



SERVICE & INVESTMENT TERMS AND CONDITIONS

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CONFIDENTIAL

1. Introduction

- 1.1. The Yoco Application is enabled by the Omnea Service (the "Service") as provided by Omnea (Pty) Ltd, a South African company with registration number 2019/478958/07 (the "Service Provider"). These Terms and Conditions govern your use of the Service, as defined below, only as it relates to the operation of the Value Store Account within the Yoco merchant portal and not to the other payment services provided to you by the Service Provider under the terms of the Application Form and merchant service terms.
- 1.2. By using the Service, you confirm that you have read and understand these Terms and Conditions and you acknowledge that the Terms and Conditions in their entirety shall apply to you.
- 1.3. The Terms and Conditions constitute a User agreement between you and the Service Provider of the Application you have registered to use.
- 1.4. The Service Provider and any of its affiliates reserve the right to amend, modify, update and change any of these Terms and Conditions. We advise you to check for updates on a regular basis. Any material changes to these Terms and Conditions will be notified to you through email messaging to the email address specified as part of the registration process or by in-application messaging. Your continued use of the Service will be deemed to constitute your acceptance of such changes.
- 1.5. Special attention is required for important clauses of these Terms and Conditions which may limit the Solution Provider's liability or involve some risk for you and will be in bold and italics or highlighted.

2. DEFINITIONS & INTERPRETATION

- 2.1. Access Codes - Any of your secret numbers used to access the Application, including your personal identification number (PIN) or one-time PIN (OTP), passwords, usernames, or Application digital identity code.
- 2.2. Access Device - The device you use to access the Application such as a smartphone and/or tablet, laptop, or any similar technology.
- 2.3. Administrator - Automated Outsourcing Services (Pty) Limited (with company registration number: 1997/013802/07), is the company that is approved by the Financial Sector Conduct Authority (FSCA) to provide administration services in respect of financial products on the instructions of an Investor.
- 2.4. AOS Terms & Conditions - The terms and conditions issued by AOS.
- 2.5. Business Day - This is any day apart from a Saturday, Sunday, or an official South African Public holiday. In this document day and business day have the same meaning, except where the clause specifically states "calendar" days.
- 2.6. Cash Product - This is the asset-backing facility to the Mobile Application which allows contributions by you and other investors to be pooled, and which is either:
 - a bank account opened with a registered bank in the name of the Investors Independent Nominee (Pty), and/or
 - a portfolio under a collective investment scheme (i.e., a unit trust fund) administered by a unit trust manager; and limited to money market or equivalent low risk funds.

Based on deposits made by the Investor, the proportional ownership expressed in Units is assigned to the investor's Investment Account.

- 2.7. Application Store - Your Access Device's application store provided by Apple™ or Android™, as is applicable to you, from which you downloaded your Application.
- 2.8. Bank Account - The personal banking transactional account you choose when setting up your Profile, from which you can fund your Value Store Account using your Application or transfer funds back to using your Application.
- 2.9. Card Payment Recipient - Any User of the Service that receives card-based payments into his/her/its Value Store account.
- 2.10. CHIPS AG (the "Licensor") - A software company, domiciled in Switzerland, with registration number CHE-459.417.043, that owns the Intellectual Property in CHIPS® and has licenced the Service Provider to offer the CHIPS® Service in South Africa.
- 2.11. FICA Status Level - The level of your verification status, which verification is required by The Financial Intelligence Centre Act, No. 38 of 2001 (the FIC Act).
- 2.12. FSCA - Financial Sector Conduct Authority. The Financial Sector Regulation Act, No 9 of 2017, provides a broad mandate and scope for the FSCA to ensure improved market conduct outcomes in the South African financial sector. In particular, the FSCA's objectives are to:
 - protect financial customers by promoting their fair treatment by financial institutions, providing financial education programs, and promoting financial literacy;
 - enhance and support the efficiency and integrity of financial markets;
 - assist in maintaining financial stability.

Importantly, the FSCA is also required to support overall policy objectives of financial inclusion and transformation of the financial sector.
- 2.13. Intellectual Property - Without limitation, is all inventions, specifications, patents, designs, trademarks, service marks, trade names and all goodwill associated with the foregoing; copyright and copyrightable works, including, but not limited to, all copyright in any logos, devices, designs, multimedia works and computer software programs (in both source and object code form, and including any programmers' or developers' notes, flow charts, memoranda and design documents); rights protecting goodwill and reputation; proprietary material, know-how, ideas, concepts, trade secrets, methods, techniques, graphics; schematics; marketing; sales and User data; domain names and URLs; databases and rights in databases, confidential information and all other intellectual property rights and rights of a similar character whether registered or capable of registration, rights in the nature of any of the above items whether registered or unregistered in any country or jurisdiction and all applications and rights to apply for protection of any of the same.
- 2.14. Intellectual Property Rights - All rights in and to Intellectual Property.
- 2.15. ISP - An internet service provider, which is an organisation that provides access to the internet.
- 2.16. Investment Account - This is the account opened by the Administrator for you through which the Product and transactions in relation thereto, is administered.
- 2.17. Investment Application - This is an electronic application completed by the investor.
- 2.18. Investment Product - This is a product chosen by you, with the express intention to earn a return on your investment.
- 2.19. Investor - "the Investor or you" - This is the person or legal entity that invests in the Product when loading money into the Mobile Application.

