

**AFRIDIG WALLETS LICENCE AGREEMENT AND TERMS OF USE (“AGREEMENT”)
READ THIS AGREEMENT CAREFULLY.**

**BY REGISTERING FOR AFRIDIG VIA WHATSAPP OR USSD CODE YOU AGREE TO THE TERMS OF THIS
LICENCE**

1 General

1.1 Afridig Wallets (“Afridig”) is facilitated through a bank account held by Nedbank Limited (Reg. No: 1951/000009/06), a public company incorporated in accordance with the laws of the Republic of South Africa and registered as a bank in terms of the Banks Act, with its registered address at 135 Rivonia Road, Sandown, 2196, Sandton (the “Bank”) and by the Service Provider Ukheshe Payment Solutions (Pty) Ltd (Reg. No: 2013/099677/07), a registered payment processor incorporated in accordance with the laws of the Republic of South Africa in terms of the Companies Act, with its registered address at 1ST Floor Golf House Design Quarter, William Nicol Drive, Fourways, 2191

1.2 Afridig uses systems and platforms (the “Eclipse Platform”) operated by Ukheshe Payment Solutions. Such systems enable various transactions which may be performed by the Customer and other users of such systems. As part of the Afridig offering, deposits are accepted from the Customer by us in terms of and subject to the Bank’s banking license.

1.3 Please read these Terms and Conditions carefully as these Terms and Conditions form an agreement between the Customer and the Bank and/or Afridig Wallets. If the Customer uses any of the Services available on the Afridig System, the Customer accepts that these Terms and Conditions apply to the Customer. If the Customer does not understand any part of these Terms and Conditions or how they apply to the Customer, or the Customer would like to get more information, please contact the Afridig Customer Care Centre on 063 766 2386.

1.4 Every provision of these Terms and Conditions is deemed to be separate and severable. In the event that any provision is found to be defective and unenforceable for whatever reason, the provision must be severed from the remaining provisions, and the validity of the remaining provisions will continue to be of full force and effect.

2 DEFINITIONS

2.1. Unless a contrary intention clearly appears, the following terms shall have the following meanings assigned to them and cognate expressions shall have corresponding meanings, namely –

2.2. “WhatsApp” means the WhatsApp mobile application through which the Afridig Services will be rendered on Your instruction as developed and operated by Facebook Ireland Limited;

2.3. “Customer” means a natural or a juristic person who registers onto and uses the Afridig platform and registers for a Wallet

2.4. “Registration” refers to the self-registration or assisted registration processes for an Afridig Wallet;

2.5. "You" means the person who registers and creates an Afridig Wallet profile either via WhatsApp or via the USSD interface. "Your" and "User" shall have corresponding meanings;

2.6. "PIN" means the Personal Identification Number, selected by the Customer, which is used as a security and authentication measure.

2.7. "Confidential Information" means all information and data of whatsoever nature (including the Intellectual Property), whether tangible, intangible, oral or in writing and in any format or medium that is obtained or learned by, disclosed to You, or comes to Your knowledge through Us during the course of or arising out of or in relation to this Agreement or Your use of WhatsApp and/or the Services, by whatsoever means, which by its nature or content is or ought reasonably to be identifiable as confidential or proprietary to Us, or which is provided or disclosed in confidence;

2.8. "CPA" means the Consumer Protection Act 68 of 2008, as amended, varied, re-enacted, novated or substituted from time to time;

2.9. "Documentation" means integrated electronic communication published by Us, describing the Software's functionality and intended operation;

2.10. "FICA" means the Financial Intelligence Centre Act 38 of 2001, as amended, varied, re-enacted, novated or substituted from time to time;

2.11. "Afridig Agent" means authorised Afridig dealers and vendors who have subscribed to provide Afridig services to customers;

2.12. "Merchant" means any business that sells goods and/or services on the Afridig platform and is enabled to accept payment from a Wallet;

2.13. "Wallet" means a Wallet on the Customer's mobile device and linked to the Customer's South African ID number and mobile number, which allows the Customer to load, deposit and withdraw money, send money to other Afridig users, as well as pay for goods and services;

2.14. "Intellectual Property" means, collectively, all and any intellectual property including, without limitation, patents, copyright, trademarks, designs, models, Know-How, inventions, trade and business secrets, sales and customer data, databases and rights in databases and any other type of intellectual property (whether registered or unregistered including applications for and rights to obtain, use or for the protection of same) which are used or held (currently or not) in connection with either Our business as applicable and/or by way of a licensing agreement and or right, title and interest;

2.15. "Know-How" means: all ideas, designs, documents, diagrams, information, devices, technical and scientific data, secret and other processes and methods used in connection with Our business; all available information regarding marketing and promotion of Our products and services (including the Services); and all and any modifications or improvements to any of them;

2.16. "Mobile Phone" means a single mobile phone with a central processing unit capable of executing instructions from a software program or via USSD, and which is owned or leased by You;

2.17. "PIN" means the Personal Identification Number, selected by the Customer, which is used as a security and authentication measure.

