

ACPAS TERMS OF USE

1. INTRODUCTION & PURPOSE

- 1.1. Rent Pay (Pty) Ltd. trading as “ACPAS” is a provider of loan management software and payment gateway systems as a Third-Party Payment Provider (“TPPP”). The aforementioned solutions will hereinafter be collectively referred to as “the Products”.
- 1.2. In order to utilize the products, you will be required to log into the ACPAS website, and agree to these terms and conditions, which govern and regulate your use of the Products. By ticking the box which states that you agree to these terms and conditions, you agree to be bound by these terms and to use the Products in accordance with the provisions contained herein.
- 1.3. Each time you access the ACPAS website and before making use of the Products, you will be required to agree to these terms. Your acceptance of these terms and/or use of the Products, constitute an irrevocable acceptance and agreement of these terms.
- 1.4. In these terms, “you” refers to both the individual user making use of the Products and the business which such user represents, collectively and inextricably.
- 1.5. In these terms, “the business which you represent” refers to the business on behalf of which the user makes use of the Products and does not, unless the contrary is clearly indicated, include the user (“you”).

2. AMENDMENT

- 2.1. These terms and conditions of use may be amended at any time, at the sole discretion of ACPAS. You will be informed of any amendment made to these terms and be required to accept the amended terms, before using the Products.
- 2.2. Any amended terms and conditions of use will, as of its date of publication, replace and supersede any and all previous terms of use.

- 2.3. The latest terms and conditions of use will be made available on the ACPAS website: www.acpas.co.za and <https://secure.acpas.co.za/Solution/Login.aspx>

3. CONTENT

- 3.1. The content of the ACPAS website consists of the Products, as well as the advertising material of ACPAS' other products or services, to which you may not be subscribed. Some advertising material may pertain to other businesses which are not affiliated with or controlled by ACPAS, but which render services or provide products appropriate to the industry in which you and other ACPAS customers operate.
- 3.2. ACPAS reserves the right to withdraw or amend any content not related to the Products, at any time and without prior notification.
- 3.3. The Products provide you with the ability to, *inter alia*:
- 3.3.1. Originate, track and keep record of, credit agreements and includes ancillary services to loan management.
 - 3.3.2. Create and/or load payment instructions, subject to the applicable rules governing such instructions which will be explored hereinafter.
- 3.4. You are allowed to print copies of all information and documentation generated by the Products, for your operational use and record keeping. However, you may not recreate, reproduce or transmit the Products, for any other purpose. Products may only be utilized for its intended purpose and function and only to the extent permitted by ACPAS in accordance with the subscription of the business you represent.
- 3.5. Use of the Products is entirely subject to each of these terms and if they are not adhered to, your use of the Products may be suspended or terminated, at any time.
- 3.6. By accessing ACPAS and utilizing the Products, you consent to the collection of your personal information, and the personal information of the consumers to which you extend credit, and which are collected and processed by ACPAS to enable you to perform your duties in regards to the lawful extension of loans.

ACPAS will only utilize personal information, in accordance with relevant statutory requirements, and in the provision of the Products, in line with the purpose for which such personal information is collected. For more information on the manner in which ACPAS processes and protects personal information, please refer to the ACPAS Privacy Policy, which may be access from: *[insert link here to Privacy Policy]*.

4. THE NATIONAL CREDIT ACT, 34 OF 2005

- 4.1. The National Credit Act, 34 of 2005, read with its regulations encompasses the credit industry standards and requirements. You are obliged to operate within the parameters of applicability, you hereby irrevocably undertake to ensure continued compliance with the aforesaid statute and cooperation with its regulatory body, the National Credit Regulator.
- 4.2. ACPAS may, at any time, require you to furnish confirmation of your registration, in good standing, with the National Credit Regulator as a credit provider.
- 4.3. Should you operate within the exclusions of the National Credit Act, ACPAS may require confirmation thereof in the form of a letter from your auditors, confirming that no credit extended from the business falls within the parameters of the National Credit Act.
- 4.4. Should you be required to be registered as a credit provider with the National Credit Regulator, but you are not, ACPAS reserves the right to suspend or terminate your use of the Products, with immediate effect and without prior notification.
- 4.5. Should you be deregistered or have your registration cancelled as a result of non-compliance or enforcement actions taken by the National Credit Regulator, ACPAS reserves the right to suspend or terminate your use of the Products, with immediate effect and without prior notification.
- 4.6. Although every effort is made to ensure that the Products are compliant with statutory requirements, including the National Credit Act, and continued efforts are made to ensure that the Products are developed and maintained in

accordance with the statutory requirements, the Products are customizable by the business and parameters of the Products are changed on your request and to suit your business. It is the business' responsibility to ensure that you utilize the Products within the parameters of any statutory requirement. ACPAS does not warrant statutory compliance.

