



General Terms of Use, Solution Terms of Use and Charges (“Terms”)

iKhokha General Terms of Use, Solution Terms of Use and Charges (“Terms”)

A. IKHOKHA GENERAL TERMS OF USE

We are a payment solutions provider that enables you to accept Payment Instruments as a means of payment for goods and services purchased from you.

YOUR MERCHANT AGREEMENT CONSISTS OF THESE TERMS, THE APPLICATION FORM, YOUR CHARGES SCHEDULE AND ANY OTHER DOCUMENT ATTACHED TO THE MERCHANT AGREEMENT FROM TIME TO TIME. A COPY OF THE LATEST TERMS IS AVAILABLE ON OUR IKHOKHA WEBSITE AT WWW.IKHOKHA.COM.

THE TERMS AND CONDITIONS OF THE MERCHANT AGREEMENT WILL APPLY FOR THE DURATION OF THE MERCHANT AGREEMENT AND SET OUT THE RIGHTS AND OBLIGATIONS APPLICABLE TO: REGISTERED USERS; BROWSING THE IKHOKHA WEBSITE; USING THE IKHOKHA HARDWARE, SOLUTIONS, API, OUR SYSTEM AND IKHOKHA SOFTWARE; AND PERFORMING TRANSACTIONS.

YOU MUST PLEASE READ THE TERMS OF THE MERCHANT AGREEMENT. IF YOU DO NOT UNDERSTAND ANY PART OF THESE TERMS, YOU MUST REQUEST THAT IT BE EXPLAINED TO YOU BEFORE ACCEPTING AND CONCLUDING THE MERCHANT AGREEMENT. YOU CAN CONTACT US ON THE IKHOKHA SUPPORT CONTACT NUMBER 087 222 7000.

BY SIGNING THE APPLICATION FORM, APPLYING ONLINE OR COMPLETING A REQUEST FOR AN ADDITIONAL SOLUTION, YOU AGREE TO BE BOUND BY THE TERMS SET OUT HEREIN.

The acceptance of Payment Instruments is enabled through a downloaded application on your smartphone, or through an ecommerce facility, as selected by you. To Purchase and operate the iKhokha Hardware, and to use the Solutions, you must be a Registered User. If you apply to become a Registered User, you will be asked to read and agree to the Merchant Agreement as part of the registration process.

1. INTRODUCTION

- 1.1 Online applications: If:
 - 1.1.1 you are prepared to agree to the Merchant Agreement, you should select the 'accept' or 'agree' or 'yes' button which will be your indication to us that you agree to be bound by the Merchant Agreement.
 - 1.1.2 you do not want to agree to the terms of the Merchant Agreement, then you should select the 'reject' or 'do not agree' or 'no' button which will end the online application process. This means that you will not be registered as a Registered User and will not be able to do any Registered User related business with us.
- 1.2 We have entered into an agreement with Alternative Service Providers and Banks in terms of which we are authorised to offer our Customers the option to use the various Solutions offered by the respective Alternative Service Providers and Banks. Solutions will be made available to you subject to the terms of the Merchant Agreement.
- 1.3 Once we have received a completed Application form or a request for an additional goods or service, we will authenticate the information and documentation you provided to us.
- 1.4 Your ability to purchase iKhokha Hardware and use the Solutions, iKhokha Website, API, iKhokha Software or Our System depend on you passing the authentication and onboarding process for the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System; and you providing us with the additional documentation and information requested from time to time.
- 1.5 Should the authentication and/or onboarding process fail for whatever reason and your identity cannot be confirmed, we will not be able to provide any product or service to you; and neither you, nor us will have any claim against each other.
- 1.6 How to understand the Merchant Agreement
 - 1.6.1 If there is conflict relating to any amount in the Merchant Agreement described in numbers and words, the words will prevail.
 - 1.6.2 All amounts in the Merchant Agreement exclude VAT, where the intention is that an amount includes VAT, the words “including VAT” or “including value-added tax” will be specifically recorded.
 - 1.6.3 Where any number of days is prescribed, those days shall be calculated by excluding the first day and including the last day.

- 1.6.4 No provision in these Merchant Agreement will be interpreted or construed to exclude, waive or deprive you of any of your rights in terms of the CPA or ECTA, other than as permitted in terms of those acts.
- 1.6.5 Clause headings are for the purpose of convenience and reference only.
- 1.6.6 Unless a contrary intention clearly appears, words importing: any one gender include the other two; the singular include the plural (and the converse will apply) and natural persons include legal entities (corporate or unincorporate).
- 1.6.7 Any reference to legislation in the Merchant Agreement includes any amendment thereof.
- 1.6.8 Words that are defined will bear the defined meaning. Words in lower case bear their plain English meaning.
- 1.6.9 Any substantive provision in a definition in the Merchant Agreement that grants rights or imposes obligations on a party will, despite it being in a definition, be given effect as if it is a substantive provision in the body of the Merchant Agreement.
- 1.6.10 Any term defined within the context of any clause will, unless otherwise determined by the context, bear that meaning for all purposes in the Merchant Agreement, despite that term not being defined in the definition clause.
- 1.6.11 Reference to days, months or years in the Merchants Agreement will be interpreted as western calendar days, months, or years. Reference to time is to South Africa Standard Time.
- 1.6.12 Any provision printed in bold places a strict obligation on you and must be carefully read and understood by you.**
- 1.6.13 The rule of construction that a contract will be interpreted against the Party responsible for the drafting or preparation of the contract, will not apply.
- 1.6.14 Any reference to a Party will, if such Party is liquidated or sequestrated, be applicable also to and binding upon that Party's liquidator or trustee, as the case may be.
- 1.6.15 The words "include", "including" and "in particular" will be interpreted as being by way of example or emphasis only and will not be interpreted or take effect as limiting the generality of any prior words.
- 1.6.16 The words "other" and "otherwise" will not be interpreted as being limited to the nature of any prior words where a wider construction is possible.
- 1.7 How to Deal with Conflicting Terms**
- 1.7.1 If any of the Terms are inconsistent with the Application Form or any other document forming part of the Merchant Agreement, then the Merchant Agreement will be read in the following order ("order of precedence"):
- 1.7.2 document attached to the Terms;
- 1.7.3 Application Form and Charges Schedule;
- 1.7.4 Solution Terms of Use;
- 1.7.5 General Terms of Use.

2. DURATION AND TERMINATION

- 2.1. We agree to provide you with the Solutions, access to the iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System as selected and for which you have been approved, from the Effective Date. The Solution will either be provided directly by us or in conjunction with our Alternative Service Providers, as further set-out in the Terms.
- 2.2. The Merchant Agreement will commence on the Effective Date and will continue on a month-to-month basis, unless either Party terminates the Merchant Agreement in accordance with the termination provisions below.
- 2.3. Either Party may terminate the Merchant Agreement at any time, by giving the other Party a full calendar month's prior written notice. A calendar month commences on the first day and ends on the last day of that calendar month.
- 2.4. Should you be a consumer in terms of the CPA and has not been excluded by any regulations associated therewith as at the Effective Date and have entered into the Merchant Agreement as a result of direct marketing by us, you may cancel the Merchant Agreement in writing (including email) within 7 (seven) Business Days of the Effective Date, without penalty.
- 2.5. **In the instance that an Alternative Service Provider or Bank terminates our authority to provide a Solution, then your use of the Solution will automatically terminate. We will provide you with written or electronic notice of such termination and the date of termination.**
- 2.6. **Summary Termination:**
- 2.6.1. We reserve the right, at any time and without prior notice to you, to close any Registered User facility if we are of the opinion that it poses a threat to the security or operation of Our systems, API, iKhokha Software, Solutions, Website and/or iKhokha Hardware, or is disruptive to, or causes harassment of any other Registered User. Notwithstanding the provision above, we may immediately terminate the Merchant Agreement or part thereof on written notice (including email) if:
 - 2.6.1.1. you poorly manage the risk within your business;
 - 2.6.1.2. you have adverse findings on credit and intelligence bureaus;
 - 2.6.1.3. you have contravened Rules which include money laundering and/or anti-terrorist financing laws;
 - 2.6.1.4. **fraud is committed by you or any Fraudulent Transaction is posted by you;**
 - 2.6.1.5. we are instructed to terminate by the Bank, Card Scheme, regulatory authority or a court of law;

- 2.6.1.6. you are placed under i) voluntary or compulsory winding up; ii) business rescue; iii) receivership (iv) or you commence liquidation proceedings; or the equivalent of any of the foregoing;
- 2.6.1.7. you compromise or defer payment of any debt owing to your creditors;
- 2.6.1.8. you allow a judgment against you to remain unsatisfied for 30 days, without taking steps to rescind or appeal the judgement;
- 2.6.1.9. you dispose of, encumber or hypothecate all or a material portion of your assets or undertake or cease to conduct your business; or
- 2.6.1.10. **you consolidate with or merge into any entity where the beneficial ownership of 20 (twenty) percent or more of the outstanding voting securities or other ownership interests in you is acquired, or there is any change in ownership or the nature of your business and you have not advised us in writing, or by email in accordance with the Terms.**
- 2.7. **If the Merchant Agreement or part thereof is terminated for any reason:**
 - 2.7.1. the impacted Solution(s) and terms and conditions of the Merchant Agreement relating to such Solution(s) will automatically terminate; or the Merchant Agreement as a whole will terminate, as set-out in the termination notice;
 - 2.7.2. you are required to return all confidential information, Data and/or material related to the Merchant Agreement within 5 (five) business days from the date of termination to our nominated address as provided for herein;
 - 2.7.3. Charges will cease to apply from the date of de-activation of the Solution; and
 - 2.7.4. you must refrain from using any marketing material, our trade marks, trade names and any intellectual property belonging to us.
 - 2.7.5. **Termination of these Terms will not affect either Party's rights and obligations that arose prior to the effective date of termination.**
- 2.8. **The termination of the Merchant Agreement for any reason whatsoever shall not prejudice the validity or enforceability of indemnities in respect of damage, Losses, consequential damage and/or claims that may have arisen during the existence of the Merchant Agreement.**
- 2.9. **If your Merchant Agreement is terminated due to processing Fraudulent Transactions through your iKhokha Card Machine, you will be expected to return the iKhokha Card Machine to us or allow iKhokha to collect the iKhokha Card Machine in line with PCI and without any expectation or right to any form of compensation or refund.**

3. CHANGES TO THE TERMS

- 3.1. The latest version of the terms of the Merchant Agreement will be available on our iKhokha Website and will replace all previous agreements you have entered into with us in respect of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware, and Our System. You must access the iKhokha Website to view the terms of your Merchant Agreement, as well as any amendments made thereto.
- 3.2. The Merchant Agreement may need to be changed from time to time. When the terms of the Merchant Agreement are changed, we will communicate all material changes to you as well as the effective date of the changes. We reserve the right to make any such changes effective immediately, if necessary, to maintain the integrity and security of our Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System, and to comply with the Rules.
- 3.3. Any Material Change will be communicated to you by way of telephone call, statement message, notification on the iKhokha Website, by e-mail or in a SMS, push notification or any of the digital channels, 30 calendar days before change.
- 3.4. **Periodically, we receive directives from industry and regulatory bodies, the Card Schemes and acquiring bank, which we will communicate to you in writing. These directives outline specific actions you must undertake or behaviours you must avoid within specified deadlines (and often challenging time limits), failing which you may be subject to fines and penalties ("Compliance Mandates"). These obligations, as outlined in the communications, are considered a part of your Merchant Agreement. If we receive a fine due to your non-compliance, you acknowledge and agree that we retain the right to pass on any such fines or penalties to you. You hereby indemnify us and hold us harmless for the actual value of any fine or penalty imposed on us due to your non-compliance. We will issue you with an invoice for the payment of the fine or penalty.**
- 3.5. **Should you not agree with a change, which change is not a requirement in terms of the Rules or for security purposes, you can end your relationship with us in accordance with the termination provisions set-out in these Terms. Notwithstanding any provision contained in this Merchant Agreement, any changes to the Rules cannot be disputed as we and our affiliates are legally bound by these changes.**
- 3.6. In the event of a dispute as to the materiality of an amendment between the Parties, we will make the final determination in this regard.
- 3.7. **If you do not notify us of your intention to terminate the Merchant Agreement or part thereof within the termination provisions set-out in the Terms, your continued use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System post the effective date of the change, will serve as confirmation that we have given you adequate chance to read and understand the terms of the Merchant Agreement and will be regarded as your acceptance of the amended terms of the Merchant Agreement.**

- 3.8. **The continuous use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System post the effective date of the change, will be governed by the amended terms of the Merchant Agreement.**
- 3.9. Where you subscribed to a Solution that includes value-added services free of charge, we may, on prior written or electronic notice to you, vary, discontinue, or substitute any such value-added services without reducing your monthly service Charges or providing you with any refund, unless we agree otherwise within our sole discretion.

4. PARTIES' CONDUCT DURING OUR RELATIONSHIP

- 4.1. **The right of admission to the iKhokha Website; to be a Registered User; use the Solution; to operate the iKhokha Hardware, iKhokha Software, API and to perform Transactions is reserved.**
- 4.2. We reserve the right, at any time and from time to time, without prior notice to you to:
- 4.2.1. require you to validate your details as a Registered User;
 - 4.2.2. prevent you from browsing the iKhokha Website;
 - 4.2.3. reject your application to become a Registered User;
 - 4.2.4. revoke your Registered User account;
 - 4.2.5. decline to accept any Purchase you wish to make;
 - 4.2.6. prevent you from operating the iKhokha Hardware; and/or
 - 4.2.7. prevent you from performing Transactions, and in each such case, our decision is final and will be binding on you.
- 4.3. We will use appropriately skilled staff to perform the Solutions. Should factors beyond our reasonable control delay or prevent us from performing our obligations, including timely performance by you, a reasonable adjustment shall be made to the period within which we are to perform.
- 4.4. We will not be responsible for any malfunction, non-performance or degradation of performance of a Solution or iKhokha Hardware directly or indirectly arising out of any alteration or modification of the Solution and/or iKhokha Hardware made by you or your Third-Parties without our written approval.
- 4.5. **The Parties undertake and agree to comply with the Rules and to act in all time in accordance with the Rules.**
- 4.6. **By using a Solution(s), you undertake and agree to the following:**
- 4.6.1. **to comply with the terms of the Merchant Agreement;**
 - 4.6.2. **not violate anti-money laundering laws;**
 - 4.6.3. **to provide us with complete, accurate and not misleading information and documentation including FICA documentation that may be requested from time to time;**
 - 4.6.4. **to keep a record of Transactions for the duration of the Merchant Agreement and for a period of 3 years after the termination of the Merchant Agreement, unless otherwise required by law, whichever is the longer period;**
 - 4.6.5. **accept responsibility for your actions, as well as the actions of your employees at all times;**
 - 4.6.6. **you, your employees and Third-Party Service Providers will not do anything, or engage in any activity, which is likely to adversely affect or damage our name and reputation;**
 - 4.6.7. **not be involved in Aggregation without obtaining our prior written approval;**
 - 4.6.8. **to provide us with reasonable and necessary support, to enable us to perform our obligations under the Merchant Agreement. Your failure to do so may result in us not being able to perform our obligations under the Merchant Agreement;**
 - 4.6.9. **to provide us access to the Solution and iKhokha Hardware during normal working hours and at other times reasonably requested by us, to enable us to perform our obligations;**
 - 4.6.10. **be responsible for any regulatory licenses, Authorisations, approvals required by you in terms of the Rules;**
 - 4.6.11. **to perform your obligations within the time periods set-out in the Merchant Agreement;**
 - 4.6.12. **not to state, imply or create the impression that we endorse or guarantee any of your goods or services;**
 - 4.6.13. **to provide at least 5 (five) Business Days' written or electronic notice to the iKhokha Email Address before any of the following changes:**
 - 4.6.13.1. **the nature of your business;**
 - 4.6.13.2. **a change of address or contact details;**
 - 4.6.13.3. immediately advise us of a change to your Nominated Bank Account details. You agree that from the time we acknowledge that we have received a notice of change to your Nominated Bank Account from you, it will take approximately 3 Business Days for that change to become effective.
- 4.7. By using the Solution(s) you agree that we may conduct a credit enquiry on you when applying for a Solution and as and when required during the course of the Merchant Agreement.
- 4.8. In the event that you fail to provide us with complete FICA documentation or do not successfully pass our onboarding risk assessment to our satisfaction, we reserve the right to withhold settlement or terminate this Merchant Agreement. Under these circumstances, funds for transactions processed using our Solutions will not be settled to you. We assume no liability for any Losses incurred due to the lack of complete FICA documentation or failure to pass the onboarding assessment.
- 4.9. You hereby indemnify us against any losses arising from such non-compliance or failure. **The following acts and practices are prohibited and you agree not to do the following:**

- 4.9.1. **sublicensing, renting, or otherwise making any part of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System available for use to any third party;**
- 4.9.2. **furnishing us with information, in whatever manner or form, that is false, inaccurate or misleading;**
- 4.9.3. **conducting business or using the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System in a way which may result in complaints, disputes, Chargebacks, fees, penalties and other charges imposed on us, your Customers or any third parties;**
- 4.9.4. **any action which may expose us to: credit or fraud risk, risk of breaching your or our obligations with respect to anti-money laundering and counter-terrorism financing; or a sudden increase of such risks;**
- 4.9.5. **attempting to decipher our source code or software forming part of the Solution, in part or in whole.**
- 4.10. **You agree to provide us with information required to satisfy our obligations in respect of FICA and you hereby provide us with consent to verify such information from time to time.**
- 4.11. Our System: By using Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System you agree to the following:
 - 4.11.1. **to take all reasonable steps to maintain and upgrade your information technology infrastructure and Your Systems at your costs to ensure the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System perform as prescribed in the Merchant Agreement and that the security and integrity of Your System is not compromised;**
 - 4.11.2. **should new capabilities to the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System be introduced which require you to make Enhancements to Your System or platform, you undertake to implement these in a diligent manner with the necessary skill and care;**
 - 4.11.3. **to ensure the accuracy, correctness, and completeness of all input and/or output data to be used by you on or in conjunction with the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System. You bear the risk of checking the accuracy and correctness of, and the use of, all data prior to using same in your business and operations; and**
 - 4.11.4. **to back-up and safely store and retrieve your data or the data generated through the use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System.**
- 4.12. **Enhancements to Your System: you agree to:**
 - 4.12.1. **obtain the prior written approval from us before you implement any Enhancements which could have an impact on the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System;**
 - 4.12.2. **test all Enhancements and its effect prior to implementing such Enhancements. We will be entitled, in our sole discretion, to attend such testing and/or obtain further details regarding your testing process.**
- 4.13. security measures: you agree to:
 - 4.13.1. **malware protection:** you will deploy anti-malware software on all information technology systems that access, store, or process Payment Instrument Data, your networks, or information systems owned or operated by or on behalf of you. You will ensure that the latest updated anti-malware software is installed. You will also deploy adequate mechanisms to detect and issue alerts about potential unauthorized activity and respond appropriately to protect all systems that process, store, or transmit Payment Instrument Data.
 - 4.13.2. **Data security risk management:** you will implement a process whereby you periodically assess risk within your organization with respect to the possession, transmission and processing of Payment Instrument Data and take necessary risk response measures to appropriately manage identified risks.
 - 4.13.3. **password management and authentication controls:** you will ensure that Your System which process Payment Instrument Data or access your networks or information systems owned or operated by or on behalf of you employ strong password complexity rules in regard to logging out after failed login attempts and screen saver locks after a period of inactivity. You will prohibit your users from sharing passwords. You must change all default passwords before deploying any new hardware or software asset. You must keep your username and password to the iKhokha Website and the iKhokha Hardware a secret at all times and not disclose them to any third party. You must reset your passwords at least every 90 days. When resetting passwords, the new password used should not match any of the last three passwords used. Failure to comply with this password policy may result in security risks and potential account suspension. You must notify us immediately (by sending an e-mail to iKhokha's Email Address or by contacting the iKhokha Support Contact Number) should you identify any unauthorised use of, or any breach of security in relation to, your Registered User account (including your username or password). **If you disclose your username or password or other Registered User account details to any third party, you will be held liable for any Losses incurred by us or our Alternative Service Providers as a result of the disclosure.** We will not be liable for any Transactions performed by unauthorised third parties.
 - 4.13.4. **your System security:** you will establish and maintain secure configuration standards consistent with industry standards and the Rules on all network devices and hosts that store, process, or transmit Payment Instrument Data or access your networks or information systems owned or operated by or on behalf of you. You will ensure that all software used in its information systems and infrastructure maintains up-to-date security patches and upgrades. You must identify and timely remediate any vulnerabilities identified in its networks, devices, and information systems.