2.18. "Personal Information" has the same meaning as "personal information" as defined in POPIA;

2.19. "POPIA" means the Protection of Personal Information Act 4 of 2013, as amended, varied, re-enacted, novated or substituted from time to time;

2.20. "Processing" has the same meaning as "processing" as defined in POPIA, which for instance will include (subject to the provisions of POPIA, which may be amended from time to time): collecting, storing, collating, using, modifying, sending, distributing, deleting and destroying Personal Information;

2.21. "Services" means the services referred to in clause 3 of this Agreement;

2.22. "Software" means the object code of and Documentation for the App;

2.23. "VAPs" means the value-added products of one or more Selected Merchants;

2.24. "Wallet" means a User's ring-fenced User account maintained and reconciled to Our virtual master wallet. The Wallet is unique to each User and contains Personal Information of the User. The Wallet can be accessed via WhatsApp or via the USSD interface;

2.25. "We" or "Us" or "Our" shall mean Afridig Wallets

2.26. "Service Provider" shall mean the registered payment processor Ukheshe Payment Solutions (Proprietary) Limited Registration Number: 2013/099677/07, 1st Floor, Golf House Design Quarter, Fourways, Johannesburg 2191 FSP Licence number 45133;

2.27. "Withdrawal Token" means a cash withdrawal reference number valid at any Participating Merchant teller

2.28. "ZAR" means South African Rand.

2.29. "USSD" means the Afridig USSD interface used to access Your wallet.

2.30. "QR Code" means a Quick Response Code generated to enable you to process Transactions. It is a machine-readable code consisting of either an array of black and white squares or a linked numeric code, typically used for storing URLs or other information. The QR Code can be a Static QR Code or a Dynamic QR Code. A 'Static QR Code' means a QR code that has a predetermined value or will allow the Customer to input a value; and a 'Dynamic QR Code' means a QR code that is linked to specific purchases.

2.31. "EFT" means Electronic Funds Transfer from or to a registered bank account

2.32. "ATM" means Automatic Teller Machine

2.33. “Card(s)” means your compatible credit, debit, charge and/or cheque card(s) with a PIN, including prepaid card(s);

2.34. “Participating merchant” means a merchant that is integrated into Afridig and offers either Cash Withdrawal Token services and/or Cash-in services and/or Purchase services.

3. COMMENCEMENT REGISTRATION

3.1. This user agreement is effective from the first date you first access the Digital Platform. This Agreement is effective from the first date You use the Services unless terminated in accordance with the other terms of this Agreement.

3.2. In order to use the Afridig Wallet, you need to register an account with Us by going through the registration process on either WhatsApp or by accessing the Afridig USSD interface. If You are a natural person, You will be required to provide Your ID number, facial biometric registration and to answer a few authentication questions in order to qualify for an Afridig FICA Lite account. In addition You may be required to provide Us and the Service Provider with certain information, which may include Your name, mobile number, and email address, Last 4 digits of debit/credit card used for top-up, Expiry date of card etc.

3.3. In the event that You are a natural person, You must provide copies of Your ID documents, facial biometric registration and proof of residence and may be required to answer a few authentication questions in order to qualify for an Afridig FICA Plus or Afridig FICA Agent account.

3.4. In the event that You are a juristic person, in order to qualify for an Afridig Business Wallet account, You must provide copies of documents relating to the juristic entity as stipulated by Afridig during the registration process. In addition, a copy of Your ID and proof of residence is required for each of the directors or representatives of the juristic person, and they may be required to answer a few authentication questions.

3.5. You must be at least 18 (eighteen) years of age with a valid South African ID/Passport to use the Service.

1. Terms and Conditions

- a. Registration will be subject to the Customer’s compliance with FICA.
- b. The following services will be available:
- c. You may Top-up your wallet using any of the below methods:
 - 1.1.1. with an EFT/Instant EFT Transaction using Your Wallet number as reference number.
 - 1.1.2. with a Credit/Debit card payment
 - 1.1.3. Through a participating Afridig Agent
 - 1.1.4. with a Cash deposit at a participating merchant.
 - 1.1.5. You may Receive payment by displaying Your QR Code linked to Your Wallet
 - 1.1.6. We and/or the Service Provider reserve the right to reject or cancel Your request to Top-Up at any time at Our discretion.
 - 1.1.7. We may, in Our discretion and without prior notice to You, set daily and/or monthly limits for Wallet Top-up. Any such daily limits will appear on the WhatsApp or USSD interface
 - 1.1.8. Purchase Data, Airtime, Prepaid Electricity using your wallet

- 1.1.9. Bill Payments
- 1.1.10. QR Code payments
- 1.1.11. Perform a cash redemption at any participating Merchant/Agent
- 1.1.12. Wallet to Wallet payments
- 1.1.13. Retrieve transaction history e-statements
- 1.1.14. Perform a PIN reset

- d. When money is loaded into the Afridig Wallet, the actual funds are deposited into the Bank's account. The amount of money in the Bank's account is reflected in Your Afridig Wallet so that the You can transact using the Afridig Wallet. The Bank is responsible for ensuring that the customer's money in the Bank's account is properly safeguarded and that Afridig customers can access their funds at any time.