- 4.7. Thus, ACPAS cannot be held liable for any damages, consequential or otherwise, suffered as a result of the utilization of the Products. It is the business and/or the subscriber's obligation to ensure compliance once subscription to the Products is complete.

5. PAYMENT SYSTEMS RULES

- 5.1. There are various rules and regulations associated with the provision of a payment gateway and while ACPAS has made every effort to ensure its compliance with the statutory requirements and industry standards which govern the provision, there are some rules and standards which must be upheld and adhered by you, as the payment recipient and mandator of payment.
- 5.2. The first and foremost responsibility imposed upon you, is the requirement of obtaining valid and compliant mandates for the payments which you intend to process through the payment gateway provided by ACPAS. ACPAS has provided you with mandate which are compliant with the various rules and regulations imposed by the regulatory bodies governing the South African National Payment System ("NPS"). You are required to utilize only the mandate form provided to you by ACPAS and ensure the proper completion of the mandate without fail. Without a valid and compliant mandate from the consumer to deduct funds from his/her account, ACPAS may not proceed to deduct funds or create a payment mandate. Should you use any payment mandate other than the mandate provided to you by ACPAS, ACPAS will not be required to process or initiate any payment in respect of the underlying loan agreement or in respect of such consumer.
- 5.3. The signed mandates completed by consumers may not be retained by the user or by the entity which it represents. Such mandates must be submitted directly to ACPAS for storage and processing. Any mandates which are signed at a branch, is subject to the provisions of the Protection of Personal Information

Act, 4 of 2013 and you are responsible to ensure that such mandates are stored in accordance with the aforesaid act or destroyed to such an extent that cannot be reproduced.

- 5.4. You are obligated to submit all signed agreements to ACPAS, for each payment instruction submitted and ensure that the payment mandate is properly presented and in the correct format. ACPAS will not process any payment instruction that does not meet the minimum requirements of validity and compliance.
- 5.5. In the event that a consumer signs a mandate at a branch, you agree that you will not, and understand that you may not, induce or coerce any consumer into utilizing the payment service offered by ACPAS. All consumers must be made aware of the different payment methods available and that the service offered by ACPAS is completely voluntary.
- 5.6. For as long as the Products are used, with specific reference to the payment gateway portion thereof, you are to abide by all 'payment rules', as imposed by the Payments Association of South Africa ("PASA"), and the South African Reserve Bank ("SARB"), as may be amended from time to time.
- 5.7. In order to assist you in remaining compliant with payment rules, ACPAS will make every reasonable effort to inform you and keep you updated of any changes, amendments or additions made to the payment rules and how it affects your responsibilities in respect of payment mandates.
- 5.8. Should you utilize an external system for obtaining payment mandates, you will be obligated to effect all amendments to the mandate form of such external system within a reasonable timeframe and submit the sample mandate to ACPAS, for approval. ACAPS reserves the right to request a sample mandate at any time for the purposes of monitoring compliance.
- 5.9. You are obliged to manage and resolve any disputes, returned debit orders and failed transactions within a reasonable amount of time. This includes the total amount of disputes, debit orders and failed transactions applicable to your profile which may never exceed the acceptable industry rates and standards which are defined by PASA, SARB and the various banks of South Africa, from time to time. Failure to keep your profile in line with industry standards will result

in immediate suspension and, if reasonable, termination of your use of the Products.

- 5.10. During suspension of your use of the Products, you will be required to furnish ACPAS with all information and documentation requested by it in order to conduct an investigation into the cause of your profile exceeding industry rates. Any failure to cooperate with such requests and investigation will lead to the termination of your use of the Products.
- 5.11. ACPAS may require you to furnish security for your payment gateway profile, also referred to as an aggregate limit in order to secure payment of failed transactions and protect consumers who dispute the deductions from their accounts. All transaction submitted by you will then be proportionate to the aggregate limit range, as arranged between you and ACPAS.

6. IMPROPER USE

- 6.1. You, and the business which you represent may, directly or indirectly, use or cause to be used, the Products in any manner which is inconsistent with the terms of this policy, or any manner which is improper, unlawful or may cause harm to the credit extension and payment systems industry, as a whole.
- 6.2. Should any improper use be detected or suspected, your use of the Products will be suspended or terminated, with immediate effect and without notice.