- 4.13.5. **technical and organizational:** you will implement and maintain appropriate and reasonable technical and organizational security measures to protect your networks, information systems owned or operated by or on behalf of you, and Payment Instrument Data stored or processed by you from a Data Compromise. You will create and maintain policies and procedures that must govern the protection of your networks and information systems.
- 4.13.6. **network, operating system and application control:** you will maintain appropriate network security measures, including but not limited to firewalls to segregate your internal networks from the internet, risk-based network segmentation, and intrusion prevention or detection systems to alert you of suspicious network activity. You will securely operate Your Systems and applications that process, store, or transmit Payment Instrument Data by deploying key operational management controls.
- 4.13.7. **physical security:** you will implement appropriate safeguards and controls that restrict unauthorized physical access to facilities containing information systems, devices, and other equipment used to access or otherwise process Payment Instrument Data, your networks, or information systems owned or operated by or on behalf of you. You will implement clear desk procedures to protect Payment Instrument Data in any printed/media form from unauthorized access within your facilities.

5. INTEGRATION: RULES FOR INTEGRATING YOUR SYSTEM WITH OUR SYSTEM AND LICENSES

- 6.1 Downloading and use of the iKhokha Software and API is subject to the licence terms and conditions contained in this clause which govern your licence to use Our System, iKhokha Software and API.
- 6.2 We hereby grant you a limited, non-exclusive royalty-free, revocable, non-transferable, non-sublicensable and non-assignable license to use our iKhokha Software and API to access our Solutions and iKhokha Hardware and to display the contents received from the APIs within the application, for the duration of the Merchant Agreement. The license is granted for your exclusive use and may under no circumstance be distributed to, or used by- or for the benefit of any third party or for anything else but to access the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System and to display the contents received from the APIs within the application.
- 6.3 Where you have Purchased iKhokha Card Machine, your licence to use the iKhokha Software is for the lifetime of that iKhokha Card Machine, provided you remain a Registered User.
- 6.4 Your use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System and display of the content must comply with the technical documentation, usage guidelines and any other documentation that will be provided to you. You may not use the Our System, iKhokha Hardware, iKhokha Software and API for any illegal, unauthorized or otherwise improper purposes, or in any manner which would violate this Merchant Agreement or the technical documentation, breach any laws or regulations, or violate the rights of third parties.
- 6.5 We own all rights, title, and interest in and to the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System and to all output and executables of the Our System, iKhokha Software and API.
- 6.6 You acknowledge that your licence to use the iKhokha Software will terminate if: (a) you are no longer a Registered User, for whatever reason; or (b) your associated iKhokha Card Machine reaches the end of its life, for whatever reason.
- 6.7 **You agree that we will treat the information received from you through the API integration into us, as being sent by you to us for action and we may accordingly act on any instruction or information received from you through the API integration. You indemnify us against any Losses we may incur as a result of acting on an instruction or information received from you through the API integration.**
- 6.8 **You agree to treat the API and sources code provided to you as Confidential Information and not to disclose it to any third-party, except with written approval from us.**
- 6.9 You may not do something or cause something to be done that will allow the disablement of the authentication.
- 6.10 You may not interfere with, monitor or disrupt our Solutions or Our Systems, servers or networks connected to the API or transmit any Destructive Elements.
- 6.11 By using our Solutions, Our System, iKhokha Software and API, you undertake not to copy, modify, adapt, translate, reformat or create derivative works, reverse engineer, disassemble, decompile, download or otherwise attempt to discover the source code of our or our Alternative Service Providers' API, Our System, iKhokha Software through automated or other means.
- 6.12 No rights or licenses are granted except as expressly set forth herein.
- 6.13 **We will own all right, title and interest relating to any and all inventions, works of authorship, designs, know-how, ideas and information made or conceived or reduced to practice, in whole or in part, using the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System. If, notwithstanding the foregoing, you for any reason retains any right, title or interest in or relating to the creation, development or maintenance of the aforementioned, you agree to promptly assign, in writing and without any requirement for further consideration, all such right, title, and interest to us.**
- 6.14 **Our Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System is provided "as is" and "as available" without any warranty or indemnity of any kind by us. You accept all risk and liability associated with and arising from your use of our API.**
- 6.15 The Solutions can only be enabled once you have successfully integrated Your System with Our System, using the

- API specification we have provided to you.
- 6.16 We do not provide integration services and you will be solely responsible for integrating Your System with Our System at your own costs.
- 6.17 **The sole responsibility for the application of the API vests in you and/or your Third-Party Service Provider.**
- 6.18 **You will be solely responsible for all risk and liability that may arise from you or your Third-Party Service Provider(s), in terms of the:**
- 6.18.1 **development and/or configuration of protocols and/or Your System in accordance with our API specification; and/or**
- 6.18.2 **development and/or configuration of protocols and/or Your System to integrate with Our System.**
- 6.19 **Remote Access:** you must use our-approved methods to connect to our networks or any information systems owned or operated by or on behalf of us, which may include multi-factor authentication and encrypted sessions. Multi-factor authentication requires the user to provide two or more verification factors to gain access to a resource. We reserve the right to monitor all systems and measures used to connect to our networks or any information systems owned or operated by or on behalf of us. You will not install technology that provides remote access to any of our networks or any information systems owned or operated by or on behalf of us. You will require all remote network and system access to your networks and information systems to use multi-factor authentication and encrypted sessions.
- 6.20 The access will be provided at the point where our network ends and you wish to retrieve access to our API (“point of interconnection”).
- 6.21 **Any data link between you and the point of interconnection, is your sole responsibility.**
- 6.22 **You agree to comply with the security standards provided in the API specification.**
- 6.23 **We may interrupt Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System for maintenance from time to time.**
- 6.24 **Our Solutions and API do not include:**
- 6.24.1 **the connection and transmission of Data between you and the Customers, as such connection and transmission are beyond our control and we do not accept any risk in and Losses incurred as a result of such connection and transmission;**
- 6.24.2 **the transmission of Data in third-party telecommunications networks, data communications via the Internet are beyond our control;**
- 6.24.3 **the availability or reliability of third-party telecommunications networks, or for transmission errors, or for changes to the transmitted Data occurring in third parties’ telecommunications networks or systems.**
- 6.25 **You will require computer equipment and telecommunication connectivity in order to use the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System and to seek technical support from us. The cost of this is for your account and we will have no liability to you for any such costs. Your communications with and your operation and use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System are across the internet which is a global public network system.**
- 6.26 **Once you have been provided with access to our API and Solutions, all subsequent activities conducted and instructions received by Our System from you will be regarded as properly authorised and will have full force and effect.**
- 6.27 You agree to acquire and install any update, upgrade or new release of the iKhokha Software within a reasonable period after we notify you (including by way of a pop-up message on the iKhokha Hardware) of the availability of the update, upgrade or new release.
- 6.28 You acknowledge that the iKhokha Software is not designed to operate on (a) any system other than the iKhokha Hardware, or (b) any mobile phone/device operating system other than as specified by us from time to time.

6. PROHIBITED CONDUCT

- 6.29 We reserve the right to remove material which is sent, forwarded or posted by you and which we determine is objectionable including any that we determine is offensive, indecent, obscene, abusive threatening, menacing, incites violence, incites hatred, breaches any obligation of confidentiality or infringes the rights of any third party. In your use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System and in communicating with us, you are prohibited from and may not, directly or indirectly:
- 6.29.1 **conduct yourself or incite others to conduct themselves in a manner contrary to any Rules or which would amount to a criminal offence, or which would give rise to civil liability;**
- 6.29.2 **conduct yourself in a manner which is offensive, indecent, obscene, threatening, menacing, incites violence, incites hatred, breaches any obligation of confidentiality or infringes the rights of any third party;**
- 6.29.3 **pose as, or hold yourself out to have, an identity which is not you;**
- 6.29.4 **interfere with the rights of others to use the iKhokha Website or our System;**
- 6.29.5 **circumvent or compromise (or attempt to do so) the security on the iKhokha Website or the iKhokha Hardware or Our System;**

- 6.29.6 advertise or promote yourself or any third party or any products and/or services on the iKhokha Website or the Our System;
- 6.29.7 create or send 'chain letters' being communications which are sent, or which encourage any person to send, them (or copies or variations of them) to multiple parties either in a single or over multiple posting sessions;
- 6.29.8 introduce malicious computer software, code or routines which:
 - 6.29.8.1 might disrupt, distort, disable, harm, disable, impair or permit any person to access (remotely or otherwise) and disable or otherwise impede the operation of any software, firmware, hardware, local area network, wide area network, virtual private network or any of their peripherals;
 - 6.29.8.2 comprise harmful or hidden procedures, routines or mechanisms which might cause any software, firmware, hardware, local area network, wide area network, virtual private network or any of their peripherals to cease functioning;
 - 6.29.8.3 might damage or corrupt data, storage media, software, firmware, hardware or communications or otherwise interfere with technology operations generally;
- 6.29.9 submit previously disputed Transactions;
- 6.29.10 submit illegal transactions, fraudulent or unauthorised Transactions;
- 6.29.11 be in possession of written Customer information (Customer's account number, Card expiration date, signature, or any other Card account data and CVC/CVV2);
- 6.29.12 disburse funds in the form of traveller's cheques if the sole purpose is to enable cash purchase of goods or services from you;
- 6.29.13 Transaction Laundering (factoring) by accepting a Transaction that does not result from an act between the Customer and you;
- 6.29.14 collect tax separately from the Transaction amount.
- 6.30 Prohibited businesses and/or Transactions include but are not limited to:
 - 6.30.1 the sale of Illegal drugs or products;
 - 6.30.2 the unlawful sale of prescriptions drugs / pharmacy-only medicines or products;
 - 6.30.3 sale of counterfeit or intellectual property infringing goods and services;
 - 6.30.4 illegal or miscoded gambling Transactions;
 - 6.30.5 outbound telemarketing;
 - 6.30.6 online sale of tobacco products and electronic smokeless tobacco products;
 - 6.30.7 rogue cyberlocker merchants (illegal distribution of copy-righted digital content);
 - 6.30.8 involvement or sale of products or services that are unlawful, misleading or reflect unfavourable upon the good name, goodwill and reputation of us or the Card Schemes;
 - 6.30.9 the sale or access to adult content or services;
 - 6.30.10 Transactions related child pornography, bestiality or rape;
 - 6.30.11 high risk securities (i.e. foreign exchange currency options trading) and cryptocurrencies.
- 6.31 **Please refer to the Card Scheme rules to ensure that you comply with their requirements. Should we have reasonable grounds to suspect that (a) you are operating the iKhokha Software, iKhokha Website, API, Solution and/or performing Transactions for illegal and/or prohibited purposes, or (b) your iKhokha Hardware is being used for illegal and or prohibited purposes, we reserve the right to immediately block any functionality on your iKhokha Hardware, delay settlement, terminate or suspend the Merchant Agreement, disable any functionality or institute action against you and claim damages. We will then notify you of our action and advise of the procedure you need to follow in regard to the investigation of the matter.**

7 PCI

- 7.1 PCI DSS rules provide a baseline of technical and operational requirements that are designed to protect Card Scheme Payment Instrument Data. PCI DSS rules apply whenever you store, process or transmit Card Scheme Payment Instrument Data.
- 7.2 We are PCI DSS compliant and agree to remain PCI DSS compliant for the duration of the Merchant Agreement.
- 7.3 We will process your Transactions in a PCI DSS compliant manner.
- 7.4 **PCI DSS rules may be enhanced from time to time by additional controls and practices to further mitigate risks. It is your responsibility to access the PCI DSS Security Standards Council website to ensure you understand the PCI DSS rules applicable to you and any updates thereto.**
- 7.5 **You warrant that you will remain PCI DSS compliant for the duration of your relationship with us. PCI Level 1-3 merchants must provide us with a copy of your PCI DSS certificate or written proof of your application for such certificate. PCI level 4 merchants must provide us with a self-assessment questionnaire and network scans. You must furnish us annually and as requested from time to time, with proof of your PCI DSS compliance certificate; or self-assessment questionnaire and network scans (as required) and any data records pertaining to the implementation and monitoring of PCI DSS compliance. The specific requirements depend on your merchant classification (Level 1 to 4).**
- 7.6 **The cost of PCI DSS compliance is for your own account.**

- 7.7 **It is therefore a term of using the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System that you agree to the following:**
- 7.7.1 not to copy, retain or store any Customer Card data (which includes the expiry date of the Card and the CVV/CVC number) in any form whatsoever;
- 7.7.2 under no circumstances tamper with or attempt to open an iKhokha Card Machine;
- 7.7.3 you will inspect the iKhokha Card Machine(s) from time to time and that if you detect any evidence of tampering with the iKhokha Card Machine, you will immediately contact us; and
- 7.8 you will ensure that you know the whereabouts of the iKhokha Card Machine(s) supplied to you, at all times and that in the event of one being lost, you will immediately inform the iKhokha Support Contact Number. **By using the Solution for the processing of Card Scheme Payment Instruments, you confirm that you shall perform the following in accordance with PCI DSS rules:**
- 7.8.1 **build and maintain a secure network as provided for in this Merchant Agreement;**
- 7.8.2 **protect Customer Data;**
- 7.8.3 **maintain a Vulnerability Management Program;**
- 7.8.4 **implement strong access control measures;**
- 7.8.5 **regularly monitor and test your networks;**
- 7.8.6 **maintain an information security policy; and**
- 7.8.7 **submit your PCI DSS compliance certificate or assessment whichever is applicable, to us annually.**
- 7.9 You can access full details of the applicable obligations and processes at the PCI DSS website (<http://www.pcisecuritystandards.org>).
- 7.10 You may not give Customer account information to third parties except as required in terms of the Rules and you must advise us of and actively monitor the compliance status of any third-party service providers with whom you share Customer Data and your third-party service provider must explicitly acknowledge their responsibility for compliance with PCI DSS.
- 7.11 You shall keep all material on which account numbers and signatures of Customers appear, in a safe and secure area that only authorised personnel may access. All Card information material that you wish to dispose of must first be destroyed in a way that makes it unreadable before you dispose of it.
- 7.12 We retain the right to activate your Solution solely upon receiving your PCI DSS certificate. In the event that we identify any non-compliance issues, you shall take immediate action to rectify the non-compliance, following our guidance and recommendations.
- 7.13 We, or the acquiring bank, reserve the right to terminate your Merchant Agreement or suspend the Solution, in the event of your non-compliance with PCI DSS and associated security standards.
- 7.14 In the event that we incur Losses as a result of your non-compliance with PCI DSS, which includes fines imposed by regulatory or industry bodies or the Card Schemes, you shall be liable for such Losses up to the actual amount of the fine or penalty imposed.
- 7.15 You hereby indemnify us for any Losses we incur due to your non-compliance with PCI DSS.
- 7.16 You consent to net-settlement being applied to cover all Losses and penalties incurred by us as a result of your non-compliance with PCI DSS.

8 DATA COMPROMISE

- 8.1 If the Data transmitted between you and us is compromised due to a Data Compromise of Our System, we will investigate the breach at our costs and keep you updated on the progress of the investigation.
- 8.2 **In the event of any confirmed or suspected Data Compromise, you agree to:**
- 8.2.1 **contact us immediately to report the confirmed or suspected Data Compromise;**
- 8.2.2 **take immediate steps, at your sole expense, to investigate and mitigate the Data Compromise or suspected Data Compromise;**
- 8.2.3 **cooperate at your sole cost and expense in good faith with us or our appointed third-party investigator, until the investigation is resolved, so that we may take any action or other steps that is reasonably required by regulatory authorities, in terms of the Card Scheme rules or our agreement with the Bank for the processing of Transactions. We have the right to aid in the investigation of the Data Compromise;**
- 8.2.4 **provide us with updates as requested from time to time;**
- 8.2.5 **implement any remedial measures as requested by us, regulatory authorities, in terms of the Card Scheme rules or our agreement with the Bank for the processing of Transactions; and**
- 8.2.6 **report the confirmed or suspected Data Compromise to the Bank and relevant authorities.**

9 WARRANTIES: WHAT WE WARRANT TO EACH OTHER AND EXCLUSIONS

- 9.1 **By making use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System, you warrant that:**

- 9.1.1 all information provided by you to us whether through the iKhokha Website, when operating the iKhokha Hardware and/or performing Transactions, or through any other form of communication, is true and correct and that we may rely and act upon that information accordingly;
- 9.1.2 the information provided by you to us describing your business, business address and business activities is correct, and you will promptly notify us within 5 Business Days of any changes to your business, business activities, or business address; and you indemnify us against any fines and Losses incurred by us due to your non-compliance with the requirement set-out herein;
- 9.1.3 material which you provide to us will not infringe the rights of any third party;
- 9.1.4 you shall promptly inform us if, subsequent to onboarding, you begin offering deferred delivery services, wherein goods are delivered or services provided at a later date than the time of purchase or agreement or if you offer free trial periods to your Customers; you will not conduct unlawful and/or prohibited business activities or operate the iKhokha Hardware, iKhokha Software, iKhokha Website, API, Solution and/or perform Transactions for illegal purposes;
- 9.1.5 you may enter into the Merchant Agreement;
- 9.1.6 you will comply with the terms of the Merchant Agreement.
- 9.2 We provide the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System for commercial use only.
- 9.3 We do not represent or warrant that:
 - 9.3.1 your use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System will be timeous, uninterrupted, or error free. Your access to the website (including when operating the iKhokha Hardware and/or performing Transactions) or making of purchases or using our Solutions may be restricted, from time to time to allow for updates, repairs and maintenance to Our Systems.
 - 9.3.2 the Solution will meet all your requirements other than as expressly provided for in the Merchant Agreement;
 - 9.3.3 we will alert you to avoid or prevent fraud and/or that we will prevent any fraud.
- 9.4 To the maximum extent permissible by law, we exclude and disclaim all other warranties, whether expressed or implied, arising by operation of law or otherwise, in respect of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System.

