



Merchant Services Application Form

This is your application to take up Merchant Services with Stanbic Bank Zimbabwe Limited (**Stanbic Bank, we, us or our**). Your application is made up of the following parts (**Agreement**):

1. The Application Form
2. Merchant Terms and Conditions - Slydepay

We are committed to making our terms and conditions and other important information clear and transparent. Please make sure that you agree only after you have read and understood all the parts of the Agreement which apply to you as they constitute an assumption of risk by you. ***If you do not agree to the terms and conditions of the Agreement please do not register for the Merchant Services.***

You will only be approved as a Merchant once we have provided you with written confirmation of your merchant identification number/s – ***the signature by you or us of this Application Form does not mean that you are an approved Merchant.***

Please note: we may update these Terms and Conditions from time to time so please ensure that you keep checking for any notices from us regarding any changes, whether through our website, Merchant Online, by email or otherwise.

1. Application Form

Merchant Information:			
Registered name			
Trading name			
Type of business			
Business address			
Postal address			
Email address			
Primary contact person		Cell number	
		Email	
Mobile Notifications Recipient		Cell number	
Full names of owner/director			
Identity number/passport number			
Home address			
Full names of owner/director			
Identity number/passport number			

POS Requirements Details:

2. General Terms and Conditions

You agree that by ticking the box below you are declaring that you understand the applicable terms and conditions, we will deem you to be bound by such terms and conditions. You acknowledge that we may update any of our terms and conditions from time to time.

If we enable you for any of the below, you accept and assume the increased risk that such Transactions can be Charged back to you and you agree and acknowledge that you are fully liable for such Transactions and associated Chargebacks.

By using our Merchant Services, you agree to our latest terms and conditions, which you may request from us at any time or access and review at our website www.stanbicbank.co.zw

Service Terms	[please insert date]	I agree that I have read and understood the terms and conditions	<input type="checkbox"/>	____ Initials
Number of Devices Required		Number of sites to be deployed		
Please provide detailed contact person and addresses per each site where the POS devices should be installed (you may provide this information on a separate sheet)				

Bank details:			
Bank name		Branch	
Branch Code		Account Number	
Supporting document: proof of bank account			<input type="checkbox"/>

Transaction types:					
Mobile Money	<input checked="" type="checkbox"/>				
Stanbic Account	<input checked="" type="checkbox"/>				

Fees:				
	Merchant Commission			
Slydepay Wallet	__0.75% (excl. VAT)		<input type="checkbox"/>	____ Initials
Stanbic Account	__0.75 % (excl. VAT)		<input type="checkbox"/>	____ Initials
Replacement value	US\$200		<input type="checkbox"/>	____ Initials
Projected Annual Turnover (Slydepay Transactions)	ZWL _____ for the year ending 20__			

Thus done and signed at on

For: **The Merchant To Sign**

_____ who warrants that they are duly authorised thereto

Full Name and Signature:

Thus done and signed at on

Witness

Witness

Signature and print name

Signature and print name

For: **Stanbic Bank Office Use**

who warrants that they are duly authorised there to

Full Name and signature:

<i>For Stanbic Bank office use</i>	
Business Line:	
Site Visit:	
Prepared:	
Checked:	
Authorized:	

Transaction Type Schedule:

Point of sale Transactions

The following terms and conditions apply to POS Transactions. You must read these Transaction Type Terms together with the Application Form and the Service Terms.

Please read these Transaction Type Terms carefully as they contain exclusions and limitations of our liability that affect you and impose legally binding obligations on you. It is your responsibility to decide whether the Merchant Services are suitable and adequate for your needs. Other than provided for in terms of applicable law or the Rules, you assume all risks associated with your use of the Merchant Services.

Please note the following risks of accepting this Transaction Type:

Payments we make to your Bank Account may be reversed at a later time, for example, if a payment is subject to a Chargeback, Claim or is otherwise invalidated. This means that a payment may be reversed from your Bank Account with your consent after both parties prove that the transaction was indeed invalid or was done in error.

You are responsible for understanding and complying with any and all applicable laws and the Rules that may apply to your acceptance of this Transaction Type.

