

Loyalty Services Terms & Conditions (Merchants)

Last Updated September 2026

1. Introduction to these Terms

- 1.1. These Loyalty Services Terms and Conditions ("**Loyalty T&Cs**") form part of your agreement with Yoco and must be read together with the Main Terms and Conditions ("**Main T&Cs**"), any other service-specific terms and conditions that apply to you, and any applicable Yoco policies (together, the "**Agreement**").
- 1.2. Capitalised terms used in these Loyalty T&Cs have the meanings given to them in the Main T&Cs or any other service-specific terms that apply to you, unless otherwise defined in these Loyalty T&Cs.
- 1.3. If there is any conflict between these Loyalty T&Cs and any other part of the Agreement, these Loyalty T&Cs will prevail in respect of the Loyalty Services.
- 1.4. The service limitations, risk, disclaimers, indemnities and limitations of liability set out in the Main T&Cs and any other applicable service-specific terms apply in full to your use of the Loyalty Services.
- 1.5. By activating the Loyalty Services for your business, or by using them or continuing to use them after activation, you agree to these Loyalty T&Cs.

2. The Loyalty Services

- 2.1. The Loyalty Services are technology and infrastructure that allow you to run a loyalty programme (your "**Programme**") for your customers (each a "**Member**") at your trading locations. The Loyalty Services work together with the POS Services and the Payment Services. You must have active and verified access to both in order to use the Loyalty Services.
- 2.2. Your Programme is yours. You decide the rules of your Programme and how it works, within the technical parameters of the Loyalty Services. These include:
 - 2.2.1. the rate at which Members earn loyalty points or other rewards on a transaction (the "**Earning Rate**");
 - 2.2.2. any exclusions from earning or redemption that the Loyalty Services allow you to apply;
 - 2.2.3. any caps on earning or redemption that the Loyalty Services allow you to apply;
 - 2.2.4. the expiry of rewards (if any); and
 - 2.2.5. any promotional offers or campaigns you run alongside your Programme.
- 2.3. The Loyalty Services that Yoco provides to support your Programme include:

- 2.3.1. Member registration through the Yoco point-of-sale device or other Yoco interface, including capture of mobile number, consent and acknowledgement of your Programme terms;
 - 2.3.2. card-linked identification of Members on subsequent transactions, by way of a tokenised reference to the card used (a "**Card Token**"), with no storage of the full card number;
 - 2.3.3. automatic calculation and accrual of rewards on qualifying transactions, at the Earning Rate you configure;
 - 2.3.4. redemption of rewards as a payment method on the Yoco terminal;
 - 2.3.5. Member communications, including WhatsApp notifications, balance and help utility commands, and digital receipt updates;
 - 2.3.6. view-only reporting on the rewards earned and redeemed under your Programme; and
 - 2.3.7. on request, we may provide you with an export (CSV or similar) of the mobile numbers and related Programme information of Members registered under your Programme only. This is provided subject to clause 7.
- 2.4. The features available to you depend on your POS product type, your selected plan, your current pricing and the device on which you operate.
 - 2.5. Yoco may add to, remove or change the features of the Loyalty Services from time to time. Material changes will be communicated to you in the manner provided for in the Main T&Cs.

3. Activation and configuration

- 3.1. Activation of the Loyalty Services is at Yoco's discretion and managed manually by Yoco. Self-serve controls may be made available in future at Yoco's discretion.
- 3.2. Yoco will configure the Earning Rate and other Programme parameters for your Programme on your written instructions, which may be given by email, through the Yoco App, or through any other channel that Yoco makes available from time to time. You are responsible for the Earning Rate and other parameters you select, including the financial impact on your business.
- 3.3. Yoco may suspend or disable the Loyalty Services for your account, pause redemption, or change the configuration where Yoco reasonably believes it is necessary to do so on operational, fraud, risk or compliance grounds, or where required to do so by our Banking Partners, Card Associations or other partners. Yoco may take any such action without prior notice where necessary. Where legally permitted and practical to

do so, Yoco will notify you as soon as reasonably practicable after taking any such action and will explain the reason for it.