10 INDEMNITIES: WHAT YOU INDEMNIFY US FOR

- 10.1 By using the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System, you agree to indemnify us and our Alternative Service Providers fully against any liability for Losses that we, our Alternative Service Providers and you may suffer or that may be imposed on you, our Alternative Service Providers your Customer, or us arising from:
 - 10.1.1 you, your employees' or your Third-Party Service Providers' actions, omissions, unauthorised processing of Confidential Information, erroneous Transactions, or non-compliance with the Rules;
 - 10.1.2 us acting on instructions received from you;
 - 10.1.3 your use of the Solution and our API's;
 - 10.1.4 not being unable to connect to our system; the incorrect, late execution or non-payment of any of your instructions due to your actions or omissions;
 - 10.1.5 any other defect in your computer system and/or Our System;
 - 10.1.6 any dispute between you and your Third-Party Service Provider and the Bank;
 - 10.1.7 disputed Transactions (Chargebacks);
 - 10.1.8 a dispute between you and your Customer;
 - 10.1.9 a claim arising out of an email instruction, mandate, consent, commitment, information received from you through the API integration into us and the like that purport to be given by you ("purported instruction"). You agree that any purported instruction will be regarded as coming from you irrespective of the format in which it is received by us and you agree to be bound by it. You also waive any right that you may have against the Indemnitees for any loss or damage, whether direct or indirect, that it may suffer as a result of a purported instruction;
 - 10.1.10 a claim or loss suffered due to accidents, misuse, Destructive Elements, or failure or fluctuation of electrical power;
 - 10.1.11 Losses suffered as a result of any corrupted computerised data arising during and in relation to the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System;
 - 10.1.12 any breach of security or Data Compromise occurring as a result of:
 - 10.1.12.1 Data being transmitted from you or Your System to Our System;
 - 10.1.12.2 Data being received by you or Your System from Our System;
 - 10.1.13 taxes from:
 - 10.1.13.1 any sales, excise, import or export, value-added, or similar tax or duty; and

- 10.1.13.2 **all government permit fees, customs fees and similar fees which may be incurred under the Merchant Agreement ("Taxes"). Any Taxes due or paid by you shall not be considered a part of, a deduction from, or be offset against any payments due to us under the Merchant Agreement.**
- 10.2 The indemnities set out above will not apply where such claim arises from our wilful misconduct or gross negligence.
- 10.3 **You will ensure that all Intellectual Property used in connection with the Solution or to which you have access, is duly and properly licensed or Authorised. You indemnify us against all Losses arising from the unauthorised use of such Intellectual Property.**
- 10.4 **We may refer you to Third-Party Service Providers, third party products or services during this relationship. You agree that despite any references, the final business decision to use Third-Party Service Providers, third party products or services vests in you and you assume all associated risks and liabilities, and indemnify us against Losses incurred by you arising directly or indirectly out of, or in connection with, its acquisition or use of such products or services.**
- 10.5 **You indemnify us and our Alternative Service Providers against any liability for any damages, Losses and/or consequential damage that you, our Alternative Service Provider or us may suffer as a result of the loss of your Data, which loss was not attributable by us; acting on your instructions; being unable to connect to Our System; any other defect in your computer system and/or our system that is beyond our control.**

11 POPIA : PROCESSING YOUR DATA AND MARKETING

- 11.1 For the purposes of this clause, unless a contrary intention clearly appears, the following terms (including their capitalised equivalents when used in clauses that contain capital letters) will bear the meanings assigned to them and similar expressions will have corresponding meanings:
- 11.1.1 "Filing System" means any structured set of Personal Data, whether centralised, decentralised or dispersed on a functional or geographical basis, which is accessible according to specific criteria;
- 11.1.2 "Personal Data" means information relating to an identifiable, living, natural person, and where it is applicable, an identifiable, existing juristic person, comprising:
- 11.1.3 Personal Data including (a) information relating to the race, gender, sex, pregnancy, marital status, national, ethnic or social origin, colour, sexual orientation, age, physical or mental health, well-being, disability, religion, conscience, belief, culture, language and birth of the person; (b) information relating to the education or the medical, financial, criminal or employment history of the person; (c) any identifying number, symbol, email address, physical address, telephone number, location information, online identifier or other particular assignment to the person; (d) the biometric information of the person; (e) the personal opinions, views or preferences of the person; (f) correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; (g) the views or opinions of another individual about the person; and (h) the name of the person if it appears with other Personal Data relating to the person or if the disclosure of the name itself would reveal information about the person; and
- 11.1.4 special Personal Data including (a) religious or philosophical beliefs, race or ethnic origin, trade union membership, political persuasion, health or sex life or biometric information (personal identification based on physical, physiological or behavioural characterisation including blood typing, fingerprinting, DNA analysis, retinal scanning and voice recognition) of a data subject, or (b) criminal behaviour of a data subject to the extent that it relates to (i) the alleged commission by a data subject of any offence, or (ii) any proceedings in respect of any offence allegedly committed by a data subject or the disposal of such proceedings;
- 11.1.5 "Processing" means any operation or activity or any set of operations, whether or not by automatic means, concerning Personal Data, including: (a) collection, receipt, recording, organisation, collation, storage, updating or modification, retrieval, alteration, consultation or use; (b) dissemination by means of transmission, distribution or making available in any other form; or (c) merging, linking, as well as restriction, degradation, erasure or destruction of information;
- 11.1.6 "Record" means any recorded information: (a) regardless of form or medium, including any of the following: (i) writing on any material; (ii) information produced, recorded or stored by means of any tape-recorder, computer equipment (hardware or software or both) or other device, and any material subsequently derived from information so produced, recorded or stored; (iii) label, marking or other writing that identifies or describes anything of which it forms part, or to which it is attached by any means; (iv) book, map, plan, graph or drawing; (v) photograph, film, negative, tape or other device in which one or more visual images are embodied so as to be capable, with or without the aid of some equipment, of being reproduced; (b) in the possession or under the control of the Responsible Party; (c) whether or not it was created by the Responsible Party; and (d) regardless of when it came into existence;
- 11.1.7 "Responsible Party" means us and each public or private body or any other person appointed by us or with whom we interact, which, alone or in conjunction with others, determine the purpose of and means for Processing Personal Data, including (a) the Bank, (b) Adumo Technologies Pty Ltd (Pty) Limited; (c) Massmart Group, (f) Retail Capital a division of Tyme Bank Limited, (g) Poster POS Incorporated, (h) OTT Mobile Technologies (Pty) Ltd, and (i) Hollywood Sportsbook Holdings Group.

- 11.1.8 "Specified Purposes" means for the purposes of our business and operational requirements and obligations as an electronic receipting service provider, including to (a) enable us to provide its services and comply with its legal and contractual obligations, (b) enable us to provide you with relevant content, (c) enable us to contact you, (d) enable us to use permissions on computer equipment and iKhokha Hardware you use in order to access Personal Data, (e) protect our rights and interests and detect malicious or Fraudulent activity, (f) report and disclose to government authorities, regulatory authorities, professional bodies and other bodies with whom we are associated or are governed by, (g) perform and undertake all ancillary matters associated with our business and operational requirements described above, and (h) market products to you.
- 11.2 **You hereby consent to the processing by the Responsible Party of your personal data entered in a record by or for the Responsible Party by making use of automated means (equipment capable of operating automatically in response to instructions given for the purpose of processing information) or non-automated means (provided that when your recorded personal data is processed by non-automated means, it forms, or is intended to form, part of a filing system) for the specified purposes.**
- 11.3 Your Personal Data may be processed by our Alternative Service Providers and may be used for the purposes, in the manner, and with the appropriate controls provided for herein.
- 11.4 When the Responsible Party collects any of your personal data, the Responsible Party will handle and treat your Personal Data in accordance with this privacy policy. You must keep your Personal Data up to date and promptly notify us within 5 Business Days of any changes. We will take 5 Business Days to update your information on our systems.
- 11.5 The Responsible Party will collect identifiable Personal Data and non-identifiable information about you. Identifiable Personal Data is collected when you apply to become a Registered User, while you are a Registered User, when making a Purchase, when performing any Transaction on the iKhokha Hardware, when performing any other Transaction with us or when you communicate with us. Non-identifiable information is gathered automatically when you visit or use the Website and also when you use the iKhokha Hardware we may also combine Personal Data collected from you with Personal Data obtained about you from our Responsible Parties.
- 11.6 The Responsible Party collects your Personal Data to ensure network integrity and to enable the Responsible Party to provide you with relevant content and a service that suits your needs. In some cases, the Responsible Party is required by law to collect Personal Data about clients and people the Responsible Party deals with.
- 11.7 The Responsible Party respects your privacy and except where the law requires otherwise, the Responsible Party will protect the confidentiality of your Personal Data supplied in the course of contracting with us.
- 11.8 **We may send you communications which will, generally, fall into the following categories:**
- 11.8.1 **business communications relating to the conduct of your business with us;**
- 11.8.2 **operational communication;**
- 11.8.3 **marketing communications. You may, at any time, require us to stop sending you marketing communications by using any unsubscribe link that may appear in those marketing communications, alternatively, you can also achieve this by sending your request to us by delivery, post, or e-mail. We will market our Hardware and services in line with the provisions provided herein.**
- 11.9 Changing your marketing consent: If, in future you do not want us to market directly to you, you can stop this by:
- 11.9.1 contacting iKhokha's Contact Number; and
- 11.9.2 registering a block on any register which we legally must recognise.
- 11.10 If you change your marketing choice, we will make these changes as soon as possible. Upon receipt of your notification, it may take up to 30 (thirty) days for us to remove your information from our marketing channels.
- 11.11 We collect and share aggregated user data with Responsible Parties for the purposes of developing content and ensuring relevant advertising and content. This user data will not be used to identify individual users.
- 11.12 The Responsible Party logs your visits to and use of the Website and collect IP addresses and information about computer equipment and the iKhokha Hardware you use for the purposes of (a) network/system administration, (b) to report aggregate information to Responsible Parties who are advertisers, and (c) to audit the use of the Website and the iKhokha Hardware. This data will not be used to identify individual users.
- 11.13 Personal Data which we collect from you through our communications will be used to address the matters referred to in those communications. If this requires referring such communications to a Responsible Party to ensure Customer service, your Personal Data will only be disclosed to the point necessary to address your query or concerns.
- 11.14 Any personal data you disclose in a public space on the website (including on a bulletin board or chat room) or through the iKhokha Hardware is available to anyone else who visits that space. We cannot safeguard that Personal Data.
- 11.15 The Website contains links to sites that belong to third parties unrelated to us. These links are provided for convenience only and we do not endorse these sites or the third parties. We have no control over and takes no responsibility for your use of or for any Personal Data you submit to or over these third-party sites. You access and use third party sites at your own risk. we will not be responsible for any use of your Personal Data which you disclose on third party sites.
- 11.16 We reserve the right to:
- 11.16.1 disclose your Personal Data where required by law or to exercise our legal rights or defend us against legal claims;

- 11.16.2 share your Personal Data with law enforcement to investigate or prevent illegal activities being committed over Our System or network;
- 11.16.3 disclose your Personal Data where you have given our explicit consent to do so;
- 11.16.4 monitor user and network traffic for site security purposes and prevent any unauthorized attempts to tamper with the Website or to cause damage to our property.
- 11.17 The Personal Data which will be collected by the Responsible Party from you and computer equipment and the iKhokha Hardware which you use, for the Specified Purposes, includes –
 - 11.17.1 first name and surname/company name;
 - 11.17.2 identity/passport/company registration number;
 - 11.17.3 email address;
 - 11.17.4 physical address;
 - 11.17.5 mobile phone/device number;
 - 11.17.6 classification/type of business;
 - 11.17.7 banking details including (a) name of bank, (b) name of account holder, (c) account name, (d) account number, and (e) account type;
 - 11.17.8 approximate location permission (non-continuous): used to access the approximate geographic location of computer equipment and the iKhokha Hardware in order to provide location-based services. This access is not continuous meaning that the Responsible Party cannot derive your approximate geographic location on a continuous basis;
 - 11.17.9 camera permission: used to access the camera or to capture images and video from computer equipment and the iKhokha Hardware;
 - 11.17.10 contacts permission: used to access contacts and profiles on computer equipment and the iKhokha Hardware including editing items;
 - 11.17.11 photo library permission: used to access the photo library on computer equipment and the iKhokha Hardware;
 - 11.17.12 precise location permission (non-continuous): used to access the exact geographic location of computer equipment and the iKhokha Hardware in order to provide location-based services. This access is not continuous meaning that the Responsible Party cannot derive your exact geographic location on a continuous basis;
 - 11.17.13 storage permission: used for accessing shared external storage to computer equipment and the iKhokha Hardware, including reading and adding items.
- 11.18 **You are responsible for the personal data of any third party you obtain, publish or share through the website or the iKhokha Hardware or to the Responsible Party and you warrant that you have the third party's consent to do so.**
- 11.19 If you wish to be a Registered User and to use the full functionality of the website or the iKhokha Hardware, then it is mandatory for you to supply your Personal Data requested to the Responsible Party or the Operator. If you fail to supply the personal data requested, then you will not be able to be a Registered User and you will not be able to use the website or the iKhokha Hardware.
- 11.20 Computer equipment and the iKhokha Hardware you use may require you to grant permission (generally, in their settings) to permit the Responsible Party to access your Personal Data. Your computer equipment and iKhokha Hardware may allow you change or revoke these permissions (generally, in their settings). If you fail to grant these permissions or limit or revoke them then you will not be able to be a registered user and you will not be able to use the website or the iKhokha Hardware.
- 11.21 You have the right (a) to access the personal information you have provided to the Responsible Party, (b) to delete or correct the personal data you have provided, and (c) to object to the processing of your personal data by the Responsible Party by notifying us by delivery, post or e-mail to: support@ikhokha.com. You also have the right lodge a complaint with the regulator by completing POPIA form 5 and sending it to POPIAComplaints@infoeregulator.org.za.
- 11.22 Where it is necessary to obtain consent for processing outside of this privacy term, we will explicitly seek your consent.

12 CONFIDENTIAL INFORMATION AND DATA PROTECTION

- 12.1 **All Data, Intellectual Property, Charges, material and information disclosed by either Party to the other Party, or which comes into either Party's possession, or becomes known to either Party, or to which either Party may be exposed to, during the course of the Merchant Agreement, including the Merchant Agreement, shall constitute confidential information ("Confidential Information").**
- 12.2 The Parties agree to:
 - 12.2.1 keep Confidential Information private and secret;
 - 12.2.2 destroy all Confidential Information that is no longer required, subject to the Rules;
 - 12.2.3 keep all systems and media containing Confidential Information, whether physical or electronic, in a secure manner aligned to industry standards, to prevent access by or disclosure to anyone other than your authorised employees, Third-Party Service Provider or us;
 - 12.2.4 treat information as Confidential Information if it is uncertain about whether the information is confidential or not.