5 Discretionary Rights

5.1 We and/or the Service Provider reserve the right to reject or cancel Your request to purchase at any time at Our discretion.

5.2 Daily and/or monthly maximum redemption amounts apply and may change from time to time without prior notice to You.

5.3 Services may change from time to time without prior notice to You.

5.4 If the Customer's SIM card is swapped, the daily limit will be reduced until the Customer is authenticated.

6 Validity

- 6.1 Afridig Wallets may withdraw the Afridig product upon which any monies in the Afridig Wallet will be refunded to the Customer and the Customer's Afridig Wallet will be deregistered.
- 6.2 The Afridig Wallet/account will be valid from the time the Customer registers on Afridig until such time that Afridig Wallets deactivates the account or the Customer cancels such account with Afridig.
- 6.3 Notwithstanding the above, Afridig Wallets may, amend the terms of this agreement, or withdraw the agreement on notice to the Customer. Visit www.afridig-wallets.co.za regularly for material notices, updates and/or changes.

7 ANTI-MONEY LAUNDERING, FRAUD, DISPUTES AND CHARGEBACKS

- 7.1 You acknowledge and understand that the Service Provider is an accountable institution for adherence to all regulatory and legislature requirements under this Agreement in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 and therefore an accountable institution in terms of FICA.
- 7.2 You consent to Us and the Service Provider disclosing any information provided by You in terms this clause as may be required in terms of applicable anti-money laundering and counter-terrorist financing legislation (including FICA) or any other relevant legislation.

7.3 You shall not use the App and/or Services to commit any act which undermines Our reputation, privacy, intellectual property and other rights; including but not limited to

- 7.3.1.any act which assists in, allegedly results in, or may actually result in, money laundering, terrorist financing or impermissible or illegal trading;
- 7.3.2.any act which involves Your use of an invalid credit or debit card or the credit or debit card of another person or User without such other person's or User's consent;
- 7.3.3.any act which involves Your use of an invalid bank account or the bank account of another person or User without such other person's or User's consent;
- 7.3.4.any act that We or any EFT payment network reasonably believe to be an abuse of the card system or a violation of card association or network rules or any other rules governing or applicable to such payments network, as may be updated from time to time.

7.4 In order to prevent Fraud We and/or the Service Provider may implement Fraud Prevention measures. We may require that You supply additional information to verify that that any payment made through Us is valid and that You have made the payment.

Examples of these measures;

- 7.4.1. Any debit or credit card payment over a certain value may require you to verify your details by providing or uploading copies of ID/Passport as well as a copy of the credit /debit card,
- 7.4.2. Any payment deemed as risky by Us or the Service Provider may be held in suspense until the amounts have been verified,
- 7.4.3. If any payments have been marked as risky, we will contact you to provide the necessary information required to validate the transaction and make the funds available for use

7.5 You agree that in the event of a Dispute of Chargeback request from a financial institution:

- 7.5.1. We will withhold the full value of the Chargeback amount in your Wallet pending investigation,
- 7.5.2. If it is found that the wallet top-up was not authorised or Fraudulent the amount will be credited and repaid to the account holder. This Agreement may be terminated in term of clause 25
- 7.5.3. If We are unable to recover funds related to a Chargeback for which you are liable, you will pay Us the full amount of the Chargeback immediately upon demand. You agree to pay all costs and expenses, including, without limitation, attorneys' fees on an attorney and own-client scale, incurred by Us in connection with the collection of all such amounts from You. For this purpose, you agree that We shall be entitled to debit the full amount of any Chargeback from your Wallet.

7.6 Fraud prevention methods and process will continuously evolve with time and may change without prior notice to You.

8 DORMANT WALLET ACCOUNTS

8.1 We reserve the right to deactivate the Customer's account in the event that the Customer does not comply with the rules or if the Customer does not transact on their Afridig Wallet for such a period as we, at our discretion, may determine from time to time. We will attempt to inform the Customer in the event that we intend to deactivate your Afridig Wallet and the Customer shall be entitled to withdraw their funds before the Afridig Wallet is deactivated. If the Customer does not withdraw their funds before the Afridig Wallet is deactivated, the Bank shall hold those funds in the Bank Account until such time as the Customer requests the withdrawal. The Afridig wallet will still be linked to the ID Number used at registration. Requests for withdrawal or transfer will follow an authentication process.