2.20.	Investors Independent Nominee (Pty) Limited - "the Nominee" or "Value Store" - This is Investors Independent Nominee (Pty) Limited (with company registration number: 2009/003227/07) which is the company that has been approved as a nominee company to hold assets in trust on behalf of the Investor who has contracted with an administrative financial service provider.		
2.21.	Investment Platform - This is the infrastructure and systems provided by the Administrator.		
2.22.	Mobile Application / Application / App "InstaPay" - this refers to software utilising the Service through which you can Transact with other registered Users of the Service (including merchants, service providers, other organisations, and individuals). The service also enables Users to Transact with people and businesses who are non-Users.	2.33.	Service Provider - Omnea (Pty) Ltd (registration number 2019/478958/07) and its successors or assigns.
2.23.	Non-User - A person or a juristic entity that is not a registered User of the Service.	2.34.	Solution Provider - The company offering the Service to its customers through Applications utilising the Service. The Solution Provider is licensed by the Service Provider through a white-labelling agreement with the Service Provider or a Omnea Open Banking Platform subscriber agreement. The Solution Provider is eligible to offer the Service to its customers under its own brand.
2.24.	Payment Scheme - Any regulatory body that sets the rules and technical standards for the execution of payment transactions.	2.35.	Sponsoring Bank - The card settlement bank that has authorised the Service Provider to act as a super merchant in order to provide card payment acceptance services.
2.25.	PCI DSS - The Payment Card Industry Data Security Standard	2.36.	Terms and Conditions - The terms and conditions for the Application as set out in this document.
2.26.	Personal Information - Your personal information including but not limited to, information about race, gender, marital status, nationality, ethnic or social origin, sexual orientation, age, physical or mental health, religion, belief, disability, language, birth, education, identity number, telephone number, email, postal or street address, location through your Access Device's global positioning system, biometric information and financial, criminal or employment history as well as correspondence sent by you that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence.	2.37.	Omnea Open Banking Platform - The infrastructure made available by the Service Provider to its Subscribers integrate with and utilise the Service through Application Programming Interfaces (API) and other integration alternatives.
2.27.	Personal Information Processing - Any operation or activity, whether automated or not, concerning Personal Information, including: collection; receipt; recording; organisation; collation; storage; updating or modification; retrieval; alteration; consultation; use; dissemination by means of transmission, distribution or making available in any other form; merging, linking as well as blocking, degradation, erasure or destruction of information.	2.38.	Transaction, Transact or Transacting - refers to: - the transfer of your Value Store holdings (or part thereof) to another User and vice versa; - the transfer of your Value Store holdings (or part thereof) from you to a person or business who is not a User, enabled by its PASA Licensing and banking relationships; - the exchange of your Value Store holdings (or part thereof) for cash; - the exchange of your Value Store holdings (or part thereof) for value in a bank account; - a card payment transaction (card present and card not present); - the exchange of cash or the funds withdrawn from a bank account for your Value Store holdings; - the purchase of goods or services from the in-application marketplace using your Value Store holdings.
2.28.	PASA Licensing - Omnea's System Operator and Third-Party Payment Provider licenses enabling the Service Provider to facilitate transactions in the National Payment System on behalf of others	2.39.	User - Individuals, businesses and other organisations that have completed the registration process to utilise the Service.
2.29.	Profile - The digital identity you create when you register on the Application. You specify a username and password for your secure login process, for the Service to identify you. You may only have one Profile.	2.40.	Value Store - The Value Store is the safe custody vehicle that is utilised by the Service to hold and manage the Value Store Accounts of Users of the Service and to enable the use of Value Store Account balances available to the Users for Transacting purposes. The Value Store is managed by Investors Independent Nominee (Pty) Limited (with company registration number: 2009/003227/07) a company that is authorised by the FSCA to act as a nominee company empowered to hold assets in trust on behalf of investors. The Service Provider has contracted AOS as administrative financial service provider.
2.30.	Product Provider - This is the company that is authorised to administer the Product in terms of - the Banks Act, or - the Collective Investment Schemes Control Act. It has entered into an agreement with the Administrator to allow the Product to be available for investment on the Investment Platform.	2.41.	Value Store Account - A Value Store Account is an account that is opened in the name of the User in the Value Store on registration, used by the Application for the purposes of the safekeeping of the User's money subject to the AOS Terms & Conditions.
2.31.	Receipt - The document received by a User, in which ever format, proving that goods and/or services were received by the User.	2.42.	Unauthorised Transfer - An instruction not authorised by you to transfer money out of your Value Store account using the Application.
2.32.	Service/s - The Service refers to the functionality made available through the Omnea to registered Users. The Service enables Users to store money in their safekeeping accounts in the Value Store and Transact using the money in their Value Store Account. The Service includes access to the National Payment System to exchange value with non-Users through interfaces to bank accounts and facilitating payment	2.43.	Units - This is your interest in or share of the assets held in the Product. The amount of your contribution determines the number of Units you acquire.
		2.44.	The User, you or your - A person or entity (juristic person) who is registering or is registered to use the Service.
		2.45.	We have defined some words for consistency. Defined terms appearing in these Terms and Conditions with their first letters in upper case will be given the meaning as defined, while the

same terms appearing in lower case will be interpreted in accordance with their plain English meaning.

- 2.46. Unless the context of these Terms & Conditions clearly indicates a contrary intention: (i) the singular will include the plural and vice versa; (ii) a reference to any gender will include the other genders; and (iii) a reference to a natural person will include a legal/juristic entity.
- 2.47. Any references to legislation or rules or regulations, will refer to such legislation or rules or regulations as at the commencement date of these Terms and Conditions and as substituted or amended from time to time.
- 2.48. The following words will have the following meanings:

3. REGISTRATION

- 3.1. In order to use the Application to initiate, specify details, and authorise Transactions, you must register as a User by following the prompts displayed after you have opened the Application.
- 3.2. The registration process will require you to give permissions/access to your Personal Information or information pertaining to the organisation that you represent in order to enable the Service Provider to do the necessary verification required to comply with applicable financial intelligence laws and regulations.
- 3.3. When you register you will be prompted to create a User Profile with authorities for the secure use of the Application.
- 3.4. You hereby authorise the Service Provider, directly or through third parties, to make any inquiries we consider necessary to validate your identity and/or authenticate the information provided. This may include asking you for further information and/or documentation about your Bank Account usage or identity or requiring you to take steps to confirm your email address, telephone numbers or other information provided, and verifying your information against third party databases or through other sources. This process is for internal verification purposes.
- 3.5. Following your successful registration as a User, a Value Store Account will be automatically opened in your name or the name of the organisation that you have registered, subject to the AOS Terms and Conditions.

4. USE OF THE APPLICATION

- 4.1. You must not:
- a) copy or reproduce all or any part of the Application;
 - b) alter, modify, or adapt all or any part of the Application;
 - c) remove or tamper with any copyright notice attached to or contained within the Application; or
 - d) carry out reverse engineering of the Application.
- 4.2. You represent and warrant to the Service Provider that:
- a) all information provided to the Service Provider is true and accurate in every respect and you will keep all such information up to date during the term of these Terms and Conditions;
 - b) you will only use the Application for your own purposes, or where explicitly authorised, on behalf of another entity or person;
 - c) you and all payments initiated by you will comply with all laws, rules, and regulations; and
 - d) you will not use the Application, directly or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the functionality of the Application.
- 4.3. You should only use the latest version of the Application. Your Application Store will notify you of any updates/upgrades that become available for your mobile Application. If you are not using the latest version, the mobile Application may not

function correctly, and you may experience security and/or data flaws, for which we will not be liable under any circumstances. Your Value Store Account balance will, however, at all times be secure, irrespective of the version of the Application you are using.

5. FEES AND COSTS IN RESPECT OF TRANSACTIONS

- 5.1. There may be a once off or monthly subscription fee to utilise the Application.
- 5.2. The Service Provider will charge you the fees that apply to the Transaction type made using the Application. Transaction fees are calculated on Transaction value and rounded up to the nearest sub-unit of the currency of the Transaction. The minimum fee is 1 cent (excluding VAT).
- 5.3. The value of the Transaction on the Application is the total amount payable for goods and/or services or transfers and includes relevant fees applicable to the type of Transaction.
- 5.4. Where applicable value added tax will be charged.

6. TRANSACTING THROUGH THE SERVICE

- 6.1. All Transactions effected through the Service are irrevocable. Any reversal of funds needs to be handled as a new separate Transaction.
- 6.2. You must ensure that you complete each Transaction fully and completely. Although the Service Provider has taken reasonable steps in the Application to prevent you from making mistakes, neither the Service Provider nor the Solution Provider is responsible for any loss or damage you may suffer because you made an error, including but not limited to, paying the wrong counterparty, entering an incorrect amount, or erroneously repeating a Transaction.
- 6.3. You must not assume that a Transaction is successfully completed until you have received notification from the Service that the Transaction has been finalised and is indicated as such in the history feature of the Application.
- 6.4. You hereby agree to receive only electronic information via a website and/or mobile Application with regards to your Transactions effected through the Service.
- 6.5. You represent and warrant that:
- 6.5.1. You have full contractual capacity;
 - 6.5.2. You are not, and will not be, located in any country that is the subject of a United States of America (US) Government embargo or that has been designated by the US Government as a "terrorist supporting" country;
 - 6.5.3. You are not listed on any US Government list of prohibited or restricted parties;
 - 6.5.4. You have given the Service Provider the correct information;
 - 6.5.5. You have read and understand these Terms and Conditions;
 - 6.5.6. You undertake to abide by the usage rules around the software as provided by the Application Store, and the hardware and usage rules as required by these Terms and Conditions.
- 6.6. The Service Provider may, at its sole and absolute discretion, impose limits on the Transaction value and accumulated Transaction value over a predefined period. Transaction limits are determined by your FICA Status Level and could be changed from time to time in the Service Provider's sole discretion or as directed by law.
- 6.7. Transaction investigation is a process by which the Service Provider reviews certain potentially high-risk Transactions. If a Transaction is subject to investigation, the Service Provider might place a hold on the payment and may provide notice to

the recipient. The Service Provider will conduct a review and either clear or cancel the Transaction. If the Transaction is cleared, the Service Provider will provide notice to the registered participant. Otherwise, the Service Provider will cancel the Transaction and the value will be returned. The Service Provider may provide notice to you by email and/or in the Transaction history feature of the Application if the Transaction is cancelled.