- 12.3 **You agree to treat all information received from or relating to a Customer as confidential and not to use the information for purposes other than as required in terms of the Merchant Agreement.**
- 12.4 **You agree not to use any Confidential Information for your own or anyone else's benefit.**
- 12.5 **You agree to only share the Confidential Information and Data with your employees and/or Third-Party Service Providers as is necessary to perform its obligations under the Merchant Agreement; and bind those parties to written confidentiality obligations before releasing any Confidential Information. Such confidentiality obligations shall be the same as, or similar to the obligations contained in this clause 14.**
- 12.6 The confidentiality obligations will not apply in the following circumstances, if the Confidential Information:
- 12.6.1 at the time of disclosure, is or has become generally available and known by the public, other than by the negligence or breach of the Merchant Agreement;
- 12.6.2 has lawfully become known by or comes into the possession of a Party;
- 12.6.3 disclosure is required by law;
- 12.6.4 was developed for a Party at any time independently of any information disclosed by the other Party; or
- 12.6.5 is disclosed by a Party with the prior written approval of an authorised representative of the other Party; provided that the responsibility to prove that the confidentiality provisions do not apply falls on the Party making the claim.
- 12.7 Should either Party be required by law to disclose any Confidential Information then that Party will:
- 12.7.1 inform the other Party in writing prior to any disclosure, provided that there is no restriction on the notice;
- 12.7.2 limit any disclosure to the minimum to satisfy its legal obligations; and
- 12.7.3 afford the other Party an opportunity to intervene, if possible.
- 12.8 **The Parties' obligations of confidentiality under the Merchant Agreement will continue to apply even after the Merchant Agreement is terminated.**

13 INTELLECTUAL PROPERTY RIGHTS

- 13.1 Intellectual Property owned by us is and will at all times be and remain our property or that of our licensors) and you will not acquire any rights, title or interest of any kind in or to any or all of such Intellectual Property. Except as expressly permitted in these Merchant Agreement, you will not make use of our (or our licensors') Intellectual Property or Confidential Information without our prior written or electronic consent of. All rights in and to our (or our licensors') Intellectual Property not expressly granted in these Terms, are hereby reserved.
- 13.2 **You hereby grant us a perpetual, royalty-free, world-wide right to use to the extent that we see fit, all and any ideas, comments and information provided or communicated by you to us (in whatever form they are provided or communicated). For clarity, you will receive no compensation or reward if we use and/or exploit any ideas, comments and information which you have provided or communicated to us. If you do not want us to use any of your ideas, comments or information, then do not disclose them to us.**
- 13.3 Where approval has been granted to use our, or Alternative Service Providers' names, trademarks or trade names, whether registered or not, in publicity releases, advertising or in any other manner, you undertake to follow the guidelines and criteria provided by us, when using a Solution or our names, trademarks or trade names.
- 13.4 You may only use the logos, trademarks and marketing provided by us.
- 13.5 **Upon termination of the Merchant Agreement or earlier if we require, you agree to immediately cease all use of our and our Alternative Service Providers' marketing material, trade names, branding, logos and any similar material associated.**
- 13.6 **You may not remove any legal, copyright, trademark or other intellectual proprietary rights notices contained in, or on any materials we provide to you.**
- 13.7 **You agree not to alter our trade marks in any way. Trade marks may not be animated, morphed or otherwise distorted in perspective or dimensional appearance.**
- 13.8 We shall, by operation of law, become the owner of the Intellectual Property in any work which is created or executed by the Parties, whether alone or with others, under the Merchant Agreement and you will have no rights in the Intellectual Property. In this regard you hereby irrevocably and in perpetuity cede, assign and make over (with effect from inception in respect of future copyright, as the case may be) the entire world-wide right, title and interest in and to any such Intellectual Property rights to us. Should we request you by written notice, from time to time, to sign any documents or take any actions necessary for us to perfect our rights of ownership over any such Intellectual Property, you agree to do so within 5 Business Days after date of request.
- 13.9 You agree that you will have no claims, entitlements and/or rights whatsoever in any Intellectual Property which we own or become the owners of as set-out in the Merchant Agreement.
- 13.9.1 **You hereby undertake and agree that you shall not claim any ownership rights whatsoever or dispute or assist anyone else to dispute the validity of any Intellectual Property, including any advertising material, belonging to us or our Alternative Service Providers during or after the Merchant Agreement.**
- 13.10 **You must implement changes to logos, trademarks and marketing within one month of receiving the new logo, trademark or marketing collateral.**

14 FORCE MAJEURE

- 14.1 Should we be prevented from fulfilling any of our obligations under the Merchant Agreement due to a Force Majeure event, we will give you written notice:
- 14.1.1 **specifying the cause and anticipated duration of the Force Majeure; and**
- 14.1.2 **once the Force Majeure event has terminated, confirming termination of the Force Majeure event within 5 (five) days of termination.**
- 14.2 The performance of our obligations will be suspended from the date you receive the written notice of the Force Majeure event from us, until we confirm in writing that the Force Majeure event has terminated.
- 14.3 We are not legally responsible to you for any delay and/or failure of performance of our obligations under the Merchant Agreement, or for any Losses that arise or that you may suffer for the duration of the Force Majeure event.
- 14.4 We will always use and continue to use our best efforts to perform our obligations under the Merchant Agreement.
- 14.5 If the Force Majeure event continues for longer than 30 (thirty) consecutive calendar days and you no longer wish to continue your relationship with us, you may terminate the Merchant Agreement on or after the 31st day with immediate effect.
- 14.6 **In the event that a Force Majeure event arises, you agree that you will not be entitled to claim any damages for our delay and/or the failure in performing our obligations under the Merchant Agreement.**

15 QUOTES, CHARGES AND INTEREST

- 15.1 All efforts are made to maintain the accuracy of the quotes submitted to you. Once the quote has been accepted, full payment is required. On installation day, amendments can be made for unforeseen costs authorised by you.
- 15.2 You do not earn interest on any amount held by us for whatsoever reason.
- 15.3 In exchange for the use of the Solutions, you will pay the Charges as set-out in the Charges Schedule.
- 15.4 Online Purchase: The full price of the iKhokha Hardware, iKhokha Software, Our System and Solutions offered by us in respect of any Purchase you consider making, including taxes and any other fees or costs, will be presented to you during the Purchase process prior to checkout. You will be given the opportunity to 'go back' at each stage of the Purchase process and to correct/change your Purchase up until the point that you 'confirm and pay' for that Purchase.
- 15.5 Payment on the iKhokha Website is made by credit, debit or cheque Card and you will need a valid unexpired 'Visa' or 'MasterCard' Card with sufficient funds available in order to make your Purchase. The payment will either be:
- 15.5.1 be approved, which confirms our acceptance of the payment; or
- 15.5.2 fail or be declined, for whatever reason, which confirms that your payment was not successful.
- 15.6 If you migrate from one fee option to another, you may be charged additional Charges for your new Charge option, as indicated on the Charges Schedule.
- 15.7 We will provide you with a monthly invoice. Your invoice reflects the latest Charges due by you.
- 15.8 **We will deliver your invoices to your email addresses we have on record. It remains your responsibility to ensure that we have the latest and correct email address.**
- 15.9 **We will collect all sums owing in terms of the Merchant Agreement (including late payment) either by, an Authorised debit order from your Nominated Bank Account, by net settling, or such other method we deem appropriate. We may further set off amounts due and payable to us against amounts that we may owe you. You must immediately pay us any net amount that is still payable to us after set off.**
- 15.10 All invoices that are paid by EFT must be paid upon presentment or on the date reflected on the invoice.
- 15.11 By crediting/settling your Nominated Bank Account we do not waive or remove our right to cancel or reverse the settlement of Transactions processed by you.
- 15.12 In the event that you fail to make payment within the time period required, your payment will be late and you will be liable to pay interest on the late payment at a rate of 2% per month.
- 15.13 You will pay an administration fee for each payment due by you to us, which is returned unpaid by a bank.
- 15.14 You will pay an administration fee for clerical errors that occur because Transactions were incorrectly processed, as may be stated from time to time on your invoice.
- 15.15 **Debit Orders: when authorising us to collect by debit order:**
- 15.15.1 you hereby authorise us to issue and deliver payment instructions to your banker for collection against your Nominated Bank Account at your bank as specified in the Merchant Agreement, or subsequent change of banking details request, on condition that the sum of such payment instructions will not differ from your obligations as agreed to in the Merchant Agreement;
- 15.15.2 the individual payment instructions so authorised must be issued and delivered on the date when the obligation in the Merchant Agreement is due;

- 15.15.3 if the date of the payment instruction falls on a non-processing day (weekend or public holiday), you agree that the payment instruction may be debited against your Nominated Bank Account on the following Business Day. Subsequent payment instructions will continue to be delivered in terms of this authority until no amounts are payable under this Merchant Agreement, or until this authority is cancelled by you by giving notice in writing (including email) of not less than 5 Business Days. We will take 5 Business Days to process the change in banking details;
- 15.15.4 you acknowledge that all payment instructions issued by us shall be treated by your bank as specified in the Merchant Agreement, as if the instructions had been issued by you personally;
- 15.15.5 you agree that we reserve the right to debit your Nominated Bank Account at any time with the value of all Fraudulent Transactions posted by you.
- 15.15.6 **You hereby irrevocably authorise us and provide us with the necessary permission to debit your Nominated Bank Account with- or collect from you the following:**
 - 15.15.6.1 **the Charges;**
 - 15.15.6.2 **any Refund due to a Customer, as per the terms of the applicable Solution Schedule;**
 - 15.15.6.3 **dishonoured deposits. Should you continue to dishonour debit orders on your account, you will be responsible for all fees payable before the reactivation of any of your Solutions.**
 - 15.15.6.4 **adjustments for any errors;**
 - 15.15.6.5 **reversals of invalid Transactions;**
 - 15.15.6.6 **adjustments in respect of Fraudulent entries;**
 - 15.15.6.7 **administration fees as prescribed herein;**
 - 15.15.6.8 **any penalty levied by a Bank, regulator, Card Scheme or Alternative Service Provider for the contravention of its regulations and/or operational risk parameters;**
 - 15.15.6.9 **the value of a Transactions disputed by a Customer. We have a right of full recourse to you should any disagreement arise between you and the Customer;**
 - 15.15.6.10 **interest as provided for above;**
 - 15.15.6.11 **any actual charges incurred as a result of your abuse, misuse or unauthorised use of the service and/or any damage incurred as a result of your failure to comply with any provision contained in the Merchant Agreement, as well as for any charges incurred as a result of the loss or theft of the SIM Card in your iKhokha Card Machine where applicable;**
 - 15.15.6.12 **any losses sustained by us because you did not provide us with your copy of the Transaction Receipts within 5 Business Days of being requested to do so; and**
 - 15.15.6.13 **Chargebacks processed in respect of Card Scheme Payment Instruments, as per the terms of the applicable Solution Schedule.**
- 15.15.7 In the event we require payment from you for the Solution by debit order, you will be in breach of the Merchant Agreement if you:
 - 15.15.7.1 cancel the debit order without our consent; or
 - 15.15.7.2 change your Nominated Bank Account without providing us with prior written notice of the change and the details of your new Nominated Bank Account.
- 15.16 **Charges Increase**
 - 15.16.1 We will review your Charges annually and advise you in writing (including by email) of any amendments thereto.
 - 15.16.2 We will provide you with 30 (thirty) days prior written notice before we increase your Charges.
 - 15.16.3 If you disagree with the increase in the Charges, you may terminate the Merchant Agreement in accordance with the termination provisions provided herein.
- 15.17 **Charges Disputes**
 - 15.17.1 It is your responsibility to verify that the Charges on your invoice are correct.
 - 15.17.2 If you do not raise any query regarding the correctness of the Charges, debit order or your invoice within 30 (thirty) calendar days from the date on the invoice or debit (whichever is applicable), the Charges will be deemed to be correct.
- 15.18 **Certificates**
 - 15.18.1 A certificate signed by one of our managers is sufficient evidence of any amount that you owe and that is due to us under the Merchant Agreement.
 - 15.18.2 Unless you can prove the contrary, we may use this certificate to obtain provisional sentence, default judgment or summary judgment or to commence with any other legal proceedings. You agree that we do not have to prove the appointment of the manager who signs the certificate.

16 BREACH

- 17.1 **If any of the following events take place, you will be in default of your Merchant Agreement:**
 - 17.1.1 **you do not comply with the terms of your Merchant Agreement and or Rules;**
 - 17.1.2 **you are non-compliant with a request for additional information and documentation;**
 - 17.1.3 **you commit fraud;**

- 17.1.4 **you submitted false information to us, which information is regarded as material to us entering into the Merchant Agreement with you; and**
- 17.1.5 **you do not pay the amounts you owe us under the Merchant Agreement on time.**
- 17.2 **In the event that you are in default, we may do the following:**
 - 17.2.1 **provide you with written (including by email) notice to remedy the default within a prescribed time period;**
 - 17.2.2 **hold you legally responsible for any damages we have suffered because of your default;**
 - 17.2.3 **suspend your Solution immediately and without prior written notice;**
 - 17.2.4 **delay settlement of amounts due to you, until such time that the default has been rectified;**
 - 17.2.5 **terminate the Merchant Agreement immediately upon notice;**
 - 17.2.6 **we may further rely on any of the remedies available to us in law.**
- 17.3 If we commit a breach of any material provision of this Merchant Agreement and do not remedy this breach within 30 Business Days after receiving written notice from you asking us to do so, then you will have the right, without prejudice to your other rights in law, to cancel this Merchant Agreement immediately.

17 SUSPENSION OF THE SOLUTION

- 17.1 **We may suspend your Solution immediately on written notice if:**
 - 17.1.1 **your address changed and you have not notified us of the change;**
 - 17.1.2 **you and/or your Customer committed or suspected of committing fraud or any other suspicious activity, whether intentional, through negligence or without knowledge;**
- 17.2 **If we suspend your Solution your Monthly Service Charges shall continue to apply for the Solution during any suspension period, until such time as the Solution is either restored or the Merchant Agreement is terminated in accordance with termination provisions above.**

18 LIMITATION OF LIABILITY: HOW IS YOUR AND OUR LIABILITY LIMITED

- 18.1 **Our maximum aggregated liability to you for all Losses you may suffer under the Merchant Agreement in respect of any claim or series of claims arising from the same cause of action, will not exceed an aggregate maximum amount equivalent to the amount you paid to us in respect of the iKhokha Website, API, iKhokha Software, iKhokha Hardware, and Our System, whichever is the subject matter of, or directly related to the cause of action, during the 30-day period immediately preceding the date on which the cause of action arose.**
- 18.2 The Parties will not be liable for any indirect, special or consequential damages whatsoever, including but not limited to: loss of profit, loss of revenue, loss of anticipated revenue and/or savings, loss of opportunity, loss of goodwill and/or Customer base, processing charges, borrowing costs.
- 18.3 The limitation of liability set out above shall not apply in any way to:
 - 18.3.1 your liability to us arising from a breach of warranty, indemnity, Confidential Information, Intellectual Property and Data protection;
 - 18.3.2 Losses arising from gross negligence or wilful misconduct;
 - 17.3.1 claims for death or personal injury.
- 18.4 **For avoidance of doubt any claim instituted under the above clause shall include indirect, special and consequential damages.**
- 18.5 **Unless we acted with gross negligence, we shall not be liable for Losses arising from:**
 - 18.5.1 **interruption, delay, malfunction and/or failure of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System;**
 - 18.5.2 **communication links- or processing failure or malfunction;**
 - 18.5.3 **any network breakdown or lack of coverage;**
 - 18.5.4 **unavailability of Our System;**
 - 18.5.5 **load shedding, power outages/failures or national blackouts;**
 - 18.5.6 **failure by us to process a Transaction as a result of sabotage; terrorism; loss or destruction of Data; destruction, hacking or deterioration of storage media; natural phenomena; riots and acts of vandalism;**
 - 18.5.7 **any unauthorised use of the Solutions, iKhokha Website, API, iKhokha Software, iKhokha Hardware and/or Our System by you, your employees' or your Third-Party Service Providers;**
 - 18.5.8 **theft or malfunction of your equipment;**
 - 18.5.9 **fraud committed by you, your employees, your Third-Party Service Provider or a third-party;**
 - 18.5.10 **your use of, or inability to use the Solution;**
 - 18.5.11 **your inability to successfully integrate with Our System using our API;**
 - 18.5.12 **delayed settlement due to a suspicion of fraud or Fraudulent activities; and**
 - 18.5.13 **Transactions or information that are late or delayed for any reason whatsoever.**
- 18.6 **We will not be held liable for any Losses which are caused by your actions or omissions**

- 18.7 **Although we will take the necessary precautions to ensure that the Data is delivered and timeously submitted, we will accept no liability for damages and/or Losses, which may arise as a result of any delay and/or causes relating to and beyond the control of us in delivering the Data.**
- 18.8 **Except as expressly set out in the Merchant Agreement, you will have no claim or remedy against us in respect of any defect in Our system or the operation of Solutions.**
- 18.9 We will not be liable for any Transactions if the infrastructure or systems or both of any party involved in the payment process, other than ours, fail or are out of order. In these circumstances you will remain liable for possible Chargebacks.

19 YOUR RELATIONSHIP WITH CUSTOMERS AND THIRD-PARTY SERVICE PROVIDERS

- 19.1 Disputes with your Customers:
- 19.1.1 **We are not a party to any Transaction and agreement between you and your Customer and under no circumstance will we be a party to any dispute between you and your Customer, whether it relates to the use of a Solution, provision of goods, or rendering of services.**
- 19.1.2 All rights, duties and obligations regarding your products and services including but not limited to the provision, delivery, quality and maintenance thereof, remain between you and the Customer.
- 19.2 Third-Party Service Providers and the Banks
- 19.2.1 In the event that we refer you to any Third-Party Service Provider (whether to assist you with the integration and/or provide you with integration services, etc.), such third party shall be considered as your Third-Party Service Provider and you will be solely responsible for all risk and liability that may arise from:
- 19.2.1.1 the cost of any services provided by your Third-Party Service Provider; and
- 19.2.1.2 compliance with the applicable rules of your Third-Party Service Provider.
- 19.3 **Under no circumstances will we be a party to any disputes between you and your Third-Party Service Providers. You have to contact your Third-Party Service Provider directly in respect of any disputes between you and your Third-Party Service Provider.**
- 19.4 **The services provided to you by your Bank creates separate legal rights and obligations between you and your Bank. We will not be a party to a dispute between you and the Bank.**

20 INFORMAL DISPUTE RESOLUTION AND ARBITRATION

- 20.1 Prior to initiating any other resolution process, the Parties shall attempt to resolve disputes arising from the Merchant Agreement informally and in good faith. Either Party may refer any dispute arising, to the Parties' chief executive officers ("Executives") by written or electronic notice to them at the Parties' address for service. For a period of up to 7 calendar days, the Parties' Executives or their nominees shall meet and attempt to resolve the dispute informally.
- 20.2 If the Parties are unable to resolve the dispute through dispute resolution, then the dispute may be submitted to and decided by arbitration or litigation in terms of the clauses below.
- 20.3 In the event that the executives have not resolved the dispute or agreed a process to resolve the dispute within 20 Business Days from the date of escalation of the dispute, either Party may commence arbitration proceedings.
- 20.4 If any dispute arises between the Parties about the interpretation or application of the provisions of this Merchant Agreement, this dispute will, unless the Parties resolve it, be referred to and be settled by arbitration in terms of this clause. This excludes a dispute of when a Party is in breach of the Merchant Agreement, but includes a dispute about the Merchant Agreement being ended or the validity of any documents given by the Parties according to the provisions of the Merchant Agreement.
- 20.5 Any Party to the Merchant Agreement may demand that a dispute be settled in terms of this clause by giving written notice to the other party.
- 20.6 This clause will not stop any Party from obtaining urgent interim relief from a court of competent jurisdiction pending the decision of the arbitrator.
- 20.7 The arbitration will be held:
- 20.7.1 in Durban;
- 20.7.2 with only the legal and other representatives of the Parties to the dispute present;
- 20.7.3 according to the formalities and procedures decided on by the arbitrator, and may be held in an informal and summary manner, on the basis that it will not be necessary to observe or carry out the usual formalities or procedures, pleadings and discovery or the strict rules of evidence, it being the intention that the arbitration will be held and completed as soon as possible; and
- 20.7.4 on the basis that the arbitrator will be entitled to decide the dispute according to what he considers to be just and equitable in the circumstances.
- 20.8 The following arbitrators will be acceptable to both Parties. If the matter in dispute is principally:
- 20.8.1 a legal matter, a practising attorney or advocate of at least 10 (ten) years' standing;

- 20.8.2 an accounting matter, a practising chartered accountant of at least 10 (ten) years' standing;
- 20.8.3 any other matter, any independent person.
- 20.9 If the Parties to the dispute do not agree on whether the dispute is principally a legal, accounting or other matter within 7 (seven) days after the arbitration was demanded, the matter will be regarded as a legal matter.
- 20.10 If the Parties do not agree on an arbitrator within 14 (fourteen) days after giving of notice, the arbitrator will be appointed at the request of any Party to the dispute by the chairman for the time being of the KwaZulu-Natal Bar Council.
- 20.11 The arbitrator's decision will be final and binding on the parties to the dispute. The arbitrator's decision may be made an order of any court under whose jurisdiction the parties fall at the instance of any of the parties to the dispute.
- 20.12 The arbitrator will have the right to make such award, including an award for specific performance, an interdict, damages or a penalty or otherwise as he or she considers appropriate. The arbitrator will have the right to deal with the question of costs, including if applicable, costs on the attorney and client scale, and his/her own fees, as he or she considers appropriate.
- 20.13 The provisions of this clause are an irrevocable consent by the parties to the proceedings envisaged in this clause and no party will have the right to withdraw from these proceedings or claim at these proceedings that it is not bound by the provisions of this clause.