7. STRUCTURE OF USERS

- 7.1. During the onboarding or take-on process, the business creates various users and assigns specific access and permissions to such users. It is vital that the business updates and maintains the user structure and permissions in order to avoid the eventuality that a user may have permissions allowing him/her to perform tasks which they should not be able to do, or access information which they should not have access to.
- 7.2. User permissions and access can be changed by making a request to ACPAS and the amendment will be effected as soon as reasonably practicable. Businesses are encouraged to amend the permissions and access of a user, in order to ensure that each user has the appropriate access and permissions,

instead of exchanging log-in details, which will be contemplated further hereunder.

- 7.3. Each user will be presented with their own unique log-in details and should only utilize their own log-in details.
- 7.4. It is the sole responsibility of the business to ensure that all permissions and access granted to its respective users are correct and that no user is afforded access or permission which it does not reasonably require or should not be afforded.
- 7.5. ACPAS will not be liable for any damage suffered, consequential or otherwise, for any unlawful or unauthorized use of its Products. You will be held liable for damages suffered by ACPAS, consequential or otherwise, as a result of unlawful or unauthorized use of its Products.

8. USER DETAILS & PERSONAL INFORMATION

- 8.1. It is your responsibility to ensure that you retain your log-in details, being your username and password, and that such details are retained securely and kept confidential. Your log-in details may not be disseminated or disclosed to any person other than yourself.
- 8.2. Should you believe that your log-in details have been compromised or disseminated, by whatsoever means, you are obliged to report to ACPAS in order to have your log-in details amended to restore the integrity of the business' profiles.
- 8.3. Should you, whether directly or indirectly, disseminate or cause to be disseminated any log-in details, whether your own or that of another user, you will be held liable for any compromise or damages suffered as a result thereof. It is of paramount importance that you do not allow, or cause to be allowed, the use of your log-in details by another user, or cause the log-in details of another user to be used by any person other than that user.
- 8.4. You further understand and agree that ACPAS may collect some personal information of you, as the user, in order to make the Products available to you. This information includes your name and surname, contact details, internet usage patterns and device details. ACPAS will not use any personal information

collected for any purpose other than the purpose for which it was collected. In this regard, please see the ACPAS Privacy Policy for more details in respect of the manner in which ACPAS processes and retains personal information.

9. PAYMENT

- 9.1. By accepting these terms and conditions and by use of the Products, you and the business agree to the pricing schedules contained in the application pack and subject to an annual pricing reviews.
- 9.2. ACPAS will render to the business, monthly invoices: -
 - 9.2.1. In advance, for software rental and license fees; and
 - 9.2.2. In arrears, for transaction- and usage-based fees.
- 9.3. Payment of the invoices issued by ACPAS are payable upon presentation and the associated debit order, which is a prerequisite of the use of the Products and contemplated in the application pack, will be processed within the first 10 (ten) days of each calendar month.
- 9.4. Charges for service not covered or quoted by agreement, will be invoiced at ACPAS' standard service rates, as may be amended from time to time.
- 9.5. The business authorizes ACPAS to debit any of the bank accounts held by the business, as provided for in the application pack, or any other banking account that the business may switch to, between the first and thirtieth day of each calendar month for the fees payable by the business.
- 9.6. ACPAS reserves the right to suspend or terminate use of the Products in the event that: -
 - 9.6.1. the business cancels any debit orders for payment of the fees contemplated in paragraph 9.2; and/or
 - 9.6.2. the business changes the banking details upon which the debit order relies without giving ACPAS prior notification and the particulars of the new banking details for the purposes of process the debit order.

- 9.7. ACPAS reserves the right to suspend or terminate use of the Products and/or any associated services, with immediate effect and without notice, should the business fail to effect timeous payment in full.
- 9.8. ACPAS shall be entitled to recover any additional banking fees or charges resulting from the business defaulting in payment of the invoices issued to it, or any of its other obligations.
- 9.9. If the business has selected the 'cost to merchant' option for DebiCheck and EFT Debits collections services, the business hereby appoints ACPAS as its official agent to act as beneficiary service provider, to collect money or proceeds of payment instructions from multiple payers, on behalf of the business, as set out in accordance with the prescriptions contained within NPS in respect of payments to third persons.