General

The Service Terms and Application Form are incorporated by reference and unless stated otherwise in this Schedule, these Transaction Type Terms will be subject to those terms and conditions, including the definitions and rules of interpretation contained in them.

The termination of any one Card type under a Transaction Type Schedule will not affect the validity of the acceptance of any other Card type provided under such Transaction Type Schedule or any other part of the Agreement.

Your obligations

In addition to what is set out in the Service Terms, you must:

- honour all valid Cards (as defined in the Service Terms) properly presented by Cardholders for payment;
- make sure that each Card is a valid Card (as defined in the Service Terms);
- only use POS Transaction slip tally rolls and Sales vouchers as specified or approved by us;
- get the signature of the Cardholder where stipulated on the Receipt;
- where applicable, check that the Card number embossed or printed on the Card is the same as the Card number shown on the Receipt;
- make sure that the signature on the Receipt (if any) is the same as that on the back of the Card presented by the Cardholder;
- make sure that the Cardholder enters their PIN for all POS Transactions when prompted by the POS device or PED;
- unless we have specifically enabled you to do so, not process POS Transactions through Fallback. **By choosing to process POS Transactions through Fallback, you accept the increased risk that such POS Transactions can be Charged back to you and you agree and acknowledge that you are fully liable for such Transactions;**
- make sure that Card details are only captured on a POS device;
- make sure that all POS Transactions are processed Online so that they can be Authorised. If, for any reason, the POS device is Offline, a debit Card may not be accepted;
- not deliberately cause a situation in which a POS Transaction is processed through Fallback, whether by interfering with the POS device or otherwise;
- if the signature panel on a nominated Card is blank, in addition to getting Authorisation for the POS Transaction, you must ask the Cardholder for more identification information but not record it. If you are satisfied that the information given is true and correct and that the Cardholder resembles the person in any photograph intended for identification on the nominated card, you must ask the Cardholder to sign the nominated Card;
- give the Cardholder a copy of the Receipt immediately after completing the POS Transaction;

make sure that the POS device is switched on at all material times and that the communication links are active in order to ensure that the Hot Card list is uploaded automatically to the POS device. **If you do not do this, we will not be liable to you for any Losses that you suffer from accepting a Card for payment that is listed on the Hot Card List;**

make sure that any POS device that you use to accept POS Transactions is EMV certified by the respective Payment Schemes and approved by us in writing. **If you do not do so, we will have the right to effect Chargebacks for which you accept liability;**

report faulty or damaged Equipment to us within twenty four hours.

Additional undertakings for Manual Card Entry:

- only proceed with Manual Card Entry where we have enabled you to do so. A Manual Card Entry can only be processed where you, the Cardholder and the Card are present but where the POS device cannot read the Chip or Magnetic Stripe of the Card in question;
- enter the Card details (Card number and expiry date) and value of the Transaction into the POS device, so that it can be printed on the POS Transaction slip;
- in all cases, control and be responsible for the security of the Manual Card Entry;

The bank reserves the right to remove the Manual Card Entry facility on notice to you.

Where the POS device is Offline:

- only proceed with an Offline POS Transaction where we have enabled you to do so. An Offline POS Transaction can only be processed where you, the Cardholder and Card are present but where the POS device is not functioning;
- get Authorisation telephonically, as indicated by Phone for Approval or where the POS device is Offline;
- record the Card details (Card number and expiry date), including the Authorisation code number and value of the Transaction directly onto the Sales voucher;
- You may not make a copy of the Card;
- make sure that the Cardholder signs the Sales voucher (the signature on the Sales voucher must match the signature on the back of the Card);
- make sure that all relevant Transaction Data from the Offline Transaction are recorded on the POS device through a Manual Card Entry as soon as the POS device is functioning but no later than 3 Business days after the original Transaction was processed.

Cashback Procedure

If we have enabled you to process a Cashback for a Cardholder, you must comply with all our requirements and instructions from time to time relating to the processing of such Cashback transactions, including:

- all Cashback transaction can only be processed when you, the Cardholder and the Card are present;
- you may not process a refund for the Cashback component of the Transaction.