21 COMPLIANCE ASSESSMENT

- 21.1 You confirm that we may conduct a compliance assessment to ensure that you are compliant with the Merchant Agreement, and you agree to provide us or one of our appointed independent accredited Third-Party Service Providers, access and reasonable assistance to conduct a physical inspection of your premises, records, documentation and systems pertaining to the Merchant Agreement.
- 21.2 Such compliance assessment will not unreasonably interfere with your normal business operations.
- 21.3 In the event that the compliance assessment confirms that you are not compliant:
- 21.3.1.1 you will be held liable for the cost of the compliance assessment;
- 21.3.1.2 you will be held liable for any Losses incurred by us as a result of your non-compliance;
- 21.3.1.3 we will have the right to terminate this Merchant Agreement with immediate effect;
- 21.3.1.4 we may further rely on any of the remedies available to us in law.
- 21.3.2 If we suspect any irregularities during such investigations, we shall have the right to deactivate all Solutions, goods and services provided to you.

22 NOMINATED ADDRESS FOR RECEIPT OF LEGAL DOCUMENTS

- 22.1 You nominated address for the receipt of all legal documents relating to the Merchant Agreement is set out on the Application Form.
- 22.2 We choose as our addresses at which legal notices may be served and legal process may be executed, for all purposes in terms of these Terms, whether in respect of court process, notices or other documents or communications of whatsoever nature (including the exercise of any option), the following:
- 22.2.1 iKhokha:
For attention: Legal and Compliance
Physical and postal: 3rd Floor, Ridgeview Building, 1 Nokwe Avenue, Umhlanga Ridge, 4319
e-Mail: support@ikhokha.com
- 22.3 Any notices given by either Party under the Merchant Agreement shall be deemed to have been duly given:
- 22.3.1 on delivery if hand delivered to the Party's physical address during business hours on a Business Day;
- 22.3.2 if delivered by courier service, be deemed to have been received by the addressee on the Business Day following the date of such delivery by the courier service concerned;
- 22.3.3 on transmission, if sent to the Party's then email address.
- 22.4 The Parties may change their respective chosen domicilium address (to another physical address in the RSA only), or email address to another email address, by notice in writing or electronic notice to the other Party.
- 22.5 The change will become effective on the 5th Business Day from receipt of the notice by the other party. Until the change becomes effective all court process, notices and other documents and communications of whatsoever nature that have been served and executed at the then current address will be valid and effective against that party even if they do not come to the attention or knowledge of that Party.
- 22.6 Notwithstanding the foregoing, a written notice or communication actually received by a Party will be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen address at which legal notices may be served and legal process may be executed.

23 CESSION AND ASSIGNMENT

- 23.1 You acknowledge and agree that we are entitled to cede, assign, and transfer the Merchant Agreement to a third party, a part thereof or any rights and obligations provided herein, as and when we require and on written or electronic notice to you.
- 23.2 You will not be entitled to cede, delegate, assign or in any other manner dispose of any of your rights or obligations arising out of these Terms without our prior written approval which may withhold its approval in its sole and absolute discretion. This clause will be binding on the liquidator, business rescue practitioner or trustee (whether provisional or final) of each party.

24 GOVERNING LAW

These Terms will be governed by and interpreted in accordance with the laws of the Republic of South Africa and all disputes, actions and other matters relating to the Merchant Agreement shall be determined in accordance with such laws.

25 SUB-CONTRACTING

It is explicitly agreed that we are entitled to appoint sub-contractors to complete and/or perform all or part of this Merchant Agreement. You may not to appoint sub-contractors to complete and/or perform all or part of this Merchant Agreement.

26 LANGUAGE

Notices required in terms of these Terms will be given in the English language.

27 SOLUTION QUERY, TECHNICAL FAILURE, SETTLEMENT DISPUTE, CHARGES DISPUTES AND COMPLAINTS

- 27.1 Any Solution query, technical failure, settlement dispute, Charges disputes and complaints can be raised directly with us by contacting the iKhokha Support Contact Number.
- 27.2 Please contact iKhokha Contact Support Number for information on our:
- 27.2.1 crisis and problem management plan;
 - 27.2.2 escalation procedures;
 - 27.2.3 service levels; and
 - 27.2.4 disaster recovery plan.

28 GENERAL

- 28.1 No Party will have any claim or right from any undertaking, representation, or warranty not recorded in the Merchant Agreement.
- 28.2 No delay, failure, indulgence or relaxation by any Party to enforce any provision of the Merchant Agreement will be considered a waiver or affect that Party's right, in any way, to require performance at any time in the future.
- 28.3 By entering into the Merchant Agreement you consent to transact business using electronic communications, to receive notices and disclosures electronically, and to utilize electronic signatures in the place of using paper documents
- 28.4 Should any provisions of the Merchant Agreement be held to be invalid, unlawful or unenforceable, such provisions will be severable from the remaining provisions of the Merchant Agreement, which will continue to be valid and enforceable.
- 28.5 Nothing in the Merchant Agreement:
- 28.5.1 requires the Parties to assume risk or liability to the extent that the law does not permit this;
 - 28.5.2 will be deemed to constitute either Party the partner or agent or legal representative of the other. It is not the Parties' intention to create, nor will these Terms be construed to create any commercial or other partnership. Neither Party will have any authority to act for or assume any obligation or responsibility on behalf of the other party nor hold itself out as partner or agent of the other Party.

29 AGGREGATION

- 30.1 Where we process Transactions as an aggregator, we will transfer to the Bank, or an Alternative Service Provider Transactions for Authorisation and we will settle you. We have entered into aggregation agreements with both ABSA Bank Limited (registration number 1986/004794/06) ("ABSA") and Nedbank Limited (registration number 1951/000009/06) ("Nedbank") to enable us to render Aggregation services to you. Where we process Transactions under our aggregator authority, you will be regarded as a sub-merchant, and we will settle payments directly to you and you will be responsible to us for all the Charges, Refunds and charges due under the Merchant Agreement.
- 30.2 Where Transactions are processed under the aggregation authority granted by ABSA, ABSA will act as a principal party to the Merchant Agreement and acceptance of all Mastercard, VISA and UPI products will be regarded as being extended by ABSA.
- 30.3 Where Transactions are processed under the aggregation authority granted by Nedbank, Nedbank will act as a principal party to the Merchant Agreement and acceptance of all Mastercard, VISA and UPI products will be regarded as being extended by Nedbank.
- 30.4 By acting as a sub-merchant, you warrant that your contract with the Card Schemes (as applicable) has never been terminated by a Card Scheme, court of law or a regulatory body.
- 30.5 By acting as a sub-merchant and your respective Card Scheme turnover exceeds **1 million USD** R1,600,000 per annum (whichever is the lesser), you warrant that you will advise us accordingly, as you may be required to adhere to additional requirements. You understand that for the duration of the Merchant Agreement, the Banks will have oversight over you.

B. SOLUTIONS TERMS OF USE

a. Processing of Personal Information by Third Parties

b. General Provisions Applicable to the Card Present Solution and Card Not Present Solution

c. Card Present Solution

d. Ecommerce Solution

e. Value-Added Solutions

f. iKhokha Hardware Solutions

g. Cash Advance Solution

a. PROCESSING OF PERSONAL INFORMATION BY THIRD PARTIES

30 Processing Personal Information

- 30.1 By using the Solutions, your Personal Data will be shared with and processed by Card Schemes, BankservAfrica, Banks, Issuing Banks, Diners and American Express to enable us to make the Solution available to you.
- 30.2 The following Alternative Service Providers have duly Authorised us to conclude an agreement with you for the acceptance and processing of Solutions offered by them: Masstores (Pty) Ltd, Retail Capital a division of Tyme Bank Limited, Poster POS Inc ("Poster"), OTT Mobile Technologies (Pty) Ltd and Hollywood Sportsbook Holdings Group.
- 30.3 Your Personal Data and that of a Customer, will be processed by the Alternative Service Providers and third-parties indicated herein to provide you with the Solutions chosen by you and enable the processing of Transactions. Your Personal Data will be used for the purposes, in the manner, and with the appropriate controls, set out in our Privacy Policy.
- 30.4 By using our Solutions:
- 30.4.1 **you agree that we may share your Personal Data with the third-parties and Alternative Service Providers set-out herein;**
- 30.4.2 **you warrant that your Customers agree that their Personal Data may be shared with the third-parties, Alternative Service Providers and us, for the processing of Customer Transactions.**

b. GENERAL PROVISIONS APPLICABLE TO THE CARD PRESENT SOLUTION AND CARD NOT PRESENT SOLUTION

31 GENERAL

- 31.1 We will provide you with reporting and analytics functionality that will enable you to view Transactions, Refunds and Chargebacks processed by you during the past month.
- 31.2 You acknowledge that the reporting and analytics component of the Solutions provided by us are not designed to be the sole record of the information for Transactions processed by you nor to comprise accounting records, nor is the iKhokha Hardware an accounting system. Accordingly, you acknowledge that you should maintain a separate independent record of all information on the iKhokha Hardware. You should seek professional accounting advice regarding accounting records required to be maintained by you.
- 31.3 You accept all risk and liability associated with and arising from your use of the Solutions set-out herein.
- 31.4 **By using the Solutions, you agree to:**
- 31.4.1 **accept each valid Payment Instrument that is presented electronically by the Customer to you as payment for any goods or services purchased from you;**
- 31.4.2 **disclose your privacy policy, setting out how you will process your Customers' Personal Data;**
- 31.4.3 **display the total price of the goods and/or services;**
- 31.4.4 **include all relevant taxes and delivery charges (all prices quoted must be in South African rand) in the total amount payable by the customer;**
- 31.4.5 **enforce appropriate terms and conditions on your Customers to reflect the terms set-out in the Merchant Agreement;**
- 31.4.6 **not split or disguise Transactions i.e. carry out multiple Card Transactions of different amounts on the same Card for the same purchase (except when performing split shipment Transactions as described in in this Merchant Agreement); or act in a way to avoid obtaining Authorisation;**
- 31.4.7 **not to set or enforce a minimum or maximum limit on the Transaction amount for payments made using any of the Solutions unless otherwise indicated by us or the Alternative Service Provider;**
- 31.4.8 **not to directly or indirectly, increase the purchase price (surcharge), add fees, charges, increase obligations or decrease benefits for products and services purchased using a Payment Instrument. The amount charged to all Customers must match the displayed or advertised price;**
- 31.4.9 **indicate to your Customers what Payment Instruments are accepted by you, based on the Payment Instruments you selected on our Application Form or additional Solution request;**
- 31.4.10 **ensure that the information printed and completed on the delivery note and/or proof of dispatch is true and correct;**
- 31.4.11 **securely save all information which relates to each Transaction and Transaction Receipt on your database for a period of at least three years from date of that Transaction or as prescribed by applicable law, whichever is the longer. This includes proof of delivery of goods or services, as applicable; and**
- 31.4.12 **only operate within the Republic of South Africa.**
- 31.5 **It is your sole responsibility to ensure that you have adequate risk management and fraud reduction tools in place.**
- 31.6 **If you offer free trials periods to your Customers, you must ensure that no deceptive marketing practices are used. Additionally, you must notify the customer shortly before the trial period ends, informing them that their card will be charged unless they take action to cancel the trial.**

32 ACCEPTANCE RESTRICTION

You may not accept Cards for the purchase of shares, bonds or stock.

33 AUTHORISATION

- 33.1 **You must obtain Authorisation for all Transactions by sending an Authorisation request to us at the time of a particular Transaction.**
- 33.2 **Authorisation is a prerequisite for the dispatch of any goods and delivery of services.**
- 33.3 **If Authorisation is granted, you must dispatch the goods or deliver the service within the time stipulated in your delivery policy or terms and conditions.**
- 33.4 **Authorisation may be refused without providing the Customer any reasons.**
- 33.5 **Authorisation means that the Customer has enough money in his Card account to pay for the Authorised Transaction at the time and on the date of the Authorisation. The fact that we authorised a Transaction does not mean that we warrant or guarantee:**
- 33.5.1 **the validity or genuineness of the Card;**
- 33.5.2 **the genuineness of the person presenting the Card;**
- 33.5.3 **that you will be settled the value of the Authorised Transaction; or**
- 33.5.4 **that the Transaction will not be charged back.**
- 33.6 **You must give the Authorisation code number when presenting a Transaction to us for settlement.**
- 33.7 **Each Transaction performed by you shall be deemed to be valid and its validity may not be questioned by you.**

34 FRAUD

- 34.1 **You shall be responsible for any error occurring or fraud or Laundering committed through your use of the iKhokha Card Machine, iKhokha Software, API or a Solution.**
- 34.2 Should Fraudulent Transactions account for more than R50.000.00 or 3 of your Card sales turnover in any month (which ever is lesser), we may review the terms of the Merchant Agreement, suspend the Solution or terminate our agreement with you for the provision of such Solution, without prejudice to any of our rights in law.
- 34.3 Furthermore if you have:
- 34.3.1 a 1% or higher ratio of Chargeback Transactions to total sales Transactions in any month for two following calendar months; or
- 34.3.2 a 2,5% or higher ratio of Chargeback dollar volume to interchange sales volume in each month for two following calendar months, then you may in terms of the Card Scheme rules be declared an excessive Chargeback special merchant.
- 34.4 In these instances, we will have the right to cancel the Merchant Agreement immediately and withhold settlement of disputed Transactions until such time that the dispute is resolved.
- 34.5 In the event of excessive fraudulent Transactions processed by you, we may review the terms of the Merchant Agreement, suspend the Solution or terminate our agreement with you for the provision of such Solution, without prejudice to any of our rights in law.
- 34.6 **You must introduce fraud mitigating measures.**

35 WARRANTIES: WHAT WE WARRANT TO EACH OTHER

- 35.1 By presenting a Transaction for payment to us, you warrant the following:
- 35.1.1 all information in the Transaction request is true and correct;
- 35.1.2 you did not levy additional fees to the normal price of your goods and/or service, in respect of Transactions;
- 35.1.3 you have supplied the product and/or services to the Customer to the value stated on the receipt;
- 35.1.4 the Transaction is not invalid, illegal and/or Fraudulent;
- 35.1.5 if you are using the Card Present Solution, goods and/or services were delivered or supplied;
- 35.1.6 If you are using the ECommerce Solution, goods and/or services will be delivered or supplied;
- 35.1.7 the Transaction was authorised by the Customer;
- 35.1.8 you complied with all the terms and conditions of the Merchant Agreement and the Rules.

36 INVALID TRANSACTIONS

- 36.1 A Transaction will be invalid if:
- 36.1.1 you did not get Authorisation or the Authorization code number is invalid;
- 36.1.2 the begin date on the Card has not yet been reached or the Card has expired;
- 36.1.3 a mutilated, defaced, blank or illegible Card was accepted;
- 36.1.4 you did not bank the Transaction within the agreed period;
- 36.1.5 at the time when the Transaction was processed, you were non-compliant with any of the Rules;
- 36.1.6 the card number is listed on the current Hot-Card File;
- 36.1.7 no signature is captured on the Transaction Receipt where such signature is required (with the exception of Transaction Receipts for PIN-driven Card Transactions) or the signature on the Transaction receipt does not correspond with the signature on the back of the Card (applicable to magstripe Transactions only);
- 36.1.8 the authorisation code on the Transaction Receipt is not valid;
- 36.1.9 the Transaction is subject to a Chargeback;
- 36.1.10 your Transaction Receipt is not identical to the copy provided to the Customer;
- 36.1.11 you fail to obtain an imprint of the Card in respect of manual Transactions;
- 36.1.12 you fail to retain a copy of the signed order where you are required to in terms of this Merchant Agreement (applicable to MOTO Transactions) and
- 36.1.13 the Transaction does not comply with the Rules or warranties contained in the Merchant Agreement.
- 36.2 We may in our sole discretion choose to treat any of the above-mentioned Transactions as valid, but without prejudice to our right in any following Transaction to treat any defect of a similar kind as invalid.
- 36.3 In the case of an invalid Transaction as set out above, a Customer has the right to Chargeback the said Transaction. Should a Transaction be Charged back, you will be held liable for the Losses incurred and the financial exposure due to the Transaction being Charged back.

37 SETTLEMENT TO YOU

- 37.1 **The value of all Transactions for which Authorization was obtained will be paid to you after you banked the Transactions, subject to the following:**
- 37.1.1 **delayed Settlement will apply when there are outstanding compliance documents;**
- 37.1.2 **we will be entitled to keep funds back in the case of excessive Chargebacks, bankruptcy, fraud or suspected fraud, Laundering, suspected Laundering and if you pose a risk to us or the Bank.**

38 REFUNDS

- 38.1 The Consumer Protection Act 68 of 2008 provides that a customer may return goods to a supplier and receive a full refund of the consideration paid for those goods, under certain conditions.
- 38.2 You, as the supplier of goods, may be required to Refund the full purchase price to a Customer, if a Customer wishes to reject delivery or return goods for the reasons stipulated in the CPA. If a Customer returns goods or cancels services purchased on reasonable grounds, you may not refuse to exchange, or process a Refund in respect of such goods and/or services. In the event that any refund is required, you undertake to Refund the full purchase price or part thereof (whichever is applicable), to the Customer.
- 38.3 You may not require a Customer to waive its rights to dispute a Transaction.
- 38.4 **If you restrict the return of goods or cancellation of services, you must clearly disclose such conditions in your return, Refund and cancellation rules to the Customer.**
- 38.5 **You must provide comprehensive details of return and refund policies, the Customer should not be requested to make payment unless it has accepted the returns / refund and cancellation policy.**
- 38.6 In the event that you are no longer our customer, there will be no obligation on us to assist you in processing a Refund to a Customer.
- 38.7 You may process a Refund only for the return of goods and/or service, or for an adjustment in price of the purchase Transaction.
- 38.8 Refunds can be processed using your iKhokha Card Machine, or on the iKhokha profile.
- 38.9 The Refund amount must not exceed the amount of the original value of the purchase Transaction.
- 38.10 **If you elect to process a Refund, such Refund is to be processed to the Card used for the original purchase Transaction.**
- 38.11 **We may disable your Refund facility at any time at our discretion.**

39 EXCLUSIONS

- 39.1 **We are dependent on acquiring banks, Card Schemes, BankservAfrica, Alternative Service Providers and Issuing Banks for the availability of their systems to process Transactions. We do not accept any responsibility for the unavailability of their systems when processing Transactions and any delays or Losses that are caused as a result thereof.**

40 TERMINATION

- 40.1 Upon termination of a Solution, Merchant Agreement or any of the Terms:
- 40.1.1 the Solution will cease, provided that current and outstanding Transactions including approved submissions in your queue will be attended to and completed;
- 40.1.2 you remain responsible for Chargebacks, Charges, liability and responsibilities that arose in respect of the Transactions that were submitted by you to us;
- 40.1.3 you agree not to process any Payment Instruments. Should you process Payment Instruments post termination, we may, without prejudice to any other remedies available to us, elect to apply the provisions of the Merchant Agreement to Transactions processed post termination, as if the Solution, Merchant Agreement or any of the Terms had not been terminated.
- 40.2 Expiration or termination of these Terms or the Merchant Agreement will not affect those provisions which expressly provide that they will continue to operate after termination, or which of necessity must continue to have effect thereafter, despite such clauses not expressly providing for this.