10. SUSPENSION & TERMINATION

- 10.1. Throughout these terms, you have been informed of various scenarios which leads to either suspension or termination of use of the Products. For the sake of clarity, the two concepts are defined as: -
- 10.1.1. Suspension refers to the temporary withdrawal of the business and its users' access to the Products. Despite access having been withdrawn, processes continue to run and payment mandates continue to be fulfilled until such time as the suspension is lifted. Please note that a suspension may still lead to termination, if the issue which caused suspension is not addressed and rectified, to the satisfaction of ACPAS.
- 10.1.2. Termination refers to the complete and final breakdown of the agreement between ACPAS and the business. Access to the products will be finally and irrevocably withdrawn. Existing payment mandates will be fulfilled, but no new payments may be processed. No new mandates will be accepted and, once all active payment mandates have been fulfilled, the business' profiles will be fully and finally closed. After termination, the business will have to apply to ACPAS for a new

profile and use of its systems, which ACPAS may refuse in its sole discretion and without any obligations to advance reasons for such refusal.

11. COPYRIGHT & INTELLECTUAL PROPERTY

- 11.1. Copyright and Intellectual Property contained in, displayed in, consisting of or from which the Products consist, is and remains the proprietary assets and confidential information of ACPAS.
- 11.2. Any unauthorized copying, reproduction, retransmission, distribution, dissemination, sale, publication, broadcast, circulation or exploitation of such confidential information and proprietary assets will be an infringement of ACPAS' copyright and intellectual property rights.
- 11.3. No use of such confidential information and/or intellectual property rights is permitted, unless specifically agreed to by ACPAS and reduced to writing between ACPAS and the party to whom it extends such privilege.

12. NON-CIRCUMVENTION

- 12.1. The business will not, from the date upon which it commences use of the Products, and for a duration of three years after termination of the use of the Products, without the prior written consent of ACPAS, which may be withheld at its sole discretion: -
 - 12.1.1. attempt in any manner to deal, directly or indirectly, in any manner with ACPAS' clients, distributors, suppliers, contractors, service providers, employees or customers, which are related to the provision of the Products; or
 - 12.1.2. by-pass, compete, void, circumvent or attempt to circumvent ACPAS in respect of any proposed transaction in respect of or similar to the Products.

13. THIRD-PARTY LINKS

- 13.1. ACPAS may, from time to time, allow the advertising of certain service providers to the industry within the Products.
- 13.2. These links are aimed at making you aware of services and products within the industry which complement the Products or which may be necessary to a business operating within the industry from time to time.
- 13.3. Such third-party links, and the contents of the website to which they lead are not endorsed, approved or aligned with the views, opinions and standards held by ACPAS.
- 13.4. ACPAS assumes no responsibility or liability for the contents of such third-party links, their content, security, completeness or legitimacy and you visit such third-party websites at your sole risk and responsibility.
- 13.5. This policy and the ACPAS Privacy Policy, does not extend to such third-party links.

14. WARRANTIES

- 14.1. The business warrants that it is entitled to operate as a credit provider, is registered as such, if applicable, and will remain registered as such, in good standing with the National Credit Regulator and/or any other required statutory body or agency.
- 14.2. You warrant that if you are duly authorized to make use of the Products, on behalf of the business and in accordance with the access and permissions granted to you.
- 14.3. You warrant that you will not make use the Products, or the information to which you have access as a result of the Products, in any manner which is inconsistent with industry laws, regulations, statutory requirements, unethical or unlawful in terms of South African law, international law (if applicable) or prohibited by these terms.

- 14.4. You, and the business, warrant that all information which you provide to ACPAS is correct and complete and that, in the event of a change in any information provided to ACPAS, you will inform ACPAS of such changes within a reasonable amount of time.
- 14.5. The business warrants that it will comply with the requirements of the Protection of Personal Information Act at all times, in the conduct of its business and in the use of the Products.

15. DISCLAIMERS, LIMITATION OF LIABILITY & INDEMNITIES

- 15.1. Although ACPAS aims, at all times, to ensure that the Products are accurate, reliable and complete, it makes no warranties to this effect and your use of the Products are subject to you ensuring optimal statutory compliance and should any aspect of the Product require change or rectification to ensure compliance or efficiency, this must be communicated to ACPAS without delay.
- 15.2. The Products and any additional information which can be gleaned or viewed from or within the Products, should not be construed as professional advice in any field including, but not limited to: financial, legal, tax, VAT, accounting or investment and such advice should always be sought from a professional experienced and qualified to give advice in the appropriate field.
- 15.3. Any third-party links contained in the Products, from time to time, are not endorsed, protected or verified by ACPAS and ACPAS assumes no responsibility whatsoever for the risk associated with following such third-party links.
- 15.4. ACPAS makes every reasonable effort to ensure that the Products are free of malware or destructive coding but makes no warranties to the effect and assumes no responsibility should malware or destructive coding be contained or hidden within the Products.
- 15.5. ACPAS disclaims itself and its directors of any liability which may arise from the use of the Products, whether such use was proper or improper, from any damage, liability, loss and/or expense, whether directly or indirectly attributable to use of the Products.