- 3.4. Yoco may set reasonable technical, operational or commercial limits on the Loyalty Services from time to time, including caps on the Earning Rate or on Member-level Programme activity, where reasonably required for platform stability, fraud control or compliance.

4. Your Programme

- 4.1. You operate your Programme. You are the supplier of the goods or services in respect of which rewards are earned and redeemed at your Programme, and you remain responsible to Members for those goods or services, including under the Consumer Protection Act 68 of 2008 ("**CPA**").
- 4.2. You must publish your own terms and conditions for your Programme (your "**Programme Terms**"), ensure that Members accept them before they join your Programme, and make sure that your Programme Terms (and the way you run your Programme) comply with all applicable laws, including the CPA, POPIA, the Electronic Communications and Transactions Act 25 of 2002 ("**ECTA**"), and the Advertising Regulatory Board Code ("**ARB Code**"). You must deal promptly with Member complaints about your Programme.
- 4.3. You must not use the Loyalty Services to operate a promotional competition (as defined in the CPA), a lottery or any other prize-draw arrangement. If you wish to run any such arrangement alongside your Programme, you must do so under separate competition terms that comply with applicable law.
- 4.4. You must not represent that rewards earned at your Programme are legal tender, that they are convertible to cash, that they are transferable, or that they are usable at any merchant other than yours.

5. Fees and Loyalty Liability

- 5.1. The fees, plans and pricing applicable to the Loyalty Services are as set out on the Yoco website or otherwise notified to you, and may change from time to time in accordance with the Main T&Cs.
- 5.2. You are responsible for the Rand value of all rewards earned by Members at your Programme (the "**Loyalty Liability**"). The Loyalty Liability is a discount you give to your customers and is funded by you. Yoco does not fund the Loyalty Liability and holds no value or float on behalf of Members.
- 5.3. When a Member redeems rewards at your Programme, the rand value of the redeemed rewards is applied as a reduction of the amount payable

by the Member. The Member settles any remaining amount through the Yoco terminal using their chosen payment method, and Yoco processes that payment for you in line with your other Yoco services.

- 5.4. All fees, charges and amounts under these Loyalty T&Cs are denominated in South African Rand (ZAR), unless otherwise stated. You are responsible for all applicable taxes, including any VAT consequences of operating your Programme and of allowing Members to settle in rewards.

6. The Yoco Loyalty Channel

- 6.1. Yoco operates a Member-facing communications channel for the Loyalty Services (the "**Channel**"), including the WhatsApp Business contact used to send Programme notifications to Members and to receive balance, help and stop commands from them.
- 6.2. The Channel is a single Yoco-operated contact that serves all merchants who use the Loyalty Services. A Member who participates in more than one merchant's programme will interact with the same Channel contact across those programmes. Each Member message and notification will identify the relevant merchant by name.
- 6.3. Yoco contracts directly with each Member for the operation of the Channel, on the Member-facing terms published on our website. Those terms are in addition to (and do not replace) your Programme Terms.
- 6.4. You authorise Yoco to send Member communications through the Channel on your behalf in respect of your Programme, including registration confirmations, redemption notifications, balance responses and any promotional content you instruct Yoco to send. You authorise Yoco to use your trade name in those communications.
- 6.5. You warrant that your trade name does not infringe any third-party rights, and you indemnify Yoco against any claim arising from Yoco's use of your trade name in accordance with these Loyalty T&Cs.
- 6.6. If a Member replies "STOP" to the Channel, Yoco will stop sending that Member all further WhatsApp messages across every Programme they have joined, including any messages relating to your Programme. The Member remains in your Programme until they leave it under your Programme Terms. Yoco will inform you to the extent reasonably necessary for you to update your own records.
- 6.7. Your use of the Channel is subject to Meta's WhatsApp Business Solution Terms and Meta's commerce, messaging and advertising policies (together, the "**Meta Terms**"). You undertake to comply with the Meta Terms as they apply to your Programme, and you acknowledge that Yoco or Meta may suspend Channel messaging for your Programme if you breach those terms.

- 6.8. Promotional content you instruct Yoco to send through the Channel must be lawful, accurate and consistent with POPIA, ECTA, the ARB Code, and any sector-specific marketing rules that apply to your business. You are responsible for that content and for establishing the lawful basis to send it to each Member.