By choosing to process Cashbacks, you accept the increased risk that such Cashback can be Charged back to you and you agree and acknowledge that you are fully liable for such Cashbacks.

Acceptance of Cards for Petroleum Products

If we have enabled you to accept Cards for Petroleum Products, then we will load the Forecourt Software onto the POS device. In addition to your other obligations as set out in this Service Schedule, you must record on the POS Transaction slip the registration number of the vehicle for which the Petroleum Products have been bought. In addition the POS Transaction slip must have the petrol pump attendant's signature.

Definitions

- **Authenticated Transaction** means, for purposes of the Agreement, as set out in the Service Terms and includes any POS Transaction that is authenticated by you verifying, where applicable, that:
 - the signature on the Receipt is the same as that on the back of the Card presented by the Cardholder;
 - the Cardholder enters their PIN for all Chip Card Transactions as prompted by the Equipment;
- **Card** means as set out in the Service Terms and includes a Contact Card and a Contactless Card;
- **Cashback** means cash given by you to a Cardholder through the use of their Card on your POS device, which Cashback is processed as a POS Transaction;
- **Contact Card** means any Card that allows the Cardholder to present their Card to you for payment by swiping the Card through or inserting the Card into the POS device;
- **Contactless Card** means any Card that allows the Cardholder to present their Card to you for payment by means of radio frequency or infrared technology through the contactless interface provided by the POS device. A Contactless Card can also be a Contact Card;
- **Equipment** means, for purposes of the Agreement, as set out in the Service Terms and includes the POS devices, as set out in the Application Form. Unless we advise you otherwise, any reference to **Equipment** includes the Software;
- **Fallback** means the processing of a POS Transaction by Magnetic Stripe technology where Chip technology is not available or working;
- **Forecourt Software** means software loaded onto the POS device specifically for the acceptance of Cards for Petroleum Products;
- **Manual Card Entry** means a function on the POS device where you manually enter the Card Information into the POS device by using the Supervisor PIN (instead of swiping the Card through or inserting the Card into the POS device);
- **Offline** means the processing of a POS Transaction where the POS device is not functioning. Authorisation must be obtained telephonically, failing which an Offline POS Transaction will not be accepted;
- **Online** means the real-time processing of a POS Transaction directly from the POS device to the Issuer;
- **PED** means the PIN entry device used by the Cardholder in a POS Transaction to enter their PIN;
- **Petroleum Products** means petrol, oil, oil additives, diesel, fuel, paraffin, petrol additives and other similar motor vehicle products, excluding aviation fuel;
- **Phone for Approval** means a function displayed on the POS device for you to call for Authorisation;
- **POS device** means a point of sale device that captures, transmits and electronically authorises Transaction Data. A POS device includes a standalone POS device (Autolink), integrated POS device and mobile POS device;
- **POS Transaction** means a point of sale Transaction done through a POS device where the Cardholder presents their Card to you when processing that Transaction;
- **POS Transaction slip** means a voucher which is electronically generated by a POS device;
- **Receipt** means, for purposes of the Agreement, as set out in the Service Terms and includes a POS Transaction slip or Sales voucher;

- **Sales voucher** means a voucher supplied by us which contains detail of the sale transaction.
- **Software** means as set out in the Service Terms and for purposes of accepting Card payments for the Petroleum Products, it specifically includes the Forecourt Software;
- **Supervisor PIN** means the personal identification number issued to you which can be used to override certain functions of the POS device;
- **Transaction Type** means, for purposes of the Agreement, as set out in the Service Terms and includes a POS Transaction and a Cashback.

Slydepay Service Terms and Conditions

THIS AGREEMENT is made and entered into on thisday of,2019. between **Stanbic Bank Zimbabwe Limited (“Stanbic”)**, of Stanbic Bank, 64 Nelson Mandela Avenue, Harare of the one part and (“**Merchant**”), a company incorporated and existing under the laws of the Republic of Zimbabwe with company registration number..... and having its registered office atof the other part.