- 15.6. You indemnify and holds ACPAS harmless from any and all liability which you may incur as a result of either failing to be registered with the National Credit Regulator, if you are required to be so registered, or failure to comply with any statutory provision including the provisions of the National Credit Act, if you are required to be compliant therewith.
- 15.7. As advised hereinbefore, the Products are customizable and therefore, you indemnify ACPAS from any damages, loss of income or liability which may be suffered as a result of reliance on the calculations or permutations contained and made by the Products.
- 15.8. ACPAS disclaims itself any liability or responsibility, whether directly or indirectly, for any damages or liability which may be attributed to you or the business which you represent, which arise as a result of your failure to utilize proper and compliant payment mandates.
- 15.9. Similarly, ACPAS disclaims itself any liability or responsibility, whether directly or indirectly, for any damages or liability which may be attributed to you or the business which you represent, which arise as a result of transactions disputed by the consumers to which such transactions relate and it remains your responsibility to resolve such disputes with consumers.
- 15.10. You indemnify ACPAS from any loss of income, liability or damages which you may suffer as a direct, or indirect, consequence of ACPAS suspending or terminating your access to the Products, on any of the grounds contained in these terms or any other formal agreement between you, or the business you represent, and ACPAS.
- 15.11. You indemnify ACPAS from any liability or damages which either you, the business you represent, or ACPAS may suffer as a result of the improper use of the Products.
- 15.12. You indemnify ACPAS from any liability or damages which you, or the business you represent may suffer as a result of your failure, whether directly or indirectly, to maintain your structure of users and ensure that all users have only the appropriate permissions and access.
- 15.13. You indemnify ACPAS from any liability or damages which you, or the business you represent may suffer as a result of your failure, whether directly or

indirectly, to maintain your log-in details as confidential and/or prevent the disclosure or dissemination thereof.

15.14. You indemnify ACPAS from any liability or damages which you, or ACPAS, may suffer as direct or indirect consequence of your failure to adhere to the warranties contained in these terms, or as a result of never having adhered to the warranties contained in these terms.

15.15. You indemnify ACPAS from any liability which you, or ACPAS may suffer as a direct or indirect consequence of the daily conduct of your business including, but not limited to, any failure to comply with the provisions of the National Credit Act, PASA and POPIA.

16. NON-WAIVER

16.1. Any indulgence which ACPAS may extend to you in respect of any of the terms contained herein should not be construed as a waiver of its rights to enforce compliance with that term or any other terms contained herein.

17. JURISDICTION

17.1. By agreeing to these terms, you irrevocably consent to the jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg, for any legal proceedings which may arise from these terms or use of the Products, subject to the terms contained in paragraph 18 hereof.

18. ARBITRATION

18.1. Should any dispute arise in connection with, or stemming from these terms, you and ACPAS respectively agree that the matter may be referred to Arbitration, in accordance with the Arbitration Act, 42 of 1965.

18.2. The dispute may only be referred to Arbitration if both parties to the proposed Arbitration agree as follows, prior to Arbitration proceedings initiating: -

18.2.1. A single arbitrator shall preside over the proceedings;

- 18.2.2. The arbitrator shall be experienced in the specific field to which the dispute relates. For example, a chartered accountant shall be appointed for an accounting dispute, an advocate of the high court shall be appointed for a legal dispute etc.
- 18.2.3. The arbitrator shall have at least 10 years' experience in the field for which he/she was appointed to preside over proceedings.
- 18.2.4. The parties shall abide by the formalities and procedures decided upon by the arbitrator.
- 18.2.5. The arbitration shall take place in Johannesburg and be conducted in English.
- 18.2.6. The arbitration shall not be appealable but reviewable to any court with competent jurisdiction.
- 18.2.7. The arbitration must be conducted and finalized within 90 ordinary days after the dispute was noted by either party and this clause invoked.
- 18.2.8. The arbitrator shall deliver his/her findings, and the reasons for such findings in writing.
- 18.2.9. The proceedings are confidential to the parties and their representatives.

19. CONTACT DETAILS

- 19.1. Should you require any information relating to these terms of use, or have any queries in this regard, please contact ACPAS using the following contact details:

RENT PAY (PTY) LTD t/a ACPAS

92 Jean Avenue

Doringkloof, Centurion

info@acpas.co.za

012 665 0319

20. ACCEPTANCE

- 20.1. Your acceptance of these terms and conditions are recorded by ticking the “I Agree” box and by the subsequent use of the Products you are deemed to have agreed to each and every term contained herein.

END OF TERMS OF USE