7. APPLICATION SECURITY

- 7.1. You are responsible for the protection of your Access Codes and Access Devices.
- 7.2. Instructions received from your Application, in your name, will be treated as valid instructions and will be processed. The Service Provider cannot be held responsible for unauthorised use of the Application.
- 7.3. You must always look after your Access Codes and keep them secret and safe to prevent others from using them. If you do not, you give up any claim you may have against the Service Provider for any loss or damage you may suffer.
- 7.4. After your Access Codes have been entered, the Service will assume that the Transaction is genuine. Even if someone else used your Access Codes, the Service will process the Transaction as if you authorised it. You must ensure that you log out of the Application when you have finished using it to prevent anyone else from using it.
- 7.5. The Application makes provision for you to set a number of Transaction value limits for your protection and convenience.
- 7.6. All uses of the Application and Transactions through it are protected by encryption on par with international standards. The Personal Information you send through the Application is encrypted. Only the Service Provider's and Solution Provider's authorised employees or agents have access to information related to the Application.
- 7.7. The Application gives you the opportunity to choose a password and a PIN to gain access to the Application itself or to various features within the Application.
- 7.8. As long as the correct password or PIN is entered (or if you elect not to use a password or a PIN), the Service will assume that you are the person giving instructions and making payments and you will be liable for them. You must therefore choose a secure password and PIN that is not easily guessed by another person, keep the password and PIN secret, and make sure that it is not stored in a way that enables others to access it or impersonate you. In addition, for the avoidance of doubt, if you disclose the password or PIN to any person whom you authorise to access the Application, you are also responsible and liable for any access, use, misuse or disclosure of your password or PIN by such person.
- 7.9. The Service Provider may also use biometric recognition technology for payment verification and fraud prevention purposes.
- 7.10. If you become aware that an Unauthorised Transfer had been made via the Application, if you lose the Access Device on which the Application is installed, if you have disclosed your password to another person, or believe that someone else could be using the Application by impersonating you, you should inform the Service Provider immediately by email _____ [support desk email address] and the Service will disable features of the Application until you reset your password and PIN using the Application. Unless and until you provide such notice:

7.10.1. You will be responsible for any instruction which the Service receives and acts on, even if it was not given by you; and

7.10.2. Neither the Service Provider nor the Solution Provider will be responsible for any unauthorised

access to confidential information or Personal Information about you in the Application.

7.11. The Service will reject any instruction where an instruction: (i) contains an error; (ii) might cause the Service Provider or the Solution Provider to breach a legal or other duty; (iii) if the Service Provider or the Solution Provider believes the Application is being used for an illegal purpose; or (iv) may harm the Service Provider's or the Solution Provider's or the Service's reputation.

7.12. You agree to fully cooperate with the Service Provider and the Solution Provider or its agents, regulatory authorities, and the police where you or the Service Provider or the Solution Provider suspect there have been Unauthorised Transfers in respect of the Service.

8. SOFTWARE AND HARDWARE

- 8.1. You must use software and hardware suitable for the Application. If you do not, the Application may not work properly, and this could increase your security risks.
- 8.2. In order to use the Application on your mobile phone or tablet, you are required to have a smart phone of the necessary minimum specifications ("Software Requirements").
- 8.3. The minimum Software Requirements are as follows: Apple iOS devices running at least iOS 6 and Android OS devices running at least Android OS 4; Language: English.
- 8.4. The version of the Application software may be upgraded from time to time to add support for new features and functions.

9. PERSONAL INFORMATION PROCESSING AND DATA PROTECTION

9.1. Personal Information Processing:

- 9.1.1. In the event that the Application processes Personal Information, the Service Provider agrees to process the User's Personal Information to which these Terms and Conditions apply and in particular agrees that it shall:
 - i) Process the Personal Information at all times in accordance with the South African Protection of Personal Information Act, No. 4 of 2013, ("the POPI Act") and solely for the purposes of these Terms and Conditions, and for no other purpose or in any manner except with the express prior written consent of the User;
 - ii) in a manner consistent with the POPI Act, implement appropriate technical and organisational measures to safeguard the Personal Information from unauthorised or unlawful processing or accidental loss, destruction or damage, and that having regard to the state of technological development and the cost of implementing any measures, such measures shall ensure a level of security appropriate to the harm that might result from unauthorised or unlawful processing or accidental loss, destruction or damage;
 - iii) ensure that each of its employees, agents and subcontractors are made aware of and are trained in, its obligations under these Terms and Conditions with regard to the security, handling, and protection of the Personal Information;
 - iv) not divulge the Personal Information whether directly or indirectly to any person, firm, or company or otherwise without the express prior written consent of the User except to those of its employees, agents and subcontractors who are engaged in the processing of the data.
- 9.1.2. The Service Provider will comply with any legitimate request from the User to amend, transfer or delete Personal Information.
- 9.1.3. If the Service Provider receives any complaint, notice or communication which relates directly or indirectly to the

processing of the Personal Information, the Service Provider shall provide the User with full co-operation and assistance in relation to any complaints, notices, or communications. In particular the Service Provider will:

- i) not process or transfer the Personal Information outside of the Republic of South Africa except with the express prior written authority of the User; and
- ii) allow its data processing facilities, procedures, and documentation to be submitted for scrutiny by the User or its representatives, where warranted, in order to ascertain compliance with these Terms and Conditions.

9.2. Data protection:

- 9.2.1. The Service Provider may, and you expressly consent to, the collecting and processing of your Personal Information by the Service Provider to open, administer and operate your Profile and Value Store Account; provide any combination of services or analysis linked to the Application; monitor and analyse the conduct on your Profile and Value Store Account for fraud, compliance and other risk-related purposes; carry out statistical and other analyses to identify potential markets and trends; and develop new products and services.
- 9.2.2. You expressly consent that the Service Provider may further process your Personal Information for the above purposes; disclose your Personal Information to any person who provides services to the Service Provider or who acts as an agent of the Service Provider or to whom the Service Provider has transferred or propose to transfer any of the Service Provider's rights and duties in respect of your Profile or Value Store Account (some of whom may be located in countries outside of the Republic of South Africa); and share your Personal Information with the Service Provider's services providers, locally and outside the Republic of South Africa, as necessary. The Service Provider asks such service providers to agree to the Service Provider's privacy policies if they need to access any Personal Information to carry out their services.
- 9.2.3. You acknowledge that: the Service Provider will at all times remain responsible for determining the purpose of and means for processing your Personal Information; the Service Provider is required by various laws to collect some of your Personal Information, without which the Service Provider may be unable to offer the Services to you; and you are giving the Service Provider your Personal Information voluntarily.

10. WARRANTIES AND UNDERTAKINGS

- 10.1. The Service Provider represents, warrants, and undertakes that:
 - 10.1.1. it shall, at all times, provide and perform the Services and exercise the powers, rights, and duties (or any of them) conferred upon it pursuant to these Terms and Conditions in good faith and with skill, care and diligence by properly qualified and experienced persons;
 - 10.1.2. it shall not utilise its ability to access any confidential information including but not limited to the private, personal, or financial information of any User for its own benefit or for the benefit of any third party other than the South African Regulatory Authorities, unless written permission for use is provided by the User to the Service Provider or the Solution Provider.
- 10.2. Correction of errors by the Service Provider. In the event of any error or omission in the Services or failure of the Service Provider to provide the Services in accordance with these Terms and Conditions:
 - 10.2.1. The User shall notify the Service Provider or the Solution Provider of the alleged error or omission forthwith after it arises or is ascertained; and

- 10.2.2. Following notification, the Service Provider shall use all reasonable endeavours and shall at its own cost be allowed a reasonable time in which to correct or otherwise remedy the error or omission;

- 10.2.3. The Service Provider shall promptly notify the User of any material error or omission that may affect the Services.