WHEREAS:

- A. Stanbic is a licensed bank and which offers electronic payment services to its customers and is desirous of providing its services through mobile money and electronic payment enabled portal (“the Portal”) to facilitate the payment of goods and services provided by the Merchant subject to the terms and conditions herein contained.
- B. Merchant is in thebusiness and is desirous of using the Portal to facilitate payments at its office /shop for goods and services provided by the Merchant to its Customers.
- C. This Agreement serves as an outline of business framework within which the Parties intend to operate. It also outlines the key principles governing the relationship between the Parties, as well as the roles and responsibilities of the Parties.

2. DEFINITIONS

a. In this Agreement, unless clearly inconsistent with or otherwise indicated by the context -

- i. “**Agreement**” means the agreement set out in this document;
- ii. “**Authorisation**” means the approval of a Transaction by a Mobile Network Operator;
- iii. “**Business day**” means all days except Saturday, Sunday and public holidays in Zimbabwe. Where a number of days is stipulated in this Agreement, same shall be construed to exclude the first day and include the last;
- iv. “**CCC**” means Customer Care Centre - a dedicated call centre at which the Merchant can contact Stanbic during and after working hours of (8:00 AM – 5:00 PM) on Business days and public holidays with queries and requests;
- v. “**Commencement date**” means the date on which this agreement was signed by the last of the Parties so signing;
- vi. “**Customer**” or “**Customers**” means the Merchant’s customers who make payment to the Merchant via Mobile Money Wallet or Other Electronic Payment Wallets for goods and services;
- vii. “**Customer PIN**” means personal identification number, which is a secret number issued by a Customer’s Mobile Network Operator and known only to the Customer and which validates a transaction;
- viii. “**Duplication**” means crediting the Preferred Bank Account with more than one corresponding Settlement amounts;
- ix. “**Electronic Cash**” means the equivalent amount of physical cash held on the Mobile Money or Other Electronic Payment Wallets;
- x. “**Fees**” means charges, commissions and other amounts that are due to Stanbic or third parties or which Stanbic charges the Merchant from time to time in terms of this Agreement, all of which may be debited to the Merchant’s Preferred Bank Account or set-off from the funds due to the Merchant on Settlement or from the Merchant fees, which fees shall include, but are not limited to merchant discount commissions, service and transaction fees, rental and administration charges;
- xi. “**Gratification**” refers to anything of value and is not limited to cash or cash equivalents
- xii. “**Merchant / You**” means the client, agent or business person or business entity requesting for the Portal under this Agreement.