41 PROVISIONS RELATING SPECIFICALLY TO SOFTWARE AND INFRASTRUCTURE

- 41.1 **You may only process Transactions if you have:**
- 41.1.1 infrastructure which we have approved; and
- 41.1.2 a valid Merchant Number has been issued by us.
- 41.2 If you do not use this iKhokha Hardware and iKhokha Software as agreed, we may cancel the Merchant Agreement with immediate effect.

- 41.3 You agree to implement any software we require you to use for agreed periods, from time to time, to manage or reduce levels of fraud.

C. CARD PRESENT SOLUTION TERMS

These Card Present Solution Terms (“Card Present Terms”) let you accept Payment Instruments from a Customer, that is present at the time of purchase, as a form of payment for goods and services purchased from you and for which the Transaction is processed using a smart phone, tablet or an iKhokha Card Machine (“Card Present Solution”). **If you are not making use of the Card Present Solution, these Card Present Terms will not be applicable to you.**

42 GENERAL

- 42.1 The Card Present Terms must be read in conjunction with the General Provisions Applicable to the Card Present Solution and Card Not Present Solution.
- 42.2 You shall ensure that all of your employees who are duly authorised to do so, shall be properly trained to perform Transactions using an iKhokha Card Machine.
- 42.3 All Transactions must only take place in the Republic of South Africa.
- 42.4 You agree to:
- 42.4.1 not store a Customer’s PIN;
 - 42.4.2 keep Customer’s Card information safe and not disclose it to anyone, except if otherwise required in terms of the Rules;
 - 42.4.3 to provide a Customer with a safe environment to enter its PIN;
 - 42.4.4 to provide the Customer with a Transaction Receipt;
 - 42.4.5 reconcile the Transactions processed by you daily;
 - 42.4.6 not to accept defaced or expired Cards;
 - 42.4.7 not to add any skimming device or application on your iKhokha Card Machine that may compromise the security and confidentiality of the information entered by the Customer.

43 PROCESSING CARD PRESENT TRANSACTIONS

- 43.1 You must apply for Authorisation for all Transactions, at the time of the Transaction by accepting a Payment Instrument from a Customer and Processing a Transaction on the iKhokha Card Machine by:
- 43.1.1 swiping a Card with a magnetic strip;
 - 43.1.2 tapping a Card on an iKhokha Card Machine;
 - 43.1.3 inserting a chip Card into the iKhokha Card Machine and allowing the Customer to key in the PIN.
 - 43.1.4 obtaining our prior written consent to process a manual transaction by entering the embossed Card number as well as the expiry date and CVV or CVC into the iKhokha Card Machine (“Manual Transaction”). This process must be followed by taking an imprint of the embossed Card on the manual imprinter supplied by us (where such manual imprinter has not been provided, you may not perform Manual Transactions unless otherwise advised by us in writing).
- 43.2 **Should you be approved to accept Manual Transactions by us, you accept full liability and risk for any disputes and Chargebacks raised by the Customer.**
- 43.3 The Authorization procedure must only be used to process payment Transactions for the purchase of goods and services and must not be used to merely verify the Card's validity (i.e. by processing a low value Transaction and thereafter reversing the Transaction) or for any other unauthorized purposes. **If you fail to comply with this clause, you will be held liable for any fines imposed by the acquiring bank and relevant Card Schemes and you hereby indemnify us and the acquiring bank for any Losses we incur as a result of your non-compliance with this clause.**
- 43.4 If Authorisation is granted, you must dispatch the goods or deliver the service within the time stipulated in your delivery policy or terms and conditions.
- 43.5 **You undertake to submit a clearing request to us within 7 calendar days from the date of the approved Authorization request, failing which, you will be held liable for the penalties imposed on us due to your non-compliance.**

44 HONOURING ALL CARDS

- 44.1 You may not:
- 44.1.1 require identification from the Customer as a condition of purchase unless a Fraudulent Transaction is suspected;
 - 44.1.2 ask a Customer to reveal the Customer’s PIN; and

- 44.1.3 require a Customer to perform Customer verification before the final Transaction amount is entered on the Transaction Receipt or displayed to the Customer.
- 44.2 The Card and Customer must be present for all Transactions processed on an iKhokha Card Machine by you.

45 DISPLAYING CARD SCHEME MARKS

- 45.1 You must display the marks and symbols of the Card Schemes in full colour as required in terms of the Card Scheme rules.
- 45.2 You may not create the impression that the Card Scheme endorses any of your goods and/or services.

46 FLOOR LIMITS

- 46.1 A Zero Floor Limit will apply to all Transactions.

47 REFUNDS

- 47.1 Any restrictions that apply to the return of goods or cancellation of services must be disclosed to the Customer at the point of sale, prior to the conclusion of a Transaction.
- 47.2 If the disclosure is on the back of the Transaction Receipt or in a separate document or contract, it must be accompanied by a space for the Customer's signature or initials and a copy must be retained by you.
- 47.3 You must provide a record of Refunds processed (the "Credit Voucher") to the Customer.
- 47.4 You must present such Credit Voucher to us for processing within 2 days of processing the Refund.

48 TAP TO PAY SOLUTION

- 48.1 Your iKhokha payment application ("Application") has a module that enables you to accept 'tap to pay' Mastercard and Visa contactless chip card payments ("Tap to Pay Feature") directly on your compatible mobile phone ("Phone"). The license to use this Application is subject to the terms of the Merchant Agreement and the criteria provided below.
- 48.2 Upon downloading the Application, you confirm that you have read, understood and accepted the Terms.
- 48.3 You may accept Transactions by using the Tap to Pay Feature solely with contactless payment Visa and Mastercard cards and in accordance with the Terms.
- 48.4 To use the Tap to Pay Feature, you require a compatible Phone and internet connection, the cost of which you will be responsible for.
- 48.5 The Application may be installed on any Phone with Near Field Communication (NFC) capability running an Android operating system version 9.1 or higher.
- 48.6 You must keep your Phone, PIN number, password and other online login credentials (if applicable) confidential at all times and secured against unauthorized use by third parties.
- 48.7 Access to the Application may be suspended or limited at our reasonable discretion due to maintenance services; the Rules or a request from a Bank, Visa and Mastercard.
- 48.8 Your Application profile can be terminated and closed by you at any time by uninstalling the Application.
- 48.9 You may not use the Application if:
 - 48.9.1 the Phone has, or you suspect that the Phone has been rooted, (rooting is the process of changing the operating system in a way that allows known root access over various Android subsystems, often performed with the goal of overcoming limitations that carriers and hardware manufacturers put on some devices for security purposes). A rooted Phone will seriously compromise security.
 - 48.9.2 you have any security concerns in regard to your Phone. You must not in any way tamper with your Phone and its software or attempt to run software not downloaded from the Google Play Store.
- 48.10 We may at any time update or modify the Application with immediate effect without prior notification. You must install all updates to the Application within 1 day of the update being made available. You may only update the Application from the Google Play store. The Application must be updated every month or when being prompted.
- 48.11 You must allow your Customer to discretely enter a PIN when prompted to do so.
- 48.12 You must comply with the Card Present Terms.

d. ECOMMERCE SOLUTION TERMS

These Ecommerce Solution ("Ecommerce Terms") regulate the circumstances in which you agree to accept certain Cards as a form of payment when Customers buy goods and services from you over the internet using SSL protocol ("Ecommerce Solution").

49 GENERAL

- 49.1 The Card Not Present Terms must be read in conjunction with the General provisions applicable to the Card Present Solution and Card Not Present Solution.
- 49.2 By using the Ecommerce Solution, you agree to:
 - 49.2.1 provide a comprehensive description of the goods and/or services on offer;
 - 49.2.2 display your contact details which includes a contact name, telephone number, physical/registered address of your permanent establishment, email address and your delivery policy including the provisions relating to multiple shipments;
 - 49.2.3 disclose to the Customer that you, rather than any other supplier of these goods and services, are the merchant of record and are responsible for the Transaction; and adhere to the terms and conditions available on the following weblink Google Terms of Service and the Google Acceptable Use Policy .
- 49.3 You must identify yourself clearly and unmistakably as the merchant at all Customer points of interaction, for example on your website, on promotional materials and on your invoices.
- 49.4 You must tell the Customer that you are responsible for:
 - 49.4.1 processing Transactions;
 - 49.4.2 direct client service;
 - 49.4.3 dispute resolution; and
 - 49.4.4 all terms and conditions of sale.
- 49.5 You agree to comply with all applicable laws regarding import and export Transactions processed over the internet.

50 3D SECURE TRANSACTIONS

- 50.1 **Disputed 3D secure Transactions**
 - 50.1.1 **You are automatically enrolled for 3D Secure. We have a right of full recourse against you if you fail to comply with the 3D secure standards.**
- 50.2 **Chargeback liability shift**
 - 50.2.1 **Protection against Chargebacks is subject to the Card Scheme rules and limited to 3D-Secure authenticated Card Not Present Transactions.**
 - 50.2.2 You can benefit from Chargeback liability shift for Transactions processed on individual Cards, as long as the relevant CAVVs and the correct ECI indicators are present for the Transaction. The onus is on you to ensure that all your Card Not Present Transactions are processed 3D-Secure.
 - 50.2.3 If the authentication is successful for enrolled Payment Instruments, you will process the Authorisation as usual, passing on authentication data to us or your appointed Third-Party Service Provider for processing.
- 50.3 **Transactions which do not qualify for Chargeback liability shift**
 - 50.3.1 You are liable for any disputed Transaction on any Card where 3D Secure authentication is unavailable.
 - 50.3.2 If the authentication is unsuccessful for enrolled Cards and you decide to proceed with the Transaction, there will be no Chargeback liability shift and you will be acting at your own risk.
- 50.4 **Limitation of our liability in relation to Chargeback liability shift**
 - 50.4.1 We will not be liable for any Transactions if the correct CAVV and ECI indicators are not presented in a Transaction.
- 50.5 **Participation marks**
 - 50.5.1 If you participate in 3D secure Transactions, you must display the "Verified by Visa" and "MasterCard SecureCode" logos and other trademarks on your website. As a minimum, you must display these marks on your website payment page. In addition, you can also display these marks on your homepage or your security information page, or both.

51 RISK MANAGEMENT FUNCTIONALITY

- 51.1 **You and your CSP must ensure that you both continue to utilise other risk and fraud management tools and systems, such as Transaction screening and velocity checking.**
- 51.2 All Transactions must be processed with the CVV/CVC number and must be sent with the Authorisation request.
- 51.3 **You may not store the CVV/CVC and/or the full Card number on Your Systems or print this number on any electronic receipt.**

52 SPLIT SHIPMENT

- 52.1 You will have a split shipment (also referred to as a split fulfilment) if a single purchase order results in multiple shipments of bought goods. This happens, for instance, when you have run out of stock.
- 52.2 If you have to split the shipment of an order, you only need to submit one authorization request for the full order.
- 52.3 You will be able to include the applicable taxes along with shipping costs, however the total amount of the split Transaction must not be more than 15% of the original authentication.

- 52.4 If a dispute develops between you and a Customer, you must be able to show that these Authorisation requests were related to the original Customer authenticated purchase Transaction.

53 RECURRING TRANSACTIONS (IF APPLICABLE TO YOUR AGREEMENT)

- 53.1 You will have a recurring (ongoing) Transaction when you agree with a Customer that he/she can buy goods or services or both over a period of time. Recurring Transactions are multiple Transactions processed regularly and with no more than 1 (one) year passing between Transactions.
- 53.2 The first Transaction in the series must be authenticated and must follow the Authorisation rules associated with an authenticated Transaction. Subsequent Authorisation requests in the recurring series are processed as recurring Transactions.
- 53.3 These Transactions must not contain authentication data, specifically the ECI and the CAVV indicators.
- 53.4 The "Recurring Payment Data" field, "Recurring Frequency" field, and "Recurring Expiry" field in the payer authentication message are required when you and a Customer have agreed to recurring payments. The "Recurring Expiry" field must contain a date that is later than the original authentication date.
- 53.5 You will only benefit from Chargeback liability shift protection for the initial Transaction and not for subsequent recurring Transactions. But you will have the right to make representations to us on why you should benefit from Chargeback liability shift protection for subsequent recurring Transactions once the initial Transaction is fully authenticated, as long as you provide the following when you make your representations:
- 53.5.1 a copy of the Customer's authentication request which contains the relevant recurring payment data, including:
- 53.5.1.1 the frequency of recurring Transactions and
- 53.5.1.2 recurring expiry obtained from the initial Transaction; and
- 53.5.1.3 documentation reflecting the Customer's consent to process recurring payment Transactions.

54 INSTALMENT TRANSACTIONS

- 54.1 Like recurring Transactions, instalment Transactions are divided into two or more Transactions and are billed to an account in multiple segments over a period of time that you agree to with the Customer but may not exceed one year between Transactions.
- 54.2 An instalment Transaction is for one purchase or service only rather than an ongoing or recurring purchase.
- 54.3 The Transactions must have a specified end date.
- 54.4 Similar to processing recurring payments, the initial instalment Transaction must be authenticated and must follow Authorisation rules associated with an authenticated Transaction.
- 54.5 The remaining Transactions are processed as instalment Transactions, so must not contain authentication data, specifically the ECI and the CAVV indicators.
- 54.6 The "Instalment Payment Data" field in the payer authentication request message is required when you and the Customer have agreed to an instalment payment option.
- 54.7 You must make the following information available to the Customer about each Transaction in the instalment Transaction series:
- 54.7.1 the date, description and amount of each individual purchase;
- 54.7.2 the amount of each instalment Transaction; and
- 54.7.3 the number of instalments paid and number of instalments remaining.
- 54.7.4 Chargeback liability shift protection does not apply to the subsequent instalment Transactions.

55 INITIAL AUTHORIZATION AND SUBSEQUENT AMOUNT VARIATION

- 55.1 If the final Transaction amount differs from the amount obtained during the initial Authorization, unless advised by us in writing, an additional Authorization is not required if the Transaction amount is within 15% of the initial amount which was Authorized. This variation allows for additional shipping costs, variations in the price of merchandise or services, and applicable taxes associated with the Transaction.

56 PRESENTATION FOR PAYMENT

- 56.1 You must send a message to your appointed CSP to present each Transaction to us for payment where we act as an aggregator or to your Bank, in instances where we merely route your Transactions to the Bank for Authorization and settlement. In this message you must give details of all Authorised Transactions and confirmation of delivery of goods or services which relate to these Transactions.

- 56.2 **You must inform us immediately if there are any errors in the interchange of Data because of a faulty communications link. If this happens, our responsibility is only to correct the errors in Our System (this is known in law as limitation of liability).**

57 REFUNDS

- 57.1 Subject to the provisions in the Card Present Terms must be read in conjunction with the General Provisions Applicable to the Card Present Solution and Card Not Present Solution, the following provisions will apply in respect of Refunds.
- 57.2 You may not process Refunds via Electronic Funds Transfer.
- 57.3 You must process all Refunds on the iKhokha profile. Please contact us should you require guidance in processing a Refund.

e. VALUE-ADDED SOLUTIONS

These terms are applicable when you make use of our Value-Added Solutions. The terms set out the rights and obligations of the Parties in respect of the Value-Added Solutions and form part of the Merchant Agreement entered into with us.

58 VALUE-ADDED SOLUTIONS TERMS

58.1 General

58.1.1 In terms of our Value-Added Solutions:

- 58.1.1.1 we will enable selected pre-paid products and services on iKhokha Hardware and Ecommerce Solution that can be offered for purchase to Customers;
- 58.1.1.2 the iKhokha application can be used to sell prepaid services and products to Customers. You will earn profit on the sale of certain prepaid services and products, the profits earned will be settled to you on a monthly basis.
- 58.1.1.3 The profit earned can be used to purchase prepaid services and products from Alternative Service Providers for onward sale to Customers. **The latest earn rates and list of available prepaid products and services are available on the iKhokha application. By using our Value-Added Solutions for the purchase of pre-paid products and services, you agree and acknowledge that we may change the commission rates, earn rules and the pre-paid products and services available for purchase at any time;**
- 58.1.1.4 we will facilitate payments to Third-Party Vendors on your behalf for products and services purchased from such Third-Party Vendors;
- 58.1.1.5 we will enable you to process bulk payments.

58.2 Pre-Paid Value-Added Solution

- 58.2.1 All discounts and price overrides are expressly forbidden on pre-paid Value-Added Solution offerings, save where discounts are implemented as part of a promotional campaign by us.
- 58.2.2 You must advise your Customer that the use of the Value-Added Solutions offered by Alternative Service Providers is at their own risk and subject to the Alternative Service Providers' terms of use.
- 58.2.3 Should the Alternative Service Provider system not be available at the time of purchase, you will not be able to process a payment for the impacted Value-Added Solution offering.
- 58.2.4 Any disputes between the Customer and the Alternative Service Provider remains between them and we will not be a party to such dispute. Any assistance provided by us to assist you with resolving a dispute will be at our sole discretion and made in good faith and we are not responsible for the outcome of such dispute.