- 8.2 If a mobile number is deactivated or recycled for any reason, the Customer's wallet will be deactivated as well, until the customer requests the wallet to be transferred to a new number, or until the Customer directs Afridig Wallets to transfer the balance into a bank account of the Customer's choosing.
- 8.3 If a customer changes his cell phone number (MSISDN), the account will be deactivated until the Customer requests Afridig Wallets to transfer the wallet to the new number, or requests for funds to be transferred to a Bank Account of the Customer's choosing. Such requests will follow a process of authentication.
- 8.4 The rules in 8.1 will apply if the Customer's number is deactivated.

9 PROVISIONS OF THE CONSUMER PROTECTION ACT, 2008

- 9.1 The provisions of this Agreement contain assumptions of risk and/or liability by You and limit and exclude liabilities, obligations and legal responsibilities, which We will have towards You and other persons. The provisions of this Agreement also limit and exclude Your rights and remedies against Us and place various risks, liabilities, obligations and legal responsibilities on You. These provisions may result in You being responsible for paying additional costs and amounts and We may also have claims and other rights against You.
- 9.2 Amongst others, please make sure to consider the provisions of clauses 11 and 12 very carefully, because they have an impact on the risks You carry in making use of the Software, WhatsApp and the Services, and on Our liability to You.
- 9.3 To the extent that any Services provided under this Agreement are governed by the CPA, no provision in this Agreement is intended to contravene the applicable provisions of the CPA, and therefore all provisions of this Agreement must be treated as being qualified, to the extent necessary, to ensure that the applicable provisions of the CPA are complied with.

10 GENERAL TERMS RELATING TO WALLETS

You acknowledge the following:

- 10.1 Your resignation as a User, and Your election to deposit and/or transfer funds, does not represent an investment with Us in any manner whatsoever;
- 10.2 The Customer will not earn interest on the amounts held in their Afridig Wallet account.
- 10.3 Any transfers of money to Us are made at Your own risk and We do not accept any liability for any loss, damage (whether direct or consequential), or delays experienced in relation to the purchase, transfer, or cash-out.
- 10.4 We will keep a record of all the transactions which record You can access via USSD or WhatsApp.
- 10.5 We do verify not the cell phone number of the Recipient;
- 10.6 We do not guarantee the availability of funds at the Selected Merchant, nor do we guarantee that a specific domination will be available when withdrawn by the Recipient at the selected merchant

11 FICA

- 11.1 In terms of FICA we are required to obtain and verify your identity, proof of address and source of funds.
- 11.2 The Customer must provide us with documents so that the identity and residential address can be verified. If the Customer does not provide the requested information at the point of Registration

or after receiving a request at any time after Registration, the Customer will not be able to Register or transact on their Afridig Wallet.

- 11.3 Customers are responsible for updating the required information should it change at any time.
- 11.4 The Bank, with support from Ukheshe and Afridig Wallets has a responsibility to report all suspicious transactions or illegal activities relating to this product to the relevant regulator.
- 11.5 The Bank, with support from Ukheshe and Afridig, will conduct continuous transactions monitoring of the Customer's account (Afridig Wallet) to ensure that suspicious transactions are identified and reported accordingly.

12 OPERATING SYSTEM REQUIREMENTS

- 12.1 The WhatsApp interface requires a smartphone device with internet connection to be operational.
- 12.2 The USSD interface does not require a smartphone and any phone that supports USSD can be used to access Your Wallet.
- 12.3 The device needs to have a valid cell phone number and complies with RICA.

13 ELECTRONIC TRANSMISSION OF INFORMATION

- 13.1 The transmission of data or information (including communications by e-mail) over the Internet or other publicly accessible networks may not always be secure, and is subject to possible loss, interception, or alteration while in transit. Accordingly, We do not assume any liability, without limitation, for any loss or damage You may experience or costs You may incur as a result of any transmissions over the Internet or other publicly accessible networks, including but not limited to transmissions involving the Software, Services or e-mail to Us containing Your Personal Information.
- 13.2 We will take commercially reasonable steps to safeguard the privacy of and keep confidential the information You provide to Us and will treat such information in accordance with the provisions of this Agreement. In no event, unless and only to the least extent required otherwise by applicable law, will the information You provide to Us create any fiduciary obligations for Us, or result in any liability for Us in the event that, in spite of Us taking reasonable steps to prevent it, such information is lost, damaged or destroyed, or accessed or processed by third parties, without Your or Our consent.