7. Data protection

- 7.1. In this clause 7, "applicable data protection law" means POPIA and any other law that applies to the processing of Member personal information, and "responsible party" and "operator" include the equivalent roles under any such other law. In respect of personal information of Members processed in connection with your Programme:
- 7.1.1. you are the responsible party for personal information processed for your Programme (including Programme registration, earning, redemption, Programme communications and your Member records); and
- 7.1.2. Yoco processes that personal information as your operator, in accordance with this clause 7.
- 7.2. Yoco is, separately, the responsible party for personal information processed for the purposes of operating the Channel, the Loyalty Services platform, fraud monitoring, security and platform improvement. That processing is described in the Yoco Privacy Policy and is governed by the Loyalty Member Terms for end consumers between Yoco and the Member.
- 7.3. As your operator, Yoco will process Member personal information only with your knowledge or authorisation, and only to the extent necessary to provide the Loyalty Services and the other Yoco Services to which you have subscribed, in each case in accordance with the Agreement, the Yoco Privacy Policy and applicable data protection law.
- 7.4. Yoco will treat Member personal information processed for your purposes as confidential and will not disclose it, except as required for the performance of the Loyalty Services, as permitted by the Yoco Privacy Policy, with your consent, or as required by law or a competent authority.
- 7.5. Yoco will maintain appropriate technical and organisational security measures to protect the integrity and confidentiality of Member personal information, as required by applicable data protection law.
- 7.6. Yoco will notify you where there are reasonable grounds to believe that Member personal information processed for your purposes has been accessed or acquired by any unauthorised person, so that you can comply with your notification obligations under applicable data protection law.

- 7.7. You are responsible for ensuring that you have a lawful basis under applicable data protection law for the processing of Member personal information you instruct Yoco to perform, including in respect of any direct marketing you send to Members through the Channel.
- 7.8. You authorise Yoco to use sub-operators (including its card-linking, messaging, hosting and analytics service providers) to process Member personal information. Yoco remains liable for their compliance with the obligations in this clause 7.
- 7.9. You acknowledge that Member personal information may be processed outside South Africa, including by Meta in respect of WhatsApp messages.
- 7.10. If a Member exercises a right under applicable data protection law (including access, correction or deletion) against Yoco in respect of personal information that relates to your Programme, Yoco will route the request to you for action, and you must respond to the Member within the timeframes required by applicable data protection law. Where the request also relates to Channel-level information, Yoco will respond to that part directly.
- 7.11. You may only use Member information we provide to you to administer your Programme and to send direct marketing of your own products or services to those Members, in each case in compliance with applicable data protection and marketing laws. You must not use it for any other purpose, and must not share, sell, sublicense or otherwise disclose it to any third party.
- 7.12. Any direct marketing you send to Members using this information must comply with applicable data protection and electronic communications laws, including as to marketing only similar products or services, identifying yourself as sender, and giving Members a clear, free way to opt out. You must honour any opt-out request and must be able to demonstrate compliance on request.
- 7.13. Each time you request or receive a Member information export, you confirm that you understand and will comply with clauses 7.11 and 7.12. We may keep a record of exports made to you.
- 7.14. You must comply with all applicable data protection laws in how you store, use, retain and delete any Member information we provide to you. By requesting or accepting a Member information export, you confirm that you are, and will remain, compliant with these laws in respect of that information.
- 7.15. If we reasonably believe you have not complied with your data protection obligations, we may suspend or withdraw your access to Member information exports, without liability to you, until you can demonstrate compliance.

- 7.16. You remain the responsible party for Member information exported to you and indemnify us against any claim, complaint or regulatory action arising from your use of it outside this agreement or in breach of applicable data protection law.