- 10.3. The Service Provider's Indemnity. The Service Provider hereby indemnifies the User against any losses, claims, damages, or liabilities (including legal or other expenses reasonably incurred in relation thereto) to which such person may become subject by reason of the fraud, negligence, or wilful default of the Service Provider or of any of its officers, employees, or agents.

- 10.4. Direct damages. Notwithstanding anything to the contrary in these Terms and Conditions, either party's liability to the other party for any reason and upon any cause of action or claim in contract or delict, including without limitation breach of these Terms and Conditions or any warranty hereunder, regardless of form of action, shall not exceed direct damages proved.

- 10.5. Indemnification process. If any party wishes to assert its rights to be indemnified as set forth in these Terms and Conditions, it must:

- 10.5.1. promptly notify the indemnifying party of any claim or legal proceedings which gives rise to such right and make no admission or settlement with respect thereto;
- 10.5.2. afford the indemnifying party the opportunity to participate in and jointly control any compromise, settlement or other resolution or disposition of such claim or proceedings (subject to being fully indemnified and secured by such other to the party's reasonable satisfaction); and
- 10.5.3. fully co-operate with the reasonable requests of the indemnifying party (and at the indemnifying party's reasonable expense) in its participation and joint control of any compromise, settlement or resolution or other disposition of such claim or proceeding.

- 10.6. Indemnity not exclusive of other remedies. Any indemnity given by either party under these Terms and Conditions is in addition to and without prejudice to any indemnity allowed by applicable law and shall survive termination of these Terms and Conditions.

- 10.7. In addition to any other warranties that may be present in these Terms & Conditions, any Card Payment Recipient warrants and represents that, as at the acceptance date of these Terms & Conditions, the Recipient:

- 10.7.1. has never had a merchant agreement terminated at the direction of any Payment Scheme, regulatory authority, or court of law;
- 10.7.2. complies and will continue to comply with Sanctions and will not enter into any Sanctioned Transactions, nor with any Person on a Sanctions List;
- 10.7.3. complies and will continue to comply with all the rules (including PCI DSS) and applicable laws;
- 10.7.4. declares that all information supplied to the Service Provider is true, accurate and complete in all respects;
- 10.7.5. will not do anything, or engage in any activity, which is likely to adversely affect or damage the Service Provider and/or its bank's good name and/or reputation.

- 10.8.** The presentation of a Transaction to the Service Provider in terms of these Terms & Conditions will be a warranty by the Card Payment Recipient that-
- 10.8.1. the merchant has supplied the goods and/or services to the value stated on the Receipt to the Cardholder;
 - 10.8.2. no fictitious and/or fraudulent Transactions were processed by the Card Payment Recipient to increase the Card Payment Recipient's cash flow;
 - 10.8.3. the Transaction is not illegal;
 - 10.8.4. the Card Payment Recipient has taken all the necessary steps to ensure that the Cardholder is the authorised user of the card;
 - 10.8.5. the Transaction has been authorised by the Cardholder;
 - 10.8.6. the individual presenting the card is the authorised Cardholder;
 - 10.8.7. there has been due compliance with all the terms of these Terms & Conditions; and
 - 10.8.8. it indemnifies the Service Provider against any claim or liability that may arise from a Transaction dispute.
- 10.9.** The Service Provider shall not be liable to the Card Payment Recipient nor to any third party for any loss or damage of whatsoever nature, howsoever arising (including consequential or incidental loss or damage which shall include but not be limited to, damage to property or loss of profit, business, goodwill, revenue, or anticipated savings) unless such loss or damage arises from wilful misconduct or gross negligence on the part of the Service Provider.
- 11. LIMITATIONS OF LIABILITY**
- 11.1.** This section 11 sets out the entire liability of the parties (including any liability for the acts or omissions of their respective employees, agents and sub-contractors) to each other in respect of: any breach of these Terms and Conditions; any use of the Application made by you or the Service Provider's affiliates of the Application; and any representation, statement, delictual act or omission (including negligence) arising under or in connection with these Terms and Conditions.
- 11.2.** In case of an Unauthorised Transfer, the Service Provider will at your request refund the Unauthorised Transfer, except in the following cases (where you shall remain solely liable for all losses):
- 11.2.1. where the Unauthorised Transfer arises from your election not to use a password to access the Application or features of the Application;
 - 11.2.2. where the Unauthorised Transfer arises from your failure to create a secure password or to protect and keep secure your password in accordance with section 7;
 - 11.2.3. if you fail to notify the Service Provider without undue delay of any loss of your password or other event that could reasonably be expected to have compromised the security of the Application after you have gained knowledge of such event in which case you shall remain liable for losses incurred up to your notification to us;
 - 11.2.4. if you have compromised the security of the Application with intent or negligence; or
 - 11.2.5. If you fail to dispute and bring the Unauthorised Transfer to the Service Provider's attention within 30 (thirty) days from the date of the Unauthorised Transfer.
- 11.3** The Service Provider shall not be liable in contract, delict, negligence, or otherwise, for any loss or damage whatsoever arising from or in any way connected with your interaction and/or Transaction with any third-party website via the Application. The Service Provider is not responsible for the content of any linked sites.
- 11.4** You confirm that the Service Provider shall not be liable to you or any third party for any modification to, suspension of, or discontinuance of the Application.
- 11.5** Nothing in these Terms and Conditions shall limit or exclude the liability of either party for death or personal injury resulting from negligence, fraud or fraudulent misrepresentation, the indemnification obligations referred to in section 10 or any other liability that cannot be excluded by applicable law.
- 11.6** Without prejudice to section 11.5:
- 11.6.1 our total liability arising under or in connection with these Terms and Conditions, whether arising in contract, delict (including negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise, shall be limited to the repayment of Unauthorised Transfers made in accordance with and subject to section 11.2 above;
 - 11.6.2 neither party shall be liable to the other, whether in contract, delict (including for negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise for any: (i) losses that are not reasonably foreseeable; or (ii) special, indirect, or consequential damage or loss of any kind whatsoever, in each case that arises under or in connection with these Terms and Conditions.
- 11.7** No party shall be liable for any delay in or failure to perform obligations they have undertaken in these Terms and Conditions as a result of events beyond their reasonable control which cannot reasonably be avoided or overcome, while such events persist.
- 12. CARD PAYMENTS**
- 12.1** The Service Provider is authorised by the Sponsoring Bank to act as a super-merchant, enabling the Service Provider to offer a variety of different services to Users, on whose behalf the Services Provider can receive, pay out and/or otherwise deal with funds.
- 12.2** The Service Provider acts as an intermediary between the Card Payment Recipient and ABSA facilitating the making and/or receiving of Card payments and by offering a variety of different services to sponsored merchants and wishes to act as a super-merchant under this Agreement for such purposes, and to agree to the terms of its relationship with Absa in this regard on the terms and conditions
- 12.3** The Service Provider acquires information supplied from the Card Payment Recipient and the Sponsoring Bank and the Service processes transactions in good faith.
- 12.4** The User is obligated to fully comply with Visa and MasterCard's operating regulations, card acceptance requirements and merchant monitoring standards.
- 12.5** The User may not attempt to limit their liability by asking or requiring card Users to waive their dispute rights.
- 12.6** The User warrants that it has never had a contract with Visa or MasterCard which contract was terminated at the direction of Visa or MasterCard or at the direction of any regulatory authority or court of law.
- 12.7** The User warrants to be and remain compliant with PCI DSS and PA DSS standards and be liable for any fines that may be levied due to non-compliance with these standards.