- xiii. “**Merchant Commission**” means the agreed percentage of the value of total sales made on the Portal payable by the Merchant to the Bank which amount may be amended by the Bank on notice to the Merchant;
 - xiv. “**Mobile Device**” means the portable handset or computing device provided by the Merchant or bank depending on agreement. The device should be able to process Mobile Money transactions;
 - xv. “**Mobile Money**” means electronic funds linked to a Customer’s mobile account held with a Mobile Network Operator;
 - xvi. “**Mobile Money Number**” means SIM card account held with a Mobile Network Operator to which a Customer’s Mobile Money is linked
 - xvii. “**Mobile Money Holder**” means the Mobile Money owner
 - xviii. “**Mobile Network Operator**” means any telecommunication service provider operating within the territory and licenced by the relevant regulatory body to provide Mobile Money services
 - xix. “**Other Electronic Payment Wallets**” means any other peripheral electronic gadgets or electronic payment enabled applications used to facilitate payments between the Merchant and its customers
 - xx. “**Overpayment**” means crediting the Preferred Bank Account with sums in excess of the Settlement Amount;
 - xxi. “**Parties**” means Stanbic and the Merchant and each individual shall be referred to as “the Party”;
 - xxii. “**PIN**” means personal identification number, which is a secret number issued and known only to the Mobile Money Holder and which may facilitate a Transaction
 - xxiii. “**Portal**” means the payment platform/portal/device provided by the Bank to the Merchant facilitated by a Service Provider to enable payments via Mobile Money Wallets or Other Electronic Payment Wallets;
 - xxiv. “**Preferred Bank Account**” means the Merchant’s bank account held with Stanbic pursuant to this Agreement;
 - xxv. “**Refund Transaction**” means reversing a prior Transaction carried out on the Portal;
 - xxvi. “**Settlement**” means the crediting of the Preferred Bank Account;
 - xxvii. “**Settlement Amount**” means sum of money due the Merchant from sales carried out on the Portal;
 - xxviii. “**Service Provider means**” means the third-party service provider that facilitates the routing of transactions on the Portal;
 - xxix. “**Portal Upgrade**” means periodic system improvements and security enhancements to conform to regulatory requirements and industry standards;
 - xxx. “**Regulatory Authority**” mean any national, municipal, provincial, other local or administrative government, authority or department, or any agency, tribunal, commission, regulator, self-regulatory body or other similar body having jurisdiction over any of the Parties and/or the subject matter of this Agreement or any part thereof, including the Reserve Bank of Zimbabwe;
 - xxxi. “**Stanbic/ Us**” means Stanbic Bank Zimbabwe Limited;
 - xxxii. “**System Participants**” means all licensed banks, financial institutions and other third parties permitted by the Reserve Bank of Zimbabwe to process Mobile Money Wallet and Other Electronic Wallet transactions; and
 - xxxiii. “**Void Transaction**” means cancelling any transaction which was done wrongfully, or a transaction being requested by a Customer to be cancelled.
- b. Any reference in this Agreement to legislation or subordinate legislation is to such legislation or subordinate legislation at the date of signature hereof and as amended and/or re-enacted from time to time.
- c. Words importing the singular shall include the plural, and *vice versa*, words importing the masculine gender shall include the feminine and neuter genders, and *vice versa*, and words importing natural persons shall include legal persons, and *vice versa*.

d. The head notes to the clauses to this Agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.

e. If any provision in the definition clause is a substantive provision conferring rights or imposing obligations on a Party, then notwithstanding that such provision is contained in this clause, effect shall be given thereto as if such provision were a substantive provision in the body of the Agreement.

f. When any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day.

g. Any schedules and/or annexures hereto will form part of this Agreement, unless specifically otherwise stated.

h. No provision herein shall be construed against or interpreted to the disadvantage of any Party by reason of such Party having or being deemed to have structured, drafted or introduced such provision.

3. DURATION AND TERMINATION

a. This Agreement will commence on the last date of signature of the Parties and continue unless terminated by either Party in accordance with the provisions of the Agreement.

b. This agreement will commence on the effective date and will endure for a minimum period of 24 months ("the Initial Period") and thereafter for an indefinite period, subject to the Bank's right to terminate the Agreement at any time on 65 days' written notice to the Merchant. The Merchant may terminate this Agreement after the expiration of the Initial Period on 65 days' written notice to the Bank

c. Termination of the Agreement will not affect the rights and obligations of either Party arising before such termination.

4. RESPONSIBILITIES OF MERCHANT

a. Prior to the Commencement Date, the Merchant shall have a "Bank Account" with Stanbic for the purposes of this Agreement.

b. The Merchant shall give written notice to Stanbic of any query relating to its Preferred Bank Account within 30 (thirty) days of the date of the relevant transaction, failing which the Merchant will have no claim against Stanbic with respect to the matter or item queried.

c. The Merchant shall accept payments made by Customers using Mobile Money or Other Electronic Payment Wallets for goods and/or services provided by the Merchant in the course of the business described above.

d. The Merchant shall request assistance and support from Stanbic via email: MerchantSupportZim@stanbic.com and CCC via phone: +2634 79920051, +263 8677004288 Email: ZimCCC@stanbic.com The Merchant shall immediately report any incident of theft or loss of its Mobile Device to Stanbic

e. The Merchant shall make the Mobile Device available to Stanbic whenever the Merchant is notified by Stanbic or representatives of Stanbic of the availability of Portal Upgrades for the Portal and shall apply the updates to the Portal within 48 hours of receiving the notification from Stanbic.

f. The Merchant undertakes to display clearly any promotional material supplied by Stanbic pursuant to this Agreement.

g. All transactions must be verified by Customer Pin.