14 RISKS AND RESPONSIBILITIES

- 14.1 You agree to use the Software and/or Services in accordance with the terms of this Agreement and to comply at all times with all applicable laws, regulations and ordinances.
- 14.2 Except as regards Your reliance on the Software and the Services to do so, you accept the risk of sending and receiving funds. In entering into any transaction, including sending to or receiving funds from any User, you represent that You have been, are, and will be solely responsible for making Your own independent appraisal and investigations into the risks of the transaction. You represent that You have sufficient knowledge, and experience to make Your own evaluation of the merits and risks of any transaction.
- 14.3 You are responsible for complying with applicable law. You must ensure that You are fully aware of all laws that may apply to You in relation to Your access to and use of the Software and the Services and to the transactions envisaged in or related to this Agreement and agree that You are fully responsible for complying with such laws. You agree that We are not responsible for determining whether or which laws may apply to Your transactions, including any tax laws, transfer

pricing rules or exchange control regulations; and are not responsible for ensuring that You comply with such laws. You are solely responsible for compliance with applicable laws, including notifying, withholding, collecting, reporting and remitting any taxes and duties that are payable as a result of Your access to and use of the Software and the Services and any transactions You may be involved in.

- 14.4 You are aware of and accept the risk of operational challenges. We may experience cyber-attacks, cyber-security breaches, unexpected surges in activity, or other operational or technical difficulties that may cause interruptions in the Service or Your access to the App and may even affect Your Wallet. While We will do Our best to minimise the inconvenience and losses sustained as a result of such circumstances and will take reasonable steps to guard against them, you accept the risk of transaction failure resulting from such operational or technical difficulties, including those resulting from sophisticated attacks. You agree not to hold Us accountable for any related losses, unless gross negligence can be proven.
- 14.5 We do not advise on trading or any other financial activity. Our Services do not include, and it is not Our intention to give You any form of investment or financial advice, or professional advice of any kind. You should seek Your own independent financial advice before opening a Wallet or entering into any transactions with Us. You acknowledge that You have been free to secure independent legal, financial and other advice as to the nature and effect of the Services and Your making use thereof, and of all of the provisions of this Agreement and the relevant Exchanges' terms and conditions, and that You have either taken such independent advice or dispensed with the necessity of doing so.
- 14.6 Neither Afridig, the Bank or any of their agents or service providers will be liable to the Customer for any losses, damages or cost occasioned by failure of any systems, telecommunication or electricity provider in transferring information, including sending money to an incorrect recipient.
- 14.7 Neither Afridig nor the Bank or any of their agents or service providers will be liable to the Customer for any loss or damage suffered by the Customer as a result of funds sent to an incorrect cell phone or wallet number provided by the Customer.

15 ATTACKS

- 15.1 While We will take all reasonable steps to prevent and mitigate attacks, there will sometimes be attacks on the Software or the Services in spite of Us taking such steps, and in the event of such an attack there may be nothing that We can reasonably do to prevent its consequences. With respect to the Software, if we are able to confirm that any funds or that Your Wallet has been compromised or is under attack, we may immediately halt the provision of the Services, the functioning of the Software, and any transactions involving Your Wallet. In the event of such an attack, we shall do Our best to do what a reasonable person in Our place would have done, considering the circumstances and what is commercially viable and reasonable.
- 15.2 No technology is ever perfect and there is no way of Us preventing all cybersecurity attacks. Accordingly, we make no representation and do not warrant the safety or security of the Software or the Services and are not liable for any lost value or stolen property, unless and only to the extent that We wilfully or grossly negligently failed to implement reasonably security measures.

16 WARRANTIES AND DISCLAIMERS

- 16.1 We warrant that We are the owner of or have valid title to the Software and are entitled to grant the rights to You as envisaged in this Agreement.

16.2 We do not warrant that the Services or the Software will be completely free from errors or that errors will be corrected completely, nor that it will meet Your requirements, nor that it will operate in all combinations selected for use by You.

16.3 You acknowledge that whilst We take reasonable care to exclude then-known viruses, malware, worms and Trojan horses from the Software, no warranty is given that the Software is free of viruses, worms or Trojan horses.

16.4 You agree that We shall not be responsible for any malfunction, non- performance or degradation of performance of the Software which is caused by or results from, directly or indirectly, any alteration to, adjustment of, attachment to, or modification of the Software by anyone other than Us.

16.5 As expressly provided in this clause 16 and except as required by applicable law, the Services, the Software are provided “as- is”. Warranties given by Us in terms of this Agreement extend solely to You and are not transferable.

16.6 We will also not be responsible if You insert the incorrect amount for the cashing- out of funds

16.7 You warrant that You are the lawful owner of the bank card whose details are registered to You in the App.

17 PRIVACY AND USE OF PERSONAL INFORMATION AND DATA

17.1 We shall process Your Personal Information in accordance with the conditions for lawful Processing as set out in POPIA.

17.2 We and the Service Provider use Your Personal Information for legal and compliance purposes: This includes using Personal Information needed to comply with legal and regulatory duties related to anti-money laundering and counter-terrorist financing; detection, prevention and prosecution of fraud and theft as well as preventing illegitimate or prohibited use of our services or other illegal or wrongful activity. This may also include establishing, exercising, or defending legal rights and claims of Us and others, and monitoring and reporting compliance issues. This may further include using your personal information to validate and authenticate your identity and utilizing third parties to help us do so.