8. Card scheme rules and fraud

- 8.1. You acknowledge that the card-linking element of the Loyalty Services involves the use of payment card data (in the form of a Card Token) and is subject to the rules of the Card Associations. You agree to comply with any requirement Yoco notifies you to remain compliant with those rules.
- 8.2. You must not, and must not encourage Members to, use the Loyalty Services for any transaction that is fraudulent, irregular, unauthorised, or that involves the structuring of transactions to inflate reward balances artificially.
- 8.3. Where Yoco reasonably suspects fraud, abuse or misuse of the Loyalty Services, or where required to do so by its Banking Partners, Card Associations or other partners, Yoco may (without limiting any other rights it has) suspend or cancel affected rewards, suspend redemption, suspend or terminate the Loyalty Services for your account, and share relevant information with its Banking Partners, the Card Associations or law-enforcement authorities.
- 8.4. Where a card transaction on which a Member earned rewards is later refunded, reversed or charged back, the corresponding rewards will be reversed from the Member's balance. A full refund reverses all rewards earned on that transaction, and a partial refund reverses rewards in proportion to the refunded amount. If a reversal would exceed the Member's available balance, the balance is reduced to zero and no further amount is reversed.
- 8.5. Yoco may suspend or prevent the redemption of rewards at your Programme, in respect of one Member, a group of Members or all Members, where Yoco reasonably believes it is necessary to do so on fraud, abuse, security, legal, regulatory or risk grounds, or where required to do so by law, a regulator, its Banking Partners, the Card Associations or other partners. Where legally permitted and practical to do so, Yoco will notify you as soon as reasonably practicable after taking any such action and will explain the reason for it.

9. Liability and indemnity

- 9.1. The risk allocation, disclaimers, indemnities and limitations of liability in the Main T&Cs and any other applicable service-specific terms apply in full to your use of the Loyalty Services.

- 9.2. Without limiting clause 9.1, you indemnify Yoco against any loss, claim, fine or liability Yoco suffers arising from:
- 9.2.1. your breach of these Loyalty T&Cs;
 - 9.2.2. your failure to publish Programme Terms, to obtain Members' acceptance of them, or to comply with applicable law in operating your Programme;
 - 9.2.3. any goods or services supplied by you under your Programme;
 - 9.2.4. any direct marketing or promotional content you instruct Yoco to send through the Channel; and
 - 9.2.5. any third-party claim that your Programme infringes its rights or breaches the law.
- 9.3. Yoco is not liable to you, or to any Member, for the Rand value of any rewards earned at your Programme. That value is your Loyalty Liability.

10. Ending the Loyalty Services

- 10.1. You may cancel the Loyalty Services at any time on 10 (ten) business days' written notice to our Support Team. From the end of that notice period, Members will no longer earn rewards at your Programme.
- 10.2. Yoco may suspend, limit or terminate the Loyalty Services for your account immediately and without prior notice where required by law, a Banking Partner or a Card Association, or where Yoco reasonably believes that:
- 10.2.1. you have breached these Loyalty T&Cs, the Main T&Cs, any other applicable service-specific terms, or any applicable Yoco policy;
 - 10.2.2. you are operating your Programme fraudulently, abusively, or in a manner that causes loss to Yoco, Members or another party; or
 - 10.2.3. your conduct poses a legal, financial or reputational risk to Yoco, its Banking Partners or the Card Associations.
- 10.3. If your POS Services or Payment Services are suspended or terminated, the Loyalty Services will be suspended or terminated at the same time.
- 10.4. When the Loyalty Services end for any reason:
- 10.4.1. Members will no longer earn rewards at your Programme from the date the Loyalty Services end;
 - 10.4.2. subject to clause 10.5, the redemption option on the Yoco terminal will remain available to your Members until every outstanding reward balance has been redeemed or has expired, and you remain responsible for the Loyalty Liability redeemed during that period;

- 10.4.3. Yoco may disable or limit access to the Loyalty Services and to the related reporting; and
- 10.4.4. any outstanding fees or amounts owed to Yoco become immediately due and payable.

11. General

- 11.1. Yoco may amend these Loyalty T&Cs from time to time. Material changes will be communicated to you in the manner provided for in the Main T&Cs.
- 11.2. These Loyalty T&Cs are governed by the laws of the Republic of South Africa, and you submit to the non-exclusive jurisdiction of the South African courts.
- 11.3. If any provision of these Loyalty T&Cs is held to be unenforceable, the remaining provisions will continue in full force and effect.

END OF LOYALTY SERVICES T&Cs