h. The Merchant shall within 48 (forty-eight) hours of completing a transaction, submit details of the transaction that needs to be cancelled or voided to Stanbic to affect the cancellation and initiate a refund to customer's mobile money account. Details include customer's name, phone number and goods and/or services which were paid for.

i. The Merchant indemnifies Stanbic against any claim which may be made against Stanbic by a Customer arising from any dispute which the Customer has in relation to goods and/or services obtained from the

Merchant by means Mobile Money or Other Electronic Payment Wallet transaction.

j. The Merchant shall immediately notify Stanbic in writing when there is any change in the authorised business of the Merchant or material adverse events to the financial condition of its business. In the event of such a change, irrespective of any clause to the contrary in this Agreement, Stanbic will be entitled to:

1. terminate the Agreement immediately without giving prior notice; or

2. continue with this Agreement subject to any amendments that it considers appropriate.

The Merchant warrants that the prices of goods and/or services supplied to the Customer do not exceed the price at which the Merchant charges for the same goods and services

5. RESPONSIBILITIES OF STANBIC

a. Stanbic shall provide the Merchant with training on the use of the Portal and Mobile devices.

b. All major updates and systems upgrades to the Portal will be done by Stanbic and communicated to the Merchant via mail. Merchant will be notified and trained on all new product features.

c. Stanbic shall settle all transactions within 24 (twenty-four) hours of transaction date in respect of the Preferred Bank Account. Stanbic will not be held liable for any delay in settlement of funds in respect of accounts held with other banks.

d. Stanbic shall furnish the Merchant with a daily and monthly report reflecting the following:

i. The total transactions processed by the Merchant;

ii. Outstanding balances; and

e. Where for technological reasons, Stanbic is unable to provide the Merchant with the monthly report; such failure will not constitute a waiver by Stanbic of its claims to any accrued commission, fees or charges.

6. AUTHORISATIONS AND PROCEDURES

a. Authorisations

i. The Mobile Network Operator may decline an Authorisation without giving any explanation or reason thereof.

ii. An Authorisation granted by a Mobile Network Operator merely indicates that the Mobile Money Holder has sufficient funds for the Transaction at the time. Such Authorisation does not warrant that the customer entering the PIN is authorised to do so.

b. Processing of Transactions

All Mobile Money Transactions must be processed with the customer entering his PIN

c. Refund procedure

i. If the Merchant agrees to furnish a refund to a Mobile Money Holder, the Merchant must submit the refund request electronically to the Bank via MerchantSupportZim@stanbic.com

ii. The refund must be processed using the same registered Mobile Money Number/account that was used for the original Transaction.

iii. No cash refund may be made by the Merchant to a Mobile Money Holder for Mobile Money Transactions.

7. FRAUDULENT TRANSACTIONS

a. The Merchant agrees that it will be responsible for the actions of its employees at all times.

b. The Bank will be entitled to debit the Merchant's Bank Account at any time with the value of all transactions processed by the Merchant which the Bank believes are fraudulent and/or unauthorised upon written notice to the merchant.

The Bank reserves the right to terminate this Agreement upon discussions with the merchant if it suspects that the Merchant has perpetrated a fraud.

8. MERCHANT COMMISSION AND FEES

a. The Merchant shall pay the Merchant Commission to the Bank as set out in Merchant Application Form and as amended by the Bank from time to time.

b. The Bank reserves the right to vary the Merchant Commission and/or Fees from time to time upon notification to the Merchant. The merchant can discontinue the service and terminate the agreement if the revised rate is not suitable for their operation.

c. The Bank reserves the right to introduce any new fees within 30 (thirty) days of advising the Merchant in writing of such fees.