17.3 We will inform you when your information is required to provide the services you request or is required by law. In certain cases, such as performing money transfer services, we may be unable to provide you with our services unless you provide certain personal information.

17.4 You have the right to access Your Personal Information and, should the information be inaccurate, you may request Us to correct Your Personal Information.

17.5 To the extent the relevant provisions of POPIA are in effect in relation to such rights, You may object to Our Processing of Your Personal Information in accordance with the provisions of POPIA. If you do so and We are not able to Process Your Personal Information, then We may not be in a position to provide You with the Services.

17.6 You hereby agree that We may send You information: for the marketing of goods and services to You, for the marketing of goods and services to You on behalf of third- party companies, when We believe that these offers may be of interest to You; and that We may provide de-identified or aggregated information to third-party companies for the provision of analytical ratings about Your transactional patterns behaviours and customer care data and information, including call centre reports and sales assistance information.

17.7 You have the right to request that We no longer contact You regarding the marketing of goods and services to You, whether for Our own purposes, or on behalf of third parties. Such request can be made through the contact details provided in these terms and conditions and upon receipt of such request, we shall desist in such direct marketing.

- 17.8 From time to time, we may also use Your information to contact You for market research purposes. You consent to Us contacting You by email or on Your cellular phone number. However, if You would like Us to refrain from doing so, please let Us know and We will comply with Your request.
- 17.9 We may elect to share Your Personal Information with:
- 17.9.1 service providers under contract with Us where this is necessary for Us to perform Our obligations under this Agreement;
 - 17.9.2 parties where We are required to do so by law, court order, or in compliance with applicable identity verification or legal reporting obligations, and that, to the extent permitted or required under applicable law, we may do so even when Your relationship with Us is terminated or Your Wallet is cancelled; and
 - 17.9.3 other third parties, provided We have received Your explicit consent.
- 17.9.4 You expressly consent that We may process and further process your Personal Information to any of Our group companies, which may be located outside of South Africa for the above purposes (in which case, We will ensure that the location to which Your Personal Information is transferred will be a location with at least as onerous restrictions on the Processing of Personal Information as are applicable in South Africa) and that We may disclose Your Personal Information to any person who provides services to Us or acts as Our agent to whom We have transferred or propose to transfer any of Our rights and/or duties in respect of Your Wallet, pursuant to Our performance of this Agreement; and We will ensure that such persons agree to Our privacy policies in Processing Your Personal Information. Such policies can be accessed at: www.afridig-wallets.co.za
- 17.9.5 Upon termination of the Agreement, and upon Your written request, we shall delete or destroy all of Your Personal Information, unless and to the extent that We are required by law to retain records of Your Personal Information.

18 YOUR CONSENT

- 18.1 You acknowledge that you accept clause 17, and specifically allow for the collection, storage, Processing and disclosure of Personal Information as described in this Agreement and for the purposes of this Agreement. Should You or We terminate use of the Wallet or Service, consent is still given to Our retention of the information We have already collected and for the uses as specified in this Agreement. If You do not consent to Us Processing your Personal Information, we cannot fulfil the terms of the Agreement.

19 SECURITY

- 19.1 We are committed to ensuring that Your information, including Your Personal Information and Your information relation to payments, is secure. In order to prevent unauthorised access or disclosure, we have put in place suitable physical, electronic and managerial procedures to safeguard and secure the information We collect. We would be happy to provide further details on this to the extent reasonably requested by You.
- 19.2 In the event that an unauthorized person has accessed or acquired Your Personal Information, we shall notify You as soon as reasonably possible using the contact information You provided, unless prohibited in terms of applicable law or relevant authorities. Our notification shall contain sufficient information to allow You to take protective measures against the potential consequences of the security breach.

19.3 In no event, unless and only to the least extent required otherwise by applicable law, will the information You provide to Us create any fiduciary obligations for Us, or result in any liability for Us in the event that, in spite of Us taking reasonable steps to prevent it, such information is lost, damaged or destroyed, or accessed or processed by third parties, without Your or Our consent.

20 OTHER IMPORTANT INFORMATION

20.1 You are responsible for maintaining the strict confidentiality of Your Wallet's credentials, including without limitation Your login details, WhatsApp PIN, email, wallet address, Wallet, and of all activity on Your account.

20.2 We will never ask You to disclose Your WhatsApp Password. You agree to report any message You receive that asks for Your account details, WhatsApp password. It is advisable to change Your WhatsApp Password regularly (at least every 2 (two) to 3 (three) months) in order to reduce the risk of a security breach of Your account. Please choose a WhatsApp Password that will not be easy to guess or work out, and as far as possible has no meaning. Do not ever allow anyone to access Your Wallet or to watch You accessing Your Wallet. You agree to take all steps to ensure that Your login details are not stored by Your mobile device or cached or otherwise recorded and should never use any functionality that allows login details or passwords to be stored by the computer You are using.