12.8	The Service Provider does not guarantee the correctness of information acquired or supplied and can in no way be held liable by the Card Payment Recipient for any damages suffered by the Card Payment Recipient acting upon such information.	deed entered into between the unit trust manager and its trustee.
12.9	Any dispute between the Sponsoring Bank and the Card Payment Recipient howsoever arising, which includes, but is not limited to, a dispute regarding: 12.9.1 the value of reversals of invalid sales ("charge backs"); 12.9.2 any discount; 12.9.3 any refund due to a cardholder; 12.9.4 any overpayment; 12.9.5 the value of any transaction; 12.9.6 the debiting of any Card Payment Recipient's Value Store Account	14.1.2. Financial Intelligence Centre Act – "FICA" This Act requires that the Administrator establish and verify your identity before accepting your Investment Application to prevent money laundering and terrorist financing. 14.1.3. Financial Advisory and Intermediary Services Act – "FAIS" This Act controls the activities of anybody who gives advice or provides intermediary services to investors about certain financial products. It requires that such persons be licensed and that professional behaviour be controlled through codes of conduct. 14.1.4. Banks Act This Act regulates the conduct of banks. 14.1.5. Income Tax Act This Act deals with taxation of income, including dividends and capital gains, and any deductions that are allowed to be made in respect of such income.
is deemed to be a dispute between the Sponsoring Bank and the Card Payment Recipient and the Service Provider is not a party thereto.		
12.10	The Service Provider will in no way be held liable by the Card Payment Recipient for any damages suffered by such Card Payment Recipient pursuant to such a dispute.	
12.11	Notwithstanding the above, the Card Payment Recipient will be liable to the Service Provider for any act or omission of the Card Payment Recipient, or its employees, agents or representatives;	
12.12	Any dispute, unless resolved amongst the Party's, will be resolved in accordance with the provisions of Clause 26 of these Terms & Conditions.	
12.13	The Service Provider is not authorised to hold funds on behalf of customers or merchants and has appointed a duly authorised and licensed financial services provider to act as independent custodian of customer's funds as required by law.	
13.	THE INVESTMENT	
13.1.	The Service Provider is entitled to appoint any company approved by the Financial Market Conduct Authority, which company is duly authorised to receive and/or hold assets in trust in the name of the merchant.	
13.2.	DOCUMENTS THAT FORM THE BASIS OF THE INVESTMENT	
13.2.1.	The investment agreement is based on: ● Your Investment Application generated and submitted via the application as part of the Mobile Application registration process, duly accepted by the Administrator ● Your supporting documents as provided during the Mobile Application registration process ● The most recent Minimum Disclosure Document (where the Product is a unit trust portfolio) issued by the unit trust manager ● The terms and conditions applicable to your investment in the Cash Product and/or Investment Product ● Any later instructions from you that has been accepted by the Administrator ● Any later amendment to the terms and conditions of the Cash Product and Investment Product.	
14.	LAWS THAT APPLY TO THE INVESTMENT	
14.1.	The investment is subject to all the relevant laws of South Africa. Please note that changes to or replacements of any applicable law may change the terms and conditions. The most important laws that apply to you and the investment are:	
14.1.1.	Collective Investment Schemes Control Act – "the Act" This Act controls the administration of collective investment schemes and its unit trust portfolios. It must be read with the main	
15.	HOW THE CASH PRODUCT WORKS IN RELATION TO THE MOBILE APPLICATION	
15.1.	You have to make investments into and retain investments in the Product to use the Mobile Application. When you use the Mobile Application to buy or sell goods and services, a real-time transfer of ownership of Units takes place between you and the Merchant	
15.2.	The Administrator keeps an Investment Account for the Investor.	
15.3.	The value of your Investment Account is directly linked to the value of your Units in the Cash Product and is reflected as money available in your Mobile Application.	
15.4.	The value of the Investment Account is increased by further contributions and is reduced by fees, expenses, and charges. Where the Investor selected an Investment Product, the value of the Investment Account will also be increased by positive investment returns and decreased by negative returns.	
15.5.	The Investor is the registered owner of this investment, which is held in custody, on behalf of the Investor, with an approved nominee company, the Investors Independent Nominee (Pty) Ltd.	
15.6.	During the course of the investment, any income or positive investment returns from the Cash Product will be paid to the Administrator as part of its administration fee, unless the Investor selected an Investment Product.	
15.7.	The Administrator must be instructed to disinvest from the Cash Product, and the proceeds realised will be paid to the Investor's designated bank account.	
16.	YOUR RIGHTS AND RESPONSIBILITIES IN RESPECT OF THE INVESTMENT	
16.1.	Read the information about the investment carefully:	
16.1.1.	Please read this document, information during the registration process and all marketing media associated with the Product before making your investment. You are responsible for your investment in the Product and must consider whether this mechanism is right for you.	
16.1.2.	It is your responsibility to understand the consequences of investing in the Product from a financial, legal, tax, accounting, and regulatory perspective; all the fees and charges payable, and make sure that you understand the risk and returns of the Product. Every investment has some degree of risk, and it is possible to lose some, or all of the money invested.	

- 16.2. Obtain independent, professional advice**
- 16.2.1. If you need financial, legal or tax advice or assistance in respect of investing or participation in the Product, it is your responsibility to consult with a professional investment, financial, legal and/or tax advisor.
- 16.3. Become an investor**
- 16.3.1. You start investing in the Product by registering on the Mobile App and providing supporting documents to the Administrator through the upload facility of the App. You will become an Investor once the Administrator has completed the applicable verification process and your first contribution has been received in the bank account. Through the Mobile App, the Administrator will inform you of the acceptance of your application.
- 16.4. Provide complete and accurate information**
- 16.4.1. You must complete the Administrator's application and other electronic forms and ensure that all of the information, including any supporting documentation, is accurate, clear, and complete.
- 16.5. Send instructions to the Administrator**
- 16.5.1. The Administrator receives and accepts your instructions. Only electronic instructions will be accepted by the Administrator. All your electronic instructions to the Administrator must be completed using the App made available by the Administrator.
- 16.6. Adhere to Administrator timelines**
- 16.6.1. All documentation required by the Administrator must be delivered to the Administrator in accordance with the timelines set out in this document. If you fail to adhere to the timelines, the Administrator may delay the processing of your instruction.
- 16.7. Comply with FICA and keep details and supporting documents updated**
- 16.7.1. You must comply with certain requirements under FICA before the Administrator will activate your profile as a user and allow subsequent instructions. You must provide the Administrator with certain information of a personal and financial nature required for purposes of identification and verification or confirm that you hold this information.
- 16.7.2. You warrant that the money which you are investing is not the proceeds of unlawful activities or related to terrorist financing activities and understand that the Administrator may request proof from you regarding the source of these funds at any time. You must update your personal and banking details should these change and provide the Administrator with new supporting documentation. All supporting documents must be clear and readable, less than 3 (three) months old and copies must be correctly certified.
- 16.8. Make contributions under the Product**
- 16.8.1. The Administrator will only accept cash payments through Smart Safes and Merchants. Your contributions must be paid into the Administrator's Nominee bank account in South African Rand, by way of the methods made available by the Administrator. The Administrator is under no obligation to ensure contributions are made by you, or on your behalf. You can stop contributing at any time. Please note that where applicable fees and charges will continue to be levied against your Investment Account.
- 16.9. Read statements and report errors**
- 16.9.1. The Administrator will make electronic statements available to you on demand.
- 16.10. Withdraw part or all of your investment**
- 16.10.1. You may withdraw some or all of your investment by selling the Units in the Cash Product at any time. Withdrawals from Investment Products will be limited to any Business Day. When you withdraw part or all of any Investment Product, you may be taxed on capital gains (CGT). The entire amount requested, after deducting any fees and charges payable, and/or any tax, will be paid once all processing and regulatory requirements have been met.
- 16.11. Transfer ownership**
- 16.11.1. You may transfer ownership of the Investment Account backing the Mobile Application to another person or entity at any time by instructing the Administrator via the App. When you transfer part or all of any Investment Product, you may be taxed on capital gains (CGT). The entire amount requested, after deducting any fees and charges payable, and/or any tax, will be transferred once all processing and regulatory requirements have been met.
- 17. THE ADMINISTRATOR'S RIGHTS AND RESPONSIBILITIES**
- 17.1. Act with honesty and integrity**
- 17.1.1. The Administrator must act with honesty, fairness, skill, care, and diligence in all dealings with you.
- 17.2. Communicate with you**
- 17.2.1. The Administrator will communicate with you via electronic means only. Any reference to "written" or "in writing" will be to an electronic notification via the App.
- 17.2.2. The Administrator will communicate when this is required by law, for the purposes of carrying out its duties as Administrator or to provide you with information from the Product Provider that may be relevant to your investment in the Product. Any details that you may have changed via the App, will be available for your review via the App.
- 17.3. Accept, reject, and process your instructions**
- 17.3.1. The Administrator may accept or reject your application or any subsequent instructions. The Administrator is responsible for the processing of your instructions. The Administrator will usually process instructions according to the timelines below or within a period that is reasonable given the nature of the instruction.
- 17.3.2. Sometimes the Administrator may not be able to keep to its timing standards because of factors beyond its reasonable control or extraordinary events that cause disruptions. In this case, neither the Product Provider nor the Administrator is responsible for any losses due to it not adhering to its timing standards.
- 17.4. New applications**
- 17.4.1. Cash Product
Any fully and correctly completed application which has all required documentation attached, received, and accepted by the Administrator, and where the contributions reflect in the applicable bank account on the day of receipt of the application, will be processed on the Administrator's system on the same day or the Business Day thereafter.
- 17.4.2. Investment Product
Any fully and correctly completed application which has all required documentation attached, received, and accepted by the Administrator, and where the contributions reflect in the applicable bank account before 10h00 on any Business Day, will be processed on the Administrator's system on the same Business Day or the Business Day thereafter. If this takes place after 10h00 on any Business Day, the application will be treated as if it had been received before 11h00 on the next Business Day. Internet banking payments may take up to 2 Business Days to reflect in the applicable bank account.