9. THE BANK'S AUTHORITY TO DEBIT THE MERCHANT'S BANK ACCOUNT

a. The Bank shall be entitled to and is hereby irrevocably authorised by the Merchant to debit the Merchant's Bank Account with:

- i. the Merchant Commission calculated at the rate set out in Schedule A on the total monthly value of all valid Transactions
- ii. any refund due to a Mobile Money Holder which the Merchant fails to process;
- iii. overpayments due to clerical or electronic errors, whether such errors were made by the Merchant or by the Bank;
- iv. any interest payable by the Merchant to the Bank on any sum due to the Bank;
- v. Any fines imposed by the Regulatory Authority on the Bank as a result of non-compliance with mandatory or regulatory rules imposed and as advised by the Bank to the Merchant from time to time.

b. The Merchant hereby authorises the Bank to deduct the Merchant Commission, fees or fines from the Merchant's Bank Account or any other bank account of the Merchant or from any investment held with any third party if the Merchant's Bank Account is not adequately funded to allow a debit.

c. The Merchant hereby authorises the Bank to set off any debits due by the Merchant in terms of this Agreement against any credits due to the Merchant.

d. The Merchant shall notify the Bank in writing of any change to its banking arrangements which will become effective once received by the Bank.

e. The Bank may change its settlement procedure for Merchant Commission and/or Fees from monthly settlements to daily settlements on notice to the Merchant.

10. INDEMNITY

a. The Merchant hereby indemnifies the Bank against any and all claims, losses, damages and expenses which may be sustained or incurred by the Bank or for which the Bank may be sought to be held responsible as a result of or in connection with any act or omission of the Merchant, its employees, agents or representatives arising out of the terms of this Agreement.

b. email indemnity

i. The Merchant agrees that all mandates and consents and all emailed instructions, mandates and consents, which purport to emanate from the Merchant shall be deemed to be given by the Merchant in the form actually received by the Bank and the Merchant shall be bound thereby, provided these emails have been executed by such persons who have been duly authorised by the Merchant. Upon signature of this Agreement the Merchant shall furnish the Bank with a list of authorised persons which the Bank can rely upon, until the Merchant has revoked such list in writing to the Bank and the Bank has acknowledged receipt of such list.

ii. The Merchant hereby indemnifies the Bank against any damages, costs, expenses, claims and losses which the Bank may directly or indirectly suffer as a result of the Bank acting in accordance with the Merchant's emailed instructions referred to in clause i above.

iii. The Merchant will not hold the Bank liable if the Bank acts in accordance with the Merchant's faxed emailed instructions which appear to have been signed in terms of the list of authorised persons given by the Merchant to the Bank, provided the Bank was not grossly negligent.

11. CLOSURE, RESTRICTED ACTIVITY OR SUSPENDED ACCESS TO ACCOUNT

The Bank reserves the right to close, restrict activity or suspend access to any of the Merchant's bank accounts held at the Bank, if in any way the Bank knows or suspects that the Merchant's bank accounts are being used fraudulently, negligently or for illegal activities or if the Bank must do so to comply with any law. The Merchant hereby indemnifies the Bank for any direct, indirect, consequential or special damages arising from any act or omission by the Bank or any third party for whom the Bank is responsible, whether arising in contract, delict or statute, if the Bank closes, restricts or suspends access to any of the Merchant's bank accounts, as contemplated herein.

12. CAPACITY

a. The Merchant warrants to the Bank that:

i. it has full capacity, power and authority to enter into this Agreement and to perform all of the obligations recorded in this Agreement;

ii. the execution and performance by it of this Agreement will not cause a breach of any other Agreement to which it is a Party; and

iii. it will enter into such other Agreements with such other Parties as may be necessary to fulfil its obligations to the Bank in terms of this Agreement, which other Agreements shall in no way be in conflict or cause a conflict with the provisions of this Agreement.

b. This Agreement shall bind the Merchant as presently constituted and all its successors in title and assigns, if any.

13. CONFIDENTIALITY

a. Except as otherwise provided in this clause, the terms and conditions of this Agreement, all data, reports, records and other information of any kind whatsoever developed or acquired by any Party in connection with this Agreement, including all information in respect of the Cardholder which the Merchant may obtain from a Transaction ("the confidential information") shall be treated by the Parties as confidential. No Party shall reveal or otherwise disclose such confidential information to any third party without the prior written consent of the other Party hereto. The foregoing restrictions shall not apply to the disclosure of necessary confidential information to employees and advisors of the Parties. Any third party that may become privy to such information shall first undertake in writing to protect the confidential nature thereof.

b. The confidentiality undertaking in this clause 13 shall not apply in respect of confidential information within the public domain or a Party's knowledge at the commencement of this Agreement or to disclosure required to satisfy the order of a court of competent jurisdiction or to comply with the provisions of any law or regulation in force from time to time.

c. The Parties shall not at any time during the term of this Agreement, release any statement to the press, or make any other public statement of any nature which could reasonably be expected to be published in any media regarding the relationship or the subject matter of this Agreement, without the prior written consent of the other Party, which consent shall not be unreasonably withheld.