20.3 If You have any security concerns about Your Wallet, login details, WhatsApp Password, other security feature being lost, stolen, misappropriated, used without authorization or otherwise compromised, please change Your Phone PIN and WhatsApp Password and contact Us immediately. Any undue delay in doing so will affect the security of Your Wallet and may result in losses as a result.

20.4 You agree to ensure that Your Phone is secured with a PIN and e-mail account(s) are secure and only accessible by You, as Your Phone via USSD and e-mail address can be used to reset passwords or to communicate regarding the details and security of Your Wallet and the Services. If any of the e-mail addresses or Phone number registered with Your Wallet are compromised, please notify Us and contact Your e-mail service provider immediately.

20.5 You agree to ensure that Your Phone is secured with a PIN and e-mail account(s) are secure and only accessible by You, as Your Phone via USSD and e-mail address can be used to reset passwords or to communicate regarding the details and security of Your Wallet the Services. If any of the e-mail addresses or Phone number registered with Your Wallet are compromised, please notify Us and contact Your e-mail service provider immediately.

20.6 In cases of theft or fraud, you should contact Us and lodge a case with the South African Police Services.

20.7 Neither We, nor any third parties provide any warranty or guarantee as to the accuracy, timeliness, performance, completeness or suitability of the information and materials found or offered on this section of the App. You acknowledge that such information and materials may contain inaccuracies or errors and We expressly exclude liability for any such inaccuracies or errors to the fullest extent permitted by law.

20.8 Please ensure that Your Phone is secured with a PIN or password as your Afridig Wallet may be accessible from WhatsApp or USSD. Unauthorised access of your Phone may result in unauthorised transfers which We take no responsibility for.

21 CLOSURE OF YOUR WALLET

21.1 Subject to the provisions of clause 21.2 below, you may terminate this Agreement at any time through a request at the call centre. It is Your responsibility to ensure you have cashed out or used

the balance in your wallet. Your request to close Your Wallet will be treated as You are having advised Us of Your intention to terminate this Agreement. This Agreement will be terminated upon Us closing Your Wallet, only if there are no funds in your wallet. You agree and understand that after Your Wallet has been closed by Us, you will no longer have any access to the Wallet. If there are funds still available, the wallet will be closed and will need to be reactivated.

21.2 You may not cancel Your Wallet if We believe in Our reasonable discretion that such cancellation is being performed in an effort to evade an investigation or any liability (criminal or otherwise), or in an effort to avoid paying any amounts otherwise due to Us or any relevant governmental or regulatory authority.

21.3 We reserve the right to charge dormancy and/or admin fees on any closed account.

22 RECORDS

22.1 A copy of all Wallet transactions is kept in our digital records. You may access these transactions by downloading WhatsApp and requesting them in the transaction history.

23 FEES, CHARGES AND COSTS

23.1 FEES, CHARGES AND COSTS will be published online We reserve the right to change all the fees or introduce new fees or revoke the Wallet or product offering in our sole discretion and may provide You with less than 24 (twenty-four) hours for such changes or amendments.

23.2 You will also be responsible for all standard data costs associated with the download and use of WhatsApp and USSD interface.

23.3 All Services provided to You are executed on the Exchange and accordingly, once authorised by You, are automatic and cannot be reversed. Once You select Your Service it cannot be reversed so please ensure that all information is correctly inserted and that You make the correct / intended decision in relation to a Service,

23.4 You will indemnify Us against any losses resulting from:

- You failing to pay the relevant costs or fees;
- You providing the wrong recipient/payment information;
- Someone else carrying out a payment instruction without Your permission;
- The recipient of any funds for purposes other than foreseen or intended by You.

24 LIMITATION OF LIABILITY

24.1 To the fullest extent permissible by law, under no circumstances whatsoever, including as a result of Our negligent acts or omissions or those of Our servants or agents or other persons for whom in law We may be liable ("Others") –

- shall We or any Others be liable for any direct, indirect, special, or consequential loss or damages (for instance, loss that is too far removed from or not foreseen by the parties as being connected to this Agreement) howsoever caused (whether arising under contract, delict or otherwise and whether the loss or damage was actually foreseen or reasonably foreseeable), sustained by You, servants or agents, including any loss of profits, loss of revenue, loss of operation time, corruption or loss of information and/or loss of contracts;
- shall We be liable for loss of Your data regardless of how such loss is occasioned. You acknowledge that back-up of such data is Your responsibility and can be undertaken easily so as to recover any data which is lost. Accordingly, you indemnify and hold Us harmless against any

losses, damage and damages incurred by You arising directly or indirectly out of or in connection with the loss of any of Your data.