17.5. Additional contributions 17.5.1. Cash Product Any additional contribution application, which has been completed correctly and in full, which has all required documentation attached, received, and accepted by the Administrator, and where the contributions reflect in the applicable bank account on the day of receipt of the application, will be processed on the Administrator's system on the same day or the Business Day thereafter. 17.5.2. Investment Product Any fully and correctly completed additional investment instruction which has all required documentation attached, received, and accepted by the Administrator, and where the funds reflect in the applicable bank account before 10h00 on any Business Day will be processed on the Administrator's system on the same Business Day or the Business Day thereafter. If this takes place after 10h00 on any Business Day, the additional Investment Application will be treated as if it had been received before 10h00 on the next Business Day. 17.6. Withdrawals 17.6.1. Cash Product Any fully and correctly completed withdrawal application which has all required documentation attached, received, and accepted by the Administrator, will be processed on the Administrator's system on the same day or the Business Day thereafter. 17.6.2. Investment Product Processed on the same or following Business Day when the Administrator has received a fully and correctly completed instruction before 10h00. Although a withdrawal will show on your statement within 2 Business Days, it may take longer for the payment to show in your bank account. Notes: - Investors wishing to redeem Units amounting to more than 5% of the total market value of the Investment Product must provide the Administrator with at least 7 Business Days' written notice of such redemption. If this notice is not received by the Administrator, it may treat such withdrawal as only having taken place on the 7th Business Day after such instruction is received. However, where the amount to be redeemed exceeds 10% of the total market value of the Investment Product, the actual date of withdrawal will be determined by mutual agreement. - Units in the Investment Product will be bought and sold at the net asset value price in accordance with the requirements of CISCA and the relevant Deed, or other applicable legislation, where applicable. - The net asset value price is calculated using the forward pricing methodology. The net asset value can be defined as the total market value of all assets in the portfolio including any income accruals and less any permissible deductions from the portfolio, divided by the number of Units in issue. - The repurchase of Units in the Investment Product may be suspended in terms of CISCA under specific conditions. This is referred to as ring-fencing and will delay the payment to you of any withdrawal value. 17.7. Deduct and pay fees and charges 17.7.1. The Administrator will collect and distribute the investment and/or transaction charges and fees payable in respect of your Investment Account.	17.8. Fees and income distributions 17.8.1. Omnea, the Service Provider, in collaboration with the appointed fund administrator (the "Administrator"), provides custodial and related services in respect of the Client's participation in the cash product. These services are made available to the Client through a service arrangement with the relevant application owner or licensor (the "Application Owner"). All fees for the custodial services provided by Omnea as well as the services provided by Yoco, the Platform Provider, are covered by any interest earned on funds in the Client's cash product (the 'Platform Fee'). The Client irrevocably gives Omnea and Yoco the full right to any interest earned or received on these funds. 17.8.2. The Client's return on the cash product is a fixed rate set by Yoco (the 'Client Return Rate'). Yoco may change this rate at its discretion and will notify the Client in writing or through an in-app message. 17.8.3. The Client agrees to receive the Client Return Rate as determined and communicated by Yoco and understands that it is not entitled to the interest earned on funds in the cash product, as this is allocated to Omnea and Yoco as the Platform Fee. The Platform Fee applies only to the interest earned on the Client's funds. Nothing in this Agreement gives Omnea, Yoco, or the Administrator any ownership rights over the principal amount the Client maintains in the cash product. 17.8.4. By participating in the Product, the Client acknowledges, and confirms that it understands the Platform Fee payable and the Client Return Rate earned on the funds held in the cash product. 17.8.5. . 17.9. Make payments 17.9.1. When you withdraw a part of or the entire balance of your Mobile Application invested in the Cash Product, the Administrator will make payments to you, in South African Rand in accordance with the Mobile Application Terms and Conditions. 17.10. Deduct and pay dividend withholding tax 17.10.1. Dividend withholding tax will be applicable should you choose to invest in an Investment Product, that pays dividends. The Administrator is responsible for the withholding and payment of dividend withholding tax to the South African Revenue Service. The tax will be deducted before reinvestment/payment of any dividend. The amount of tax payable is based on a number of factors, e.g., residential status. The default tax rate for South African residents is currently 20%. You are responsible for informing the Administrator if you are exempt from payment of this tax, or to indicate your status to ensure the correct tax rate is applied. 17.11. Protect your personal information 17.11.1. The Administrator will keep your information confidential and protect it. The Administrator may however process your personal information to provide financial services, prevent fraud and money laundering. The Administrator may send your personal information by electronic or other means for processing to third parties, but only with the express intention to provide you with a service related to your investment. 18. EXCLUSIONS, RISKS AND RESPONSIBILITY
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- 18.1. Advice**
- 18.1.1. The Administrator and the Product Provider do not give advice as to whether investment in the Product is suitable for you and can therefore not be held liable for any loss or damage which you may suffer, except as a result of the Administrator's own default or negligence.
- 18.1.2. No communication of any nature received from the Product Provider or the Administrator in respect of the investment in the Product can be regarded as tax, legal, accounting, or financial advice. You are responsible for obtaining your own professional advice about the consequences of this investment.
- 18.2. Investment guarantees**
- 18.2.1. The return on your Investment Account is not guaranteed in any way and may be positive or negative. You carry all the investment risk which includes the possibility of losing capital. Where a capital loss occurs, a corresponding adjustment will be made to your Units.
- 18.3. Cooling-off period**
- 18.3.1. A cooling-off period is a number of days after investment during which you are still entitled to terminate the investment. No cooling-off period is offered for this investment. You may however request a withdrawal of all or a part of your investment.
- 18.4. Losses suffered during administration**
- 18.4.1. You are responsible for losses suffered as a result of:
- Delays in the processing or the rejection of your Investment Application for reasons beyond the Administrator's control. Included but not limited are:
 - If you or someone acting on your behalf submits unauthorised instructions;
 - If you provide us with incorrect information;
 - If a third party does anything illegal or invalid or does not do something they should have done;
 - If you fail to comply with FICA;
 - If the Administrator cannot verify your bank account details;
 - Any legal requirements, investment limits, timing standards, administrative practices and procedures that apply to the Product.
 - If any correspondence is lost in the mail.
 - A person acting for you act beyond the scope of their authority.
 - Changes in tax or other laws that affect the investment.
 - The failure or delay of any networks, electronic or mechanical devices, or any other form of communication used to process instructions.
 - A third party being in possession of or using information that you deem confidential.
 - Electronic transacting, whether via telephone, other electronic means or by fax.
- 18.5. Loans and security cessions**
- 18.5.1. You cannot obtain a loan from the Product Provider or the Administrator via the Product. You also cannot use the investment as security for a loan, i.e., request the Administrator to record a security cession.
- 18.6. Switching from the Product**
- 18.6.1. You may not switch between different types of Investment Products other than in accordance with the terms and conditions that apply to your participation in the Product.