58.2.5 Processing of Pre-Paid Transactions

- 58.2.5.1 Customers that purchase prepaid products and services from you can pay by way of cash or card.
- 58.2.5.2 We will facilitate payment to Alternative Service Providers for pre-paid products and services purchased from such Alternative Service Providers.
- 58.2.5.3 Should there be insufficient funds available for the purchase of prepaid products and services, the Transaction will be declined.
- 58.2.5.4 You must ensure that the correct information is submitted when processing a request for pre-paid products and services. Once a request is received from you, we will process such request based on the information supplied by you to us.
- 58.2.5.5 By processing a request, you warrant that the information entered is correct. We will not be held liable for any Losses suffered by you or the Customer as a result of incorrect or false information received from you i.e. incorrect cell number, electrical meter number, amount, reference number or email address etc.
- 58.2.5.6 In the event of a prepaid voucher being issued, such vouchers shall be valid for a period of three years from the date of purchase, unless otherwise stated by the Alternative Service Providers, whichever is the greater.

- 58.2.5.7 You must obtain Authorisation for all Value-Added Solution offerings purchased by a Customer by sending an authorisation request to us. Should the Alternative Service Provider not have sufficient stock, the Transaction will be declined. In addition, should a Customer purchase the prepaid service or product using a Card, the terms that are applicable to Card Transactions will apply.
- 58.2.5.8 Once Authorisation is granted, the voucher will be processed, or a reference number be issued (as applicable). We will not be held liable for any delay in the provision of a voucher, where such delay is caused by an Alternative Service Provider, or any party involved in the successful conclusion of a Transaction. Should you not receive a voucher, you can contact the iKhokha Support Contact Number.
- 58.2.6 **Cancellation of Pre-Paid Transactions**
- 58.2.6.1 Where a Transaction is cancelled on the request of the Customer, you agree that you will still be liable for the booking fees and/or Transaction fees applicable to the purchase of the Value-Added Solution at the time of purchase. Such fees are not Refundable to the Customer or to you.
- 58.2.7 **Reversal of Pre-Paid Transactions**
- 58.2.7.1 No reversal of a voucher or instruction is permitted once a voucher is requested by you, or an instruction is given to us.
- 58.2.8 **Refund of Pre-Paid Transactions**
- 58.2.8.1 Voucher Transactions may not be refunded once successfully processed and a voucher is issued. Refunds are only permitted if an incorrect amount was debited in respect of the Transaction, or the amount debited does not match the value prepaid voucher received. The turnaround time to process such Refund shall be at the discretion of the Alternative Service Provider.
- 58.2.8.2 A Customer shall not be entitled to a Refund of the value of a voucher that has expired. The Customer will forfeit the balance on vouchers that is not redeemed within the validity period of the voucher.
- 58.2.8.3 Any Refund requests must be logged with iKhokha's Support Contact Number.
- 58.2.8.4 Vouchers cannot be exchanged for cash. Any Alternative Service Provider requirements specifically applicable to the operation of a prepaid voucher, or purchase of the prepaid voucher is available from the iK help center on the iKhokha Website.
- 58.2.9 **Specific Requirements related to Pre-Paid Product**
- 58.2.9.1 **Airtime**
- 58.2.9.1.1 These airtime terms must be read in addition to the Value-Added Solution terms provided above.
- 58.2.9.1.2 Purchase of airtime allows Customers to purchase an amount of time that someone can use on their mobile phone to contact a third party. You act as an agent when selling airtime on behalf of the Alternative Service Provider and are therefore bound by their terms and conditions.
- 58.2.9.1.3 The terms on Processing of Transactions must be followed when purchasing prepaid vouchers. The information contained herein must be read in conjunction with the Value-Added Solutions terms.
- 58.2.9.1.4 We will not be held liable for any Losses caused due to any failure, defect or malfunction of, or delay caused by the network operators or the cellular phone handset.
- 58.2.9.1.5 It is the Customer's responsibility to ensure that the correct network operator and product value of airtime are selected and processed prior to payment.
- 58.2.9.2 **Prepaid Utilities**
- 58.2.9.2.1 These prepaid utilities terms must be read in addition to the Value-Added Solution terms provided above.
- 58.2.9.2.2 Prepaid utilities allow Customers to purchase water, gas and electricity vouchers that are directly linked to a prepaid meter. You act as an agent when selling prepaid utilities on behalf of Masscash (Pty) Limited and are therefore bound by their terms and conditions.
- 58.2.9.2.3 The meter number and associated address must be verified by the Customer as correct, prior to the payment being made.
- 58.2.9.2.4 Should the Customer be in arrears with his/her municipal account, any payment submitted to purchase prepaid utilities, will be set off against the arrears amount, until the arrears are paid in full. Only once the arrears have been paid in full, the municipality will issue a token for the prepaid service.
- 58.2.9.2.5 Free Basic Electricity is only available once a month to qualifying Customers, as provided for by the municipality. The Alternative Service Provider or municipality set the price payable per unit of utility. We do not determine the number of units to be allocated with prepaid gas, electricity or water purchases. Your municipality is responsible for the allocation. We are merely a channel that facilitates the Transaction. We are merely a channel to facilitate purchases, the Customer must therefore contact their municipality for queries relating to unit allocation. Queries in this regard must be addressed with the Customer's municipality.
- 58.2.9.2.6 The Customer remains a customer of the municipality at all times.
- 58.2.9.3 **Hollywoodbets**
- 58.2.9.3.1 These Hollywoodbets terms must be read in addition to the Value-Added Solution terms provided above.
- 58.2.9.3.2 A Holly Top Up Voucher ("TUV") is a PIN-based voucher that provides a quick and convenient mechanism for Hollywoodbets clients to deposit credits into their online Hollywoodbets accounts. You act as an agent of Hollywood Sportsbook Group of companies when selling TUV's to Customers.

- 58.2.9.3.3 TUVs are available in a variety of denominations, which denomination are available from the help center on the iKhokha Website.
- 58.2.9.3.4 TUVs can only be redeemed into a FICA compliant Hollywoodbets account held by the Customer, or the person using the TUV to gamble.
- 58.2.9.4 **OTT**
- 58.2.9.4.1 These OTT terms must be read in addition to the Value-Added Solution terms provided above.
- 58.2.9.4.2 An OTT voucher is a digital cash voucher that can be used for online payments like bills or subscriptions, shopping, investing, recharging and topping up accounts at OTT approved merchants.
- 58.2.9.4.3 Vouchers can only be used for redemptions at approved OTT merchants.
- 58.2.9.4.4 All vouchers are valid for the maximum period prescribed on OTT's website from date of purchase.
- 58.2.9.4.5 Once an OTT Voucher has been redeemed, the voucher code cannot be used again.
- 58.2.9.4.6 The voucher cannot be exchanged for cash and is only redeemable at approved merchant accounts.
- 58.3 **Payment to Third-Party Vendors**
- 58.4 The Payment to Third-Party Vendor Solution ("Vendor Solution") allows you to appoint us as an agent, to facilitate payments on your behalf to Third-Party Vendors that have been pre-selected to form part of the Solution. A list of Third-Party Vendors can be obtained from the iK help center on the iKhokha Website.
- 58.4.1 By using the Vendor Solution, you warrant that you will only request us to make payment to Third-Party Vendors to whom payment is due. You agree to furnish us with evidence in the form of invoices or agreements that substantiates the payment obligation; and serves as confirmation of the amount that is due.
- 58.4.2 You acknowledge that when we make payments to Third-Party Vendors, we do so based on your instructions. You are responsible for ensuring the accuracy of payment amount. You indemnify and hold us harmless from any Losses arising from inaccuracies or errors in the information you provide to us.
- 58.4.3 Should we become aware of any Fraudulent transactions and/or Fraudulent activity, we may immediately terminate our Merchant Agreement with you or suspend the Vendor Solution.
- 58.4.4 You agree to provide us with 30 days' notice of a change to a payment obligation.
- 58.5 **Bill Payments**
- 58.5.1 Bill Payment enables Customers to pay their accounts by facilitating the remittance of funds, from the Customer to the recipient. Account to payee bill issuers have different rules associated to bill payments i.e. certain bill issuers shall accept a minimum- or part payment, whilst others require the exact value to be paid. Payments may decline if the rules set by the bill issuer are not met.
- 58.5.2 It is the Customer's responsibility to ensure the account number is correct prior to making payment.
- 58.5.3 You understand that we will not be responsible for payments made to unintended recipients, or for incorrect payments amounts made, or incorrect amounts, due to the input of incorrect information by senders.

f. IKHOKHA HARDWARE SOLUTIONS

59 IKHOKHA HARDWARE

- 59.1 **Purchase**
- 59.1.1 Your Purchase will be delivered to you within 7 Business days after we Received Payment for that Purchase. If we are unable to execute that Purchase within 30 days after the date we Received Payment for that Purchase, you may then cancel your Purchase on 7 days' written notice to us by contacting us on our iKhokha Email Address or our iKhokha Support Contact Number.
- 59.2 **Intellectual Property**
- 59.2.1 We hereby grant you a right to use our API to access our Solutions and to display the contents received from the APIs for the duration of the Merchant Agreement. The license is granted for your exclusive use and may under no circumstance be distributed to, used by- or for the benefit of any third party or for anything else but to access our Solutions and to display the contents received.
- 59.2.2 We hereby grant you a limited, non-exclusive royalty-free, non-transferable, non-sublicensable and non-assignable license to access and use the Base Software on your iKhokha Hardware and iK POS Solution (as applicable).
- 59.2.3 The Purchased Hardware will include Base Software, which will remain accessible to you even after the termination of the Merchant Agreement. The Base Software will not be maintained by us after termination of the Merchant Agreement.
- 59.3 **The risk of loss or damage to the Purchase will pass to you on delivery.**
- 59.4 While your Registered User account remains in use, a complete record of all Transactions performed by you during the previous 5 years will be available in your Registered User account. If your Registered User account is terminated for whatever reason, you may contact us and request a copy of your Transaction record for a period of 18 months from termination of your Registered User account.
- 59.5 It is your responsibility to insure all iKhokha Hardware.
- 59.6 **Activation, Deactivation and Linked Bank Account**

- 59.6.1 You will receive a Quick Start guide with your Purchase. The Quick Start guide will show you step by step how to activate your Purchase and how to process Transaction securely.
- 59.6.2 Due to the nature of the Purchase and its built-in security features, your Purchase is cryptographically linked to your Merchant Number in the manufacturing and distribution process, and this can never be changed to link to any other person's Merchant Number. You acknowledge that this means that your Purchase cannot be resold or transferred to any other person, and accordingly, you agree never to resell or transfer your Purchase to any other person.
- 59.6.3 Should your iKhokha Card Machine be lost, stolen, destroyed or irreparably cease to work, you must immediately report this to us. When making the report you must include your Merchant Number, your full name and your identity number. If you fail to make a full report (properly or at all) you will be bound by and liable for all actions (including Transactions) of any third party using your iKhokha Card Machine. Once we acknowledge that it has received a full report from you, your iKhokha Card Machine will be remotely deactivated. Once your iKhokha Card Machine has been deactivated, the iKhokha Card Machine can no longer be used and you will need to purchase another iKhokha Card Machine to perform any further Transactions.
- 59.7 **Warranty**
- 59.7.1 We warrant that following delivery of your Purchase to you, each item of that Purchase will (a) be reasonably suitable for the purposes for which it is generally intended, (b) be of good quality, in good working order, and (c) be useable and durable, having regard to the purpose for which it would normally be used and to all the surrounding circumstances of its supply, and (d) comply with any standards set under the Standards Act, 1993, or any other public regulation applying to that item of the Purchase, for a period of 12 months.
- 59.7.2 Should a defect in the iKhokha Hardware be detected which you believe would be covered under the warranty, you must promptly return that item of the Purchase to us (by delivery or post to iKhokha's Nominated Address provided for herein). You must enclose a written notification describing the defect and we will, at our discretion (exercised reasonably), (a) determine whether the warranty covers the item of the Purchase concerned, and, if so, (b) remedy or replace the defective Purchase. If we have previously remedied the affected item of Purchase in terms of this warranty during the immediately preceding 3-month period, then we will replace the defective item of the Purchase. Any remedial work undertaken by us will be warranted for a period of 90 days following delivery of same to you.
- 59.7.3 **The warranties provided for in this clause will not apply in respect of defects or faults arising from:**
- 59.7.3.1 **any alteration, adjustment, modification or repair (or attempt to do so) made to the item of the Purchase by anyone other than us;**
- 59.7.3.2 **failure to install, operate, use or store the item of the Purchase in accordance with its operating instructions;**
- 59.7.3.3 **failure to acquire and install any update, upgrade or new release of the iKhokha Software within a reasonable period after we notify you of its availability (including by way of a pop-up message on the iKhokha System), provided the installation of such update, upgrade or new release would have avoided the defect or fault;**
- 59.7.3.4 **external factors affecting the item of the Purchase, including Force Majeure, failure or fluctuation of electrical power;**
- 59.7.3.5 **negligence, theft, vandalism, accidents or abnormal operating conditions; and**
- 59.7.3.6 **fair wear and tear.**
- 59.8 **Return**
- 59.8.1 You are entitled to cancel each Purchase you make within 30 days from the date that you receive your Purchase from iKhokha, without penalty, by returning that Purchase to us in its original packaging within 10 Business Days from the date you cancelled that Purchase. Where we have received payment from you for the cancelled Purchase, we will Refund the value equal to the payment made in respect of the Purchase, within 30 days of the date you returned the Purchase to us, subject to the following:
- 59.8.2 any direct cost to us for taking return of the Purchase, will be charged to you and you will be liable for payment thereof; and
- 59.8.3 for a Purchase not returned to us in their original condition and repackaged in their original packaging, you will incur the following costs:
- 59.8.3.1 deduction of a reasonable amount for the use of the Purchase while they were in your possession; and
- 59.8.3.2 reasonable restoration costs to render the Purchase fit for re-stocking. No restoration costs will be charged to you if the Purchase is returned in their original condition and in their original unopened packaging.
- 59.9 **Technical Support**
- 59.9.1 If you require technical support in respect of your Purchase or require information on technical support hours, please contact iKhokha Support Contact Number, or send an email to iKhokha Email Address, or visit the iK help center on the iKhokha Website. We do not have a 24-hour support centre.
- 59.9.2 When requesting technical support, you agree to:
- 59.9.2.1 provide, where available, details of any problem being experienced, and any error messages generated by the Purchase and the activities taking place on the Purchase at the time the problem was experienced or when any error message was generated;
- 59.9.2.2 co-operate with our technical support staff and provide information reasonably requested and follow instructions reasonably given, including those given to try resolve and/or reproduce the problem.
- 59.9.3 You acknowledge that our technical support staff do not have facilities that permit them to make telephone calls.

- 59.10 **SIM Cards**
- 59.11 We will provide you with a SIM card that will be included in the Purchase. The SIM will enable you to communicate Transactions to us. The Charges payable in respect of such SIM card are provided for under the Charges Schedule.
- 59.12 **You may not use the SIM card for anything but in your iKhokha Hardware to communicate to us. You may not deactivate or remove your SIM card from your iKhokha Hardware. You will be liable for any abuse of use of the SIM card or unauthorized access to the SIM card and hereby indemnify us against Losses accordingly.**

60 iK POS Solution

- 60.1 iK POS Solution operates in conjunction with your iKhokha Card Machine and allows you, in addition to acceptance of Payment Instruments, to control your stock and provide you with a real-time view of reports of your Transactions.
- 60.2 The information contained herein must be read in conjunction with the remainder of the iKhokha Hardware provisions.
- 60.3 We are an authorised licensee of Poster.
- 60.4 For any custom menu creation, an additional fee will be payable by you to us. Under no circumstances will we or Poster capture any recipes.
- 60.5 All your store data, within Poster, resides in the cloud and is readily available through the Poster front office application, the Poster back-office application and the Poster mobile application.
- 60.6 You are responsible to ensure that all information on the Poster Solution is safely stored.
- 60.7 The Poster back and front office systems are managed by security protocols for your safety.
- 60.8 For optimal functionality, Poster requires a dedicated internet connection, with no interruptions.
- 60.9 **We only quote on, and support Poster recommended hardware.** We do not support, nor recommend third party hardware.
- 60.10 **We also do not accept any responsibility for the malfunctioning of Poster software on hardware that was not supplied by us.**

g. CASH ADVANCE SOLUTION

61 CASH ADVANCE SOLUTION TERMS

- 61.1 The Cash Advance Solution is a product of Retail Capital a division of Tyme Bank Limited ("Retail Capital").
- 61.2 The Cash Advance Solution offers you an opportunity to enter into an agreement with Retail Capital in terms of which Retail Capital gives you cash advance that you must pay back over a period selected by you.
- 61.3 We act as an agent for Retail Capital when making the Cash Advance Solution available to you.
- 61.4 The information contained herein must be read in conjunction with the provisions of the agreement entered into with Retail Capital for the provision of the Cash Advance Solution.
- 61.5 By using the Cash Advance Solution, you understand that the product is offered by Retail Capital. We merely facilitate:
- 61.5.1 the offering of the Cash Advance product to you;
- 61.5.2 the conclusion of the agreement between you and Retail Capital; and
- 61.5.3 remittance to Retail Capital of an agreed percentage of the value of the Transactions that is due for settlement to you, as agreed to between you and Retail Capital.
- 61.6 By using the Cash Advance Solution:
- 61.6.1 **you explicitly give us consent to provide Retail Capital access to your profile that reflects our settlements to you. You explicitly give us consent to engage with Retail Capital in regard to your information that are applicable to the Cash Advance Solution, as required by Retail Capital from time to time.**
- 61.6.2 you explicitly provide us consent to share your FICA documentation we have on record with Retail Capital;
- 61.6.3 you explicitly authorise us to deduct the amount due by you to Retail Capital from the value of the Transactions that are due for settlement to you and to remit such amount on your behalf to Retail Capital. Retail Capital will advise us of the amount that is due by you;
- 61.6.4 you agree not to take any action which could give us any right to terminate the Merchant Agreement; and
- 61.6.5 you understand that we will at no time be a party to the agreement between you and your appointed Third-Party Service Provider, Retail Capital. All disputes regarding the Cash Advance Solution must be raised directly with Retail Capital for resolution.
- 61.7 **You hereby indemnify us against any Losses that we may incur due to acting on the instructions from Retail Capital to deduct the amount due to Retail Capital from the value of the Transactions that are due for settlement to you.**
- 61.8 **You further indemnify us against any Losses you incur, or potential Losses you may incur due to the use of the Cash Advance Solution.**

C. REFERRALS

62 GENERAL TERMS

- 62.1 For as long as you continue to actively process Transactions on your iKhokha Card Machine, we will provide a non-cash reward (a discount and/or credit) in respect of each successful online referral you make to us for the purchase and activation (as per iKhokha's then current version of the terms contained in these Terms) of a new iKhokha Card Machine, by a third party who is not an existing Customer of us. The cash reward can be redeemed with us. Online referrals can be made by you, using the unique link provided by us on your iKhokha Hardware. The value of the reward will be as determined by us in our sole discretion, from time to time, but will not be less than a value of R100.00 per successful online referral. The non-cash reward may be awarded in whole or in part to you or the third party referred by you, as determined by us at our sole discretion. We will provide full details of the non-cash rewards on the iKhokha Website.