24.2 To the fullest extent permissible by law (including consumer laws, where applicable) Our or any Others' (in whose favour this constitutes a benefit for a third party) maximum aggregate liability for any direct loss, damage or damages of any kind whatsoever or howsoever caused (whether arising under contract, delict or otherwise and whether the loss was actually foreseen or reasonably foreseeable), sustained by You, shall not exceed an amount equivalent to the value held in Your Wallet at the time the cause of action arises.

25 BREACH

25.1 Should You breach (or should You permit any third party making use of the App or the Services via Your Wallet to engage in conduct that would constitute a breach if performed by You) any provision or term of this Agreement and fail to remedy the breach within 7 (seven) days of receipt of notice requiring You to do so and warning that if it is not so remedied that We may exercise Our rights in terms of this clause, then We shall be entitled without further notice to You, and in addition to any other remedy available to Us in law or under this Agreement, to:

- cancel this Agreement; or
- claim specific performance of any obligation whether or not the due date for performance has arrived; or
- deactivate or suspend Your Wallet or access to the Services, in either event without prejudice to Our right to claim damages.

25.2 You must cash-out or transfer the funds (if any) within 7 (days) after We have taken any of the steps referred to above (other than cancellation of this Agreement and/or restriction, suspension or cancellation of Your Wallet and/or use of the App as contemplated in clause below)

25.3 Should You not cash-out or transfer the funds, as the case may be, within 7 seven days, then You forfeit the balance in Your wallet which will be deemed to be the closure fee for Afridig Wallets

25.4 Notwithstanding anything else to the contrary in this Agreement, we reserve Our right to cancel this Agreement and/or restrict, suspend or cancel Your Wallet where We reasonably suspect that Your Wallet has been or is being used in relation to any criminal or otherwise illegal activity. In such event We will, unless We are prohibited from doing so in law, to take reasonable steps to provide You with notice of any decision to cancel this Agreement and/or restrict, suspend or cancel Your Wallet. We may be prohibited in law from cashing-out the balance of Your Wallet (if any), where We have cancelled this Agreement, and/or suspended or cancelled Your Waller and/or use of the App in terms of this clause 24.1.3

25.5 If a technical problem causes any Service to become unavailable, any system outage or any Wallet errors, we may temporarily suspend access to the Services until the problem is resolved.

26 GOVERNING LAW, JURISDICTION AND LANGUAGE

26.1 This Agreement shall be governed by and interpreted in accordance with the laws of the Republic of South Africa and all disputes, actions and other matters relating thereto will be determined in accordance with such law.

26.2 The parties hereby irrevocably submit to the jurisdiction of the High Court of South Africa (South Gauteng High Court, Johannesburg) (or any successor to that court) in respect of all and any matters arising out of or in connection with this Agreement.

26.3 This Agreement has been concluded in the English language. In the case of any conflict between the English and any other translation version, the English version shall prevail.

27 CIRCUMSTANCES BEYOND OUR CONTROL

- 27.1 We shall be under no liability to You in respect of anything which, in the absence of this provision might constitute a breach of this Agreement, arising by reason of circumstances beyond Our reasonable control, even if We should have foreseen the possibility of the occurrence or existence of those circumstances.
- 27.2 For the purposes hereof, this includes acts or omissions of any government, government agency, provincial or local or similar authority, civil strife, riots, sabotage, insurrection, acts of war or public enemy, illegal strikes, combination of workmen, interruption of transport, lockouts, interruption of essential services from public utilities (including electricity, water and sewerage), prohibition of exports, inability on Our part due to such circumstances to obtain goods or services from its suppliers (including telecommunications suppliers and Selected Merchants), rationing of supplies, flood, storm, fire or any other circumstances (without limitation) beyond the reasonable control of the party claiming "Force Majeure" (which means unforeseeable circumstances that prevents someone from fulfilling a contract) and comprehended in the term Force Majeure.

28 WHOLE AGREEMENT, AMENDMENTS AND UPDATES

- 28.1 This Agreement constitutes the whole agreement between the parties relating to its subject matter, supersedes all prior or oral or written communications and representations with respect to the App and the Software, and, prevails over any conflicting or additional terms in any document or other communication between the parties leading up to and during the term of this Agreement.
- 28.2 We may amend this Agreement from time to time. Except where We specifically stated that We will not provide You with prior notice in this Agreement, we will not provide You with notice of any changes to the Agreement.
- 28.3 To the extent permissible by law, we shall not be bound by any express or implied term, representation, warranty, promise or the like not recorded herein, whether it induced the contract and/or whether it was negligent or not.

29 CONTACT

Should You have any questions or concerns regarding this Agreement, the App, or the Services, please consider the information provided at www.afridig-wallets.co.za

30 ACCEPTANCE

By registering for the Afridig Wallet account, You agree and acknowledge that You accept the terms and conditions of this Agreement and, further, represent and warrant that if You are below legal age (18 years) You have Your guardian's or parent's consent to enter into this Agreement