19. IMPORTANT DISCLOSURES

- 19.1. DISCLOSURE IN TERMS OF THE FINANCIAL ADVISORY AND INTERMEDIARIES SERVICES ACT 37 OF 2002**
- COMPANY INFORMATION**
- Registered Name: Automated Outsourcing Services (Pty) Ltd
- Branded As: Itransact
- Registration Number: 1997/013802/07
- FSP License Number: 650
- Compliance Officer: Moonstone Compliance (Pty) Ltd
- Compliance Telephone: 011 5616600
- Compliance Email: compliance@itransact.co.za
- Key Individuals: Mark Baisley, Mark Gill
- Professional Indemnity and Fidelity Cover: Old Mutual
- 19.2. PRODUCTS APPROVED**
- 19.2.1. Category I (Intermediary Services)
- Long-term Insurance Category C; Retail pension benefits; Securities and Instruments: Shares, Money market instruments, Debentures and securitised debt, Bonds; Derivative Instruments; Participatory interests in Collective Investment Schemes; Deposits defined in the Banks Act – exceeding 12 months and 12 months or less.
- 19.2.2. Category III (Administrative FSP)
- Long-term Insurance Category C; Retail pension benefits; Securities and Instruments: Shares, Money market instruments, Debentures and securitised debt, Bonds; Derivative Instruments; Participatory interests in Collective Investment Schemes; Long-term Deposits and Short-term Deposits.
- 19.3. COMPLAINTS RESOLUTION POLICY**
- 19.3.1. The Administrator is committed to comply with FAIS since the purpose of this act is to protect the Investor. A complaints resolution system is in place, details of which you may obtain from the legal section on www.itransact.co.za or by contacting us.
- 19.4. CONFLICT OF INTERESTS MANAGEMENT POLICY**
- 19.4.1. A Conflict-of-Interest Management Policy has also been adopted. If you have any queries in this regard, please do not hesitate to contact us.
- 20. DISCLAIMERS**
- 20.1.** Our use of the Application is dependent on factors beyond the Service Provider's or Solution Provider's control, such as your network's coverage or availability, your ISP's availability, or your Access Device's capability or capacity, therefore the Service Provider and Solution Provider cannot be held liable for such factors.
- 20.2.** Neither the Service Provider nor the Solution Provider are liable for any loss or damages you may suffer if a factor beyond the Service Provider's or the Solution Provider's control arises, and you cannot access the Service.
- 20.3.** Neither the Service Provider (including its employees, consultants, agents, or any affiliated person) nor the Solution Provider (including its employees, consultants, agents, or any affiliated person) is responsible for any loss or damages related to your use of the Application or any Intellectual Property flowing from its use. This includes, without limitation, any direct, indirect, special, incidental, or consequential damages in terms of contract, delict (breach of duty or care) or law.
- 20.4.** Neither the Service Provider nor the Solution Provider are responsible for any loss or damage where:
- 20.4.1. Someone finds out what your Access Codes are;
- 20.4.2. Any technical or other problem (interruption, malfunction, downtime, or other failure) that affects the

	Application, the banking system, a third-party system or any part of any database for any reason;	23.6.1.	will in no way represent that you have any rights of any nature in any current and future Intellectual Property belonging to the Service Provider and/or any third parties featured on the Application;
20.4.3.	Any Personal Information or other data that is directly or indirectly lost or damaged because of technical problems, power failures, unlawful acts (such as data theft), any harmful computer program or virus, or your own negligence;	23.6.2.	will not use the Service Provider's and/or any third party that is featured on the Application's current and future Intellectual Property in any manner whatsoever or any other Intellectual Property which is identical, similar and/or confusingly similar thereto in any country;
20.4.4.	Any failure or problem that affects goods or services provided by any other party, for example any telecommunication service provider, ISP, electricity supplier, local or other authority; or	23.6.3.	will not apply for or obtain registration of the Service Provider's and/or any third party that is featured on the Application's current and future Intellectual Property or any other Intellectual Property which may be confusingly similar thereto in any country;
20.4.5.	Any event that the Service Provider has no control over.		
21. MARKETING, EMAIL OR TEXT MESSAGES			
21.1.	If you give the Service Provider permission, the Service Provider may use your Personal Information to send you information about the Services, and special offers from the Service Provider or other companies that may interest you. The information will be sent to you via e-mail, Whatsapp, text messages or in-Application notifications. If you decide that you do not want to receive such information from the Service Provider, you can notify the Service Provider to stop doing so.	23.6.4.	will not challenge rights of the Service Provider's and/or any third party that is featured on the Application to its current and future Intellectual Property in any country;
		23.6.5.	will not do, or omit to do, or cause to be done any act or thing which would be expected to weaken, damage, be detrimental to or in any way impair or tend to impair the Service Provider's and/or any third party that is featured on the Application's current and future Intellectual Property or the reputation and goodwill associated therewith or the Service Provider and/or any third-party featured on the Application, or which would be expected to jeopardise or invalidate any registration of the Service Provider's and/or any third party that is featured on the Application's current and future Intellectual Property; and
22. BREACH			
22.1.	The Service Provider may stop you from using the Application if you breach a clause of these Terms and Conditions and do not remedy it within 24 (twenty-four) hours after being requested to do so. The Service Provider may still take other steps available, including applying to a court for an urgent interdict against you.	23.6.6.	will not use, register or attempt to register as trade names, corporate names, business names, logos, domain names, meta-tags, meta descriptors, electronic mail (e-mail) addresses, server names, or search-engine markers anything that is identical to, contained in whole or in part, or is otherwise confusingly similar to the Service Provider's and/or any third party that is featured on the Application's current and future Intellectual Property in any country.
23. INTELLECTUAL PROPERTY			
23.1.	The Service Provider acknowledges that CHIPS AG holds all Intellectual Property Rights to the Application, the Value Store, all content (including, but not limited to, all proprietary information, trademarks and copyright in any logos and other devices or storage media) in or sent to, through and from the Application save where otherwise indicated in writing by the Service Provider.	23.7.	You may not establish a hyperlink, frame, metatag, similar reference, whether electronically or otherwise, or any other reference to the Application without the Service Provider's prior written consent.
23.2.	The Service Provider offers the Service to you under license by CHIPS AG.	23.8.	You indemnify the Service Provider against all actions, claims, costs, demands, expenses, and other liabilities suffered or incurred by the Service Provider as are results of any third-party claims initiated and/or instituted against the Service Provider relating to your unauthorised use of the Application, the content thereon and/or any other Intellectual Property and Intellectual Property Rights flowing from the foregoing.
23.3.	You are granted a license to install and use the Application until terminated in line with these Terms and Conditions, which termination will result in the cancellation of your access to the Application.	23.9.	Any breach of the terms under this clause 15 entitles the Service Provider, in addition to the normal common law remedies, to take legal action without prior notice to you and you agree to reimburse the costs associated with such legal action to the Service Provider on an attorney and own client scale.
23.4.	Certain content available on the Application may include content that belongs to third parties. The Service Provider may provide links to third-party websites, as a convenience to you. You agree that the Service Provider is not liable for any of the following:		
23.4.1.	The content or the accuracy of any such content belonging to third parties, featured on the Application;		
23.4.2.	Any content featured on the third-party websites that are accessed through links made available in the Application;		
23.5.	You may not copy, republish, distribute, adapt, modify, alter, de-compile, reverse engineer, or attempt to derive the source code of or create a derivative of works or otherwise attempt to reproduce the Application, its contents, including any Intellectual Property therein, its design, any updates to the Application and/or any proprietary features in relation to it, or any parts of it. This prohibition extends to any and all content belonging to third parties that is found on the Application and/or any content featured on the third-party websites which are accessed through links that are found on the Application. You may not sub-licence such third-party content, including Intellectual Property Rights associated with it.	24. GENERAL	
		24.1.	The Service Provider may change these Terms and Conditions at any time. The Service Provider will give you written notice of any change.
23.6.	You acknowledge that you:	24.2.	If any term, condition, requirement, or provision contained in these Terms and Conditions is held by any court having jurisdiction to be unenforceable, illegal, void, or contrary to public policy, such term, condition, agreement, requirement, or provision will be of no effect whatsoever upon the binding force or effectiveness of any of the remainder of these Terms and Conditions. The parties declare that had they or either of them known of such enforceability, illegality, invalidity or that the provision was contrary to public policy, they would have