D. CHARGES SCHEDULE

63 CARD PRESENT SOLUTION AND CARD NOT PRESENT SOLUTION

63.1 Card Present

- 63.1.1 You will be charged the following Charges (excl VAT) in respect of the value of each Transaction processed by you using the card present solution:

<R39 999		R40 000 –R59 999		R60 000 – R79 999		R80 000 – R99 999		>R100 000	
Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr
2.75%		2.65%		2.55%		2.50%		custom	

- 63.1.2 The Charges levied in respect of Transactions processed using the card present solution, will be deducted from the settlement payable to you.

63.2 Ecommerce

- 63.2.1 You will be charged a maximum rate of 2.85% (two-point eighty five percent) excl VAT in respect of the value of each Transaction processed by you using the ecommerce solution.

- 63.2.2 The Charges levied in respect of Transactions processed using the ecommerce solution, will be deducted from the settlement due and payable to you.

- 63.3 A settlement fee of R2.17 ex VAT per successful daily settlement will be charged to you by deducting the amount from the settlement due and payable to you.

- 63.4 A SIM fee in an amount of R42.61 ex VAT per month will be charged to you if you opt in for an iKhokha-managed SIM card. The Charges levied in respect of the SIM card will be deducted from the settlement due and payable to you.

63.5 International Card Rates

- 63.5.1 You will be charged 3.25% (three-point twenty five percent) (excl VAT) in respect of the value of each International Card Transaction processed by you (this applies to both the card present solution and the ecommerce solution when processing a payment using an International Card).

63.6 Tap on Phone Solution

- 63.6.1 Fees remain the same as for Merchant Acquiring.

- 63.6.2 There are no additional fees for the use of the Tap on Phone Feature.

64 CASH ADVANCE SOLUTION

- 64.1 As agreed with Retail Capital.

65 iPOS SOLUTION

- 65.1 A monthly license fee is payable by you and will be collected by way of debit order.

- 65.2 License costs range as follows:

- 65.2.1 Retail = R660 ex VAT per month;

- 65.2.2 Hospitality = R810 ex VAT per month;
- 6.1.1 Enterprise = R960 ex VAT per month.
- 65.3 **Support costs range as follows:**
- 65.3.1 On-site support during business hours 9:00am – 5:00pm for 2 hours, within a 100 kilometre radius from Umhlanga, Durban will be billed at R1 725 including VAT. Thereafter, additional hours are billed at R749 including VAT per hour.
- 65.3.2 Sundays and Public holidays support or training will be billed at 2 x the normal hourly rate.
- 65.3.3 Afterhours training or support will be billed at 1,5 x the normal hourly rate.

66 VALUE-ADDED SOLUTIONS

- 66.1 The following Charges apply when topping-up your prepaid balance by way of Card swipe, ATM deposit or EFT:
- 66.1.1 Deposits = R0 – R999 = R6.52 ex VAT
- 66.1.2 Deposits = R1 000 and above= R13.04 ex VAT

E. DEFINITIONS

7.1.	"3D secure"	means an additional security layer for online Card Transactions. 3D-Secure improves online Transaction performance and provides the ability to authenticate Customers during an online purchase, thus reducing the likelihood of Fraudulent usage of Cards;
7.2.	"Absa Bank"	means Absa Bank Limited, registration number 1986/004794/06 of 3 rd Floor, Absa Towers East, 170 Main Street (contact number 0860 008 600);
7.3.	"Aggregation"	means an entity that accepts Payment Instructions from any other person/entity as a regular feature of that person's business, for purposes of making payment on behalf of that person/entity to a third person to whom that payment is due;
7.4.	"Alternative Service Providers"	means the third party(ies) being cited in the documents attached hereto who have duly authorized us to enter into an agreement with you in respect of the Solutions offered by them;
7.5.	"API"	means application program interface, a set of functions, requirements, specifications and procedures, which we provide to you in writing, to enable you to develop your communication protocols to interact with Our System, for the purposes of providing the Solution to you;
7.6.	"Application form"	means a record(s) on which your personal information, debit order authorisation (if applicable), the Solution selected by you, your marketing consent, personal information processing consent and your acceptance of the terms and conditions of the Merchant Agreement are captured, whether online or paper-based;
7.7.	"Authorisation"	means the process whereby we request approval of a Transaction. Upon receipt of an approval or decline message, we will communicate the message to you;
7.8.	"Bank" or "Banks"	means banks registered in terms of the Banks Act, 1990, which act as the acquiring bank to process Transactions, and which have appointed us as a payments gateway and/or payment aggregator to facilitate the transfer of the Transactions to the acquiring bank for processing;
7.9.	"Base Software"	means the operating system hosted on the iKhokha Card Machines that is used to operate the iKhokha Card Machines.
7.10.	"Business Day"	means any day other than a Saturday, Sunday or public holiday as gazetted by the government of the Republic of South Africa from time to time;
7.11.	"Card"	means payment information that is used to facilitate Authorisation and settlement and includes any physical or virtual card and/or token, issued by a bank; Card Scheme; a loyalty scheme and private label organisation;
7.12.	"Chargeback"	means a Transaction that is reversed because the Customer has successfully disputed the Transaction;
7.13.	"Charges"	means any fees and charges applicable to the Solution, as set-out in a Charges Schedule;
7.14.	"Card Schemes"	means a payment system operator in the payment network that processes Transactions i.e. Visa, Mastercard etc;
7.15.	"CPA"	means the Consumer Protection Act, 2008;
7.16.	"CSP"	means "commerce service provider", a party that enables you to accept Payment Instruments as a means of payment over the internet;
7.17.	"Customer"	means the person/entity who uses a Payment Instrument to pay for goods and/or services purchased from you;
7.18.	"CVC number"	means the "Card validation code" number. The term used by MasterCard to refer to the three- or four-digit number printed on the back of the credit Card for security purpose;

7.19.	“CVV number”	means the “Card verification value” number. The term used by Visa to refer to the three- or four-digit number printed on the back of that Card for security purposes;
7.20.	“Data”	means any facts and/or information, including personal facts and information as defined in the ECTA, POPIA and any other legislation; regulations; Card Scheme rules and industry requirements, relating to the protection of facts and information stored, collected, collated, accessed, received, recorded, modified, retrieved, altered, used and/or processed;
7.21.	“Data Compromise”	means the unauthorised access, transmission or use of data or the damage, erasure, copying, disruption, alteration, corruption, loss, theft, degradation, dissemination or distribution of the data in any manner;
7.22.	“Delayed Settlement”	means the process of withholding settlement until such time that an obligation has been met or verification of a Transaction has taken place, as applicable;
7.23.	“Destructive Element”	means any "back door", "time bomb", "time lock", "Trojan horse", "worm", "drop dead device", "virus" and any other computer software routine, programme or code intended or designed to (a) permit access to or the use of either Party's computer system by an unauthorised person, (b) disable, damage, erase, disrupt or impair the normal operation of either Party's computer system, (c) damage, erase or corrupt data, storage media, programs, equipment or communications or otherwise interfere with operations of either Party's computer network or (d) lead to or result in a Data Compromise;
7.24.	“ECI”	means “electronic commerce indicator”, the value used in an online Transaction to indicate the Transaction's level of authentication and security;
7.25.	“Ecommerce Transaction”	means the Transaction in terms of which the Customer buys goods or services or both over the internet;
7.26.	“ECTA”	means the Electronic Communication and Transactions Act, No. 25 of 2002;
7.27.	“Effective Date”	means the earliest date determined by either: (i) the date we confirm your activation (act or process that we perform to enable the Solution for your use); or (ii) the date you start using the Solution, or in respect of iKhokha Hardware, the day of approval of your application for iKhokha Hardware;
7.28.	“Enhancements”	means any changes, additions, modifications, updates, upgrades, or addition of new products or features to Your System;
7.29.	“FICA”	means the Financial Intelligence Centre Act, 2001;
7.30.	“Force Majeure”	means, without limitation as to nature or kind, any one or more or any combination of: <ul style="list-style-type: none"> • any power, force or agency which cannot be resisted or controlled by the ordinary person; • any greater or superior or irresistible force; • anything exceptional, extraordinary or unforeseen, which human foresight cannot be expected to anticipate; • acts or omissions of any government, government agency, provincial or local authority or similar authority, civil strife, riots, insurrection, sabotage, acts of war or public enemy, illegal strikes, pandemics, interruption of transport, lockouts, interruption of essential services from public utilities (including electricity, water and sewerage), combination of workmen, prohibition of exports, rationing of supplies, flood, load shedding, looting, storm, fire or any other circumstances beyond the reasonable control of a Party; • inability on the part of us, as a result of anything of the nature contemplated in this clause, to obtain goods and/or services from Alternative Service Providers and Third-Party Service Providers (including any telecommunications supplier or bank);
7.31.	“Fraudulent”	means any Transaction which, in terms of the common law or statute, would be fraud or Laundering (regardless of whether we provided you with an Authorisation code number or not). This will include Transactions made by anyone who is not the authorised Customer, or someone authorised by the Customer, or the use of a Payment Instrument which has not been issued by a Card Issuer;
7.32.	“General Terms of Use”	means these terms and conditions governing the overall relationship between the Parties in relation to any goods and services provided by us;
7.33.	“Hot Card File”	means the database of Cards that has been reported as being lost or stolen;
7.34.	“Intellectual Property”	means: <ul style="list-style-type: none"> • any patents, copyright, trademarks, logos, style names, slogans, designs, models, inventions, trade and business secrets and any other type of intellectual property (whether registered or unregistered including applications thereof) which are used or held, whether or not currently, in connection with a Party's business (including the iKhokha Website and the iKhokha Hardware); and

		<ul style="list-style-type: none"> ideas, designs, documents, diagrams, information, devices, technical data, scientific data, secret and other processes and methods used in connection with a Party's business, and, all available information regarding marketing and promotion of a Party's products and services and any modifications or improvements to any of these;
7.35.	"Internet"	means a global service network accessible through an internet services provider by any person or business possessing a personal computer;
7.36.	"International Card"	means a Card issued by a foreign Issuing Bank and therefore not governed by local interchange rules;
7.37.	"International Card Rate"	means the rates that apply when processing International Cards as specified in the Charges Schedule;
7.38.	"iKhokha Accessories"	means accessories made available from time to time by us for iKhokha Card Machines (some, of which may be optional and/or iKhokha Card Machine specific), including clips, battery chargers, counter stand, charging docks, tablet stands, cash drawers and Bluetooth printers;
7.39.	"iKhokha Card Machines"	means a payment device provided by us that can be used to process Payment Instruments for goods and services purchased from you;
7.40.	"iKhokha Email Address"	support@ikhokha.com;
7.41.	"iKhokha Hardware"	means an iKhokha Card Machine and associated iKhokha platform software and/or iKhokha Accessories, as the case may be;
7.42.	"iK POS Solution"	means a functionality that allows you, in addition to acceptance of Payment Instruments, to control your stock and provide you with a real-time view of reports of your Transactions.
7.43.	"iKhokha Software"	means: <ul style="list-style-type: none"> the firmware (a type of software) associated with an iKhokha Card Machine; our payment application; our smartphone software application that enables the processing of Transactions through the iKhokha Website; any update, upgrade and new version thereto that we might make available, from time to time;
7.44.	"iKhokha Support Contact Number"	087 222 7000;
7.45.	"iKhokha Website"	means the website: www.ikhokha.com, including all associated subdomains, which are owned and operated by us;
7.46.	"Issuing Bank"	means a bank that issues Cards;
7.47.	"Laundering"	means the presentation of Transaction Receipts that did not result from an act between you and the Customer; or an activity where an entity unknown to us processes their payments through the products and services provided by us to you;
7.48.	"Losses"	means any and all damages, fees, costs, charges, Chargebacks, expenses, instructions, commitments, disputes, claims, defences, taxes (local or foreign), fines and penalties imposed upon or incurred by the parties, howsoever arising in connection with the Merchant Agreement;
7.49.	"Massmart Group"	means Masstores (Pty) Limited (1991/006805/07); Massbuild (Pty) Ltd (2004/035206/07) and Masscash (Pty) Ltd (1987/001214/07);
7.50.	"Material Changes"	means any changes to the Merchant Agreement that have a significant impact on your business, could lead to a penalty to you, or that change the relationship between you and us;
7.51.	"Merchant Agreement"	means these Terms, Schedules, the Application Form, Charges Schedule and any other document attached to the Merchant Agreement from time to time;
7.52.	"Merchant Number"	means a number issued by a certificate management system approved by us that is used to identify you as our Customer;
7.53.	"Merchant Server"	means the server which enables you to send and receive messages;
7.54.	"Message"	means an electronic communication from the Merchant Server to the payment gateway or from the payment gateway to the Merchant Server, in the format we determine from time to time;
7.55.	"MSP means"	means "Merchant Server plug-in" and means a software application that creates and processes payer authentication messages and then returns control to your software for further Authorisation processing;
7.56.	"Nedbank"	means Nedbank Limited, registration number 1951/000009/06 (contact number 0800 555 111)
7.57.	"Nominated Bank Account"	means the bank account that you provided to us as set out in the Application Form which we are authorized to debit and pay settlement into;
7.58.	"Our System"	means the information technology systems and networks (connected between its entry and exit points), used by us to provide the Solution to you and include computer equipment, routers, switches, firewalls, cabling, servers, and any other hardware, software, cloud services or infrastructure associated therewith;

7.59.	“PAR”	means “payer authentication request”, an authorisation programme that uses personal passwords to ensure the identity of the online Card user;
7.60.	“Party or Parties”	means either you or us, or both, as the context provides;
7.61.	“PASA”	means the Payment Association of South Africa and its successor in title, being the payment system management body as approved by the South African Reserve Bank, who determines the industry requirements applicable to you and us;
7.62.	“Payment Gateway”	means software that we use to forward and receive messages and to adapt messages received from the Merchant Server to process Transactions;
7.63.	“Payment Instrument”	means a Card, mobile, key fob, third party mobile payments, QR code payments, digital wallet services (e.g., Samsung pay and Apple pay) and any other mechanism that is designed to hold secure data and enables the flow of funds from the Customer to another party;
7.64.	“PCI DSS”	means “payment Card industry data security standard”, an international information security standard defined by the Payment Card Industry Security Standards Council;
7.65.	“Prime Overdraft”	means the publicly quoted basic rate of interest [per cent, per year, compounded monthly in arrears and rate calculated on the basis of a 365-day-year (even if it is a leap year)] published by a bank;
7.66.	“Privacy Policy”	means our statement located on the iKhokha Website that discloses how we deal with your Data and Personal Information;
7.67.	“Purchase”	means buying iKhokha Hardware including a download of the iKhokha Software and/or acquiring a separate download of the iKhokha Software which will grant a licence to you that gives you certain rights to use the iKhokha Software;
7.68.	“Received Payment”	means when the funds payable/paid by you in respect of a Purchase have been cleared, following any holding period which may have been placed on those funds;
7.69.	“Refund Transaction”	means a request to transfer value from your Nominated Bank Account to the Customer’s account. A refund is a credit payment instruction issued by you to credit a Customer’s account. For example: Customer returns goods to you, in return for which you credit the Customer with the value of the goods;
7.70.	“Registered User”	means a person who has applied to become, and has subsequently been accepted by us, as a registered user of: <ul style="list-style-type: none"> • the features or operations on the iKhokha Website which require registration; • the Solution; • the iKhokha Hardware (following a Purchase) in order to process Transactions; • the iKhokha Software; and/or • the iKhokha API or Our System;
7.71.	“Retail Capital”	means Retail Capital, a division of Tyme Bank Limited with registration number 2015/231510/06.
7.72.	“Rules”	means applicable local or international legislation and regulations; Bank requirements; Card Scheme rules; PASA rules; and PCI rules, as applicable. Rules further include any other industry requirements communicated to you from time to time;
7.73.	Schedule	means any document marked as “Schedule” and attached to or included in the Terms;
7.74.	“SET”	means the secure electronic transaction protocol prescribed by VISA and MasterCard as an industry standard security specification;
7.75.	“Settlement”	means the payment to you of the total value of all Transactions processed by you. We may deduct Charges, Refunds and Chargebacks from the Settlement amount due to you;
7.76.	“Solution” or “Solutions”	means a collective reference to the products, services and/or Value-Added Solution we provide to you under this Merchant Agreement, as selected by you;
7.77.	“SSL”	means secure socket layer;
7.78.	“SSL protocol”	means a payment industry standard which enables Customers to conclude Transactions over the internet;
7.79.	“Terms”	means these General Terms of Use, Solution Terms of Use and Charges Schedule, collectively;
7.80.	“Third-Party Service Provider”	means any person or entity appointed by a Party from time to time, to perform services on behalf of such Party;
7.81.	“Third-Party Vendors”	means third parties approved by us to form part of our Payment to Third-Party Vendor solution, a list of which can be obtained from the iK help center on the iKhokha Website;
7.82.	“Transaction”	means the use of a Payment Instrument to make a payment or otherwise exchange value between you and a Customer;
7.83.	“Transaction Fee”	means a portion of the total value of all Card Transactions which you process and which you must pay to us in return for the Solutions we make available to you, as stipulated in the Charges Schedule;

7.84.	“Transaction Receipt”	means the written confirmation of a Transaction processed by you which may include the date, your name, location, Authorisation Code, the amount, and any other information prescribed by the Card Scheme Rules from time to time;
7.85.	“us”, “we”, “our”	means iKhokha Proprietary Limited, a company duly registered and incorporated with limited liability under the company laws of the Republic of South Africa under registration number 2012/067507/07;
7.86.	“Value-Added Solution”	means services offered by us that may add value to your business and that do not form part of the core Transaction processing solution provided by us, as further defined herein;
7.87.	“VAT”	means value-added tax payable in terms of the Value Added Tax Act 89 of 1991;
7.88.	“Vulnerability Management Program”	means the process of identifying, evaluating, treating and reporting on security vulnerabilities in Your Systems and the software associated therewith;
7.89.	“you”, “your”	means the entity that has entered into this Merchant Agreement with us;
7.90.	“Your System”	means the information technology systems and networks (connected between its entry and exit points), connected to Our System using the API, to access the Solution and include computer equipment, routers, switches, firewalls, cabling, servers, and any other hardware, software, cloud services or infrastructure associated therewith.