14. CONSENT TO CREDIT REFERENCES AND DISCLOSURE OF INFORMATION

a. The Merchant hereby authorises and consents to the Bank:

i. sharing information relating to the Merchant facility with the SB Group for research purposes. The Merchant acknowledges that the Bank researches the market to improve its services and products and, on occasion uses third parties to conduct the research on its behalf and consents to the Bank providing such third parties with its details to conduct such research on behalf of the Bank. These research companies follow strict codes of conduct and treat all information given to them as confidential;

ii. disclosing information concerning the Merchant and the Merchant facility to the schemes or other financial

institutions for use in any fraud prevention schemes they may set up and to comply with such institutions' rules;
iii. disclosing information to MATCH (the Member Alert to Control High-Risk Merchants System)

15. PROPRIETARY RIGHTS

The Merchant acknowledges and agrees that Stanbic and/or its licensors own all intellectual property rights in the Portal. Except as expressly stated herein, this Agreement does not grant the Customer any rights to, or in, patents, copyrights, database rights, trade secrets, trade names, trademarks (whether registered or unregistered), or any other rights or licences in respect of the Portal.

16. ANTI-BRIBERY AND CORRUPTION

a. The Merchant confirms that it has not and undertakes that it shall not engage in the following conduct:

Accepting or agreeing or offering to accept any gratification from any other person, whether for the benefit of himself or herself or for the benefit of another person; or Giving or agreeing or offering to give to any other person any gratification, whether for the benefit of that person or for the benefit of another person, in order to act, personally or by influencing another person so to act, in a manner that amounts to

- I I. the abuse of a position of authority;
- I II. a breach of trust; or
- I III. the violation of a legal duty or a set of rules;

that is designed to achieve an unjustified result or amounts to any other unauthorised or improper inducement to do or not to do anything.

b. Each party undertakes that it will not use agents or sub-contractors to perform any of the services or part of the services specified in this agreement without the written permission of the other party. Such written permission may be dependent upon the successful completion of internal due diligence procedures by the party required to provide the said written permission;

c. The Parties shall use reasonable commercial endeavours to procure the compliance with the obligations in this clause 16 from its affiliates, agents or subcontractors who may be used for the fulfilment of obligations under this Agreement.

d. Each Party shall inform the other Party of: any breach or suspected breach of this clause 16; and all requests or demands for any undue financial or other benefit or gratification of any kind received by it in connection with the performance of this Agreement
e. Each party will have the right to audit transactions effected by the other party in connection with the performance of the contract. The parties will provide each other with access to all information, documentation and records required to perform such an audit.

17. COMPLIANCE MONITORING

Stanbic may conduct compliance or assurance testing/monitoring on Merchants Anti Money Laundering/Counter Terrorist Financing controls to measure the effectiveness of the controls in place.

18. PERMISSION TO MARKET PRODUCTS AND SERVICES

As part of the bank's service to its customers it would like to give/ offer the Merchant information about products and services offered by the Bank, which the Bank believes may benefit the Merchant.

Because your personal information is confidential, we need your consent to share it within the Group. Page 6 of 8

Consent

I give my consent that you may:

• communicate other companies' products, services and special offers to me. If I respond positively to the communication, that company may contact me.

• contact me for research purposes. (The research companies we use follow strict codes of conduct and treat customer information confidentially).

• market your products, services and special offers to me.

• share my personal information within the Group for marketing purposes and that the Group may then market its products, services and special offers to me.

Please tick applicable

Yes No

Yes No

Yes No

Yes No