entered into an agreement, containing all the other terms and conditions set out in these Terms and Conditions.

- 24.3. The Service Provider may terminate the Application any time, without notice. In termination of your registration to the Application, all rights granted to you in respect of the Application will cease immediately.
- 24.4. If your Value Store Account is stopped or cancelled for any reason, the Service Provider may suspend your access to the Application, until you have a new Value Store Account registered on the Application.
- 24.5. South African law will govern these Terms and Conditions. Use of the Application to send money out of South Africa is subject to exchange control and is not covered by these Terms and Conditions.

25. CARD PAYMENT DISPUTE RESOLUTION PROCESS

- 25.1. Informal dispute resolution: Prior to the initiation of formal dispute resolution procedures as outlined in these Terms & Conditions, the Parties shall first attempt to resolve their dispute informally as follows:

- 25.1.1. Upon the written request of a Party, any dispute that arises between the Parties shall be referred to a joint committee appointed by the Service Provider and the Card Payment Recipient. The joint committee shall meet as often as the Parties reasonably deem necessary in order to gather and to furnish to the other all information with respect to the matter in issue which the Parties believe to be appropriate and germane in connection with its resolution. The joint committee shall discuss the problem and attempt to resolve the dispute without the necessity of any formal proceeding. During the course of discussion, all reasonable requests made by one Party to another for non-privileged information, reasonably related to these Terms & Conditions, shall be honoured in order that each of the Parties may be fully advised of the other's position. The specific format for the discussions shall be left to the discretion of the joint committee.

- 25.1.2. Should the Parties not resolve the dispute in terms of clause 26.1.1 within a period of 14 (fourteen) days, the dispute shall be referred by the joint committee to the Chief Executive Officer (CEO) of the Service Provider and a suitable representative from the Card Payment Recipient, who shall follow a dispute resolution process similar to the process described in clause 26.1.1.

- 25.1.3. Formal proceedings for the resolution of a dispute may not be commenced until the earlier of the Parties referred to in clause 26.1.2 concluding in good faith that amicable resolution through continued negotiation of the matter does not appear likely, or 14 (fourteen) days after the matter has been referred to them pursuant to clause 26.1.2. This period shall be deemed to run notwithstanding any claim that the process described in this clause was not followed or completed.

- 25.2. Formal Dispute Resolution: Save in respect of those provisions of these Terms & Conditions which provide for their own remedies which would be incompatible with arbitration, a dispute that arises in regard to –

- 25.2.1. the interpretation of; or
- 25.2.2. the carrying into effect of; or
- 25.2.3. any of the Parties' rights and obligations arising from; or
- 25.2.4. the termination or purported termination of or arising from the termination of; or
- 25.2.5. the rectification or proposed rectification of these Terms & Conditions, or out of or pursuant to these Terms & Conditions or on any other matter which in terms of these Terms & Conditions requires agreement by the Parties, (other than where an interdict is sought or urgent relief

may be obtained from a court of competent jurisdiction), shall be submitted to, and decided by arbitration.

- 25.3. That arbitration shall be held –

- 25.3.1. with only the Parties and their representatives including legal representatives, present there;

- 25.3.2. in Pretoria or Johannesburg, South Africa.

- 25.4. The arbitration shall be subject to the arbitration legislation for the time being in force in South Africa.

- 25.5. The arbitrator shall be if the matter in dispute is principally –

- 25.5.1. a legal matter, then an impartial practising advocate of not less than 15 (fifteen) years' standing, or an impartial practising attorney of not less than 15 (fifteen) years' standing;

- 25.5.2. an accounting matter, then an impartial practising-chartered accountant of not less than 15 (fifteen) years' standing;

- 25.5.3. any other matter, then an independent person agreed upon between the Parties.

- 25.6. If the Parties fail to agree on an arbitrator within 14 (fourteen) days after the arbitration has been demanded, the arbitrator shall be nominated, at the request of either Party by the President for the time being of the Legal Practice Council (or its successor). If that person fails or refuses to make the nomination, either Party may approach the High Court of South Africa to make such an appointment. To the extent necessary, the High Court is expressly empowered to do so.

- 25.7. If the Parties fail to agree whether the dispute is a legal, accounting, or other nature within 10 (ten) days after the arbitration has been demanded, it shall be considered a matter referred to in clause 26.5.2.

- 25.8. The Parties shall keep the evidence in the arbitration proceedings and any order made by any arbitrator confidential unless otherwise contemplated herein.

- 25.9. The arbitrator shall be obliged to give his award in writing fully supported by reasons.

- 25.10. The provisions of this clause are severable from the rest of these Terms & Conditions and shall remain in effect even if these Terms & Conditions is terminated for any reason.

- 25.11. The arbitrator shall have the power to give default judgment if any Party fails to make submissions on due date and/or fails to appear at the arbitration

26. NOTICES

- 26.1. The Service Provider chooses the registered address of the Service Provider website at www.omnea.co.za as the address where legal documents or notices must be served or delivered to the Service Provider.

- 26.2. The Service Provider will send any legal documents or notices to you at the address the Service Provider has for you on the Service Provider records.

- 26.3. The Service Provider may send any other written communication to your street, postal or e-mail address, or through the Application messaging mechanism. The Service Provider will regard a communication sent by e-mail as having been received by you one day after it was sent.

- 26.4. Any legal document of notice to be served in legal proceedings must be written on paper. The relevant provisions of the Electronic Communications and Transactions Act 35 of 2002 do not apply to these legal documents or notices.

27. CONTACT INFORMATION

- 27.1. CONTACT DETAILS FOR MOBILE APPLICATION

- 27.1.1. If you have any questions about the Service, you can send an email to _____ [email address of Application Provider].
- 27.1.2. If you have any questions about a product or service obtained from a merchant, service provider or other organisation, you must contact the provider of the goods or services directly.

27.2. CONTACT DETAILS FOR INVESTMENT

- 27.2.1. **Financial Advisor Support Centre**
Telephone 086 143 2383 | Fax 086 743 6959 | Email info@itransact.co.za
- 27.2.2. **Investor Support Centre**
Telephone 086 146 8383 | Fax 086 743 6959 | Email investor@itransact.co.za