

SendSpend Customer Agreement

This Agreement is a contract between you and SendSpend and applies to your use of the Services. By registering for the Services, you must read, agree with and accept all of the terms and conditions contained in this Agreement.

This Agreement, together with other legal terms and legally required disclosures relating to your use of the SendSpend Service will be provided to you, at all times on the SendSpend website(s). This information may also be sent to you or appear in places on the SendSpend website(s) or otherwise where relevant to your use of the Services.

This Agreement is provided to you and concluded in English only. You agree that any use by you of the Services shall constitute your acceptance of the Agreement and we recommend that you store or print-off a copy of the Agreement (including all policies) for your records.

SendSpend will require you to have a SendSpend e-Wallet to use the Services including, without limitation, to send or receive payments or to deposit cash.

Important Information – Key Risks and Terms

This is an important document which you must consider carefully when choosing whether to use the Services at any time. Please read the terms of this Agreement carefully before agreeing to it. This Agreement also highlights certain risks on using the Services together with guidance on how to safely carry out online payments via SendSpend.

You are solely responsible for understanding and complying with any and all laws, rules and regulations of your specific jurisdiction that may be applicable to you in connection with your use of the Services, including but not limited to, those related to regulated activity, licensed activity, export or import activity, taxes or foreign currency transactions.

Please note the following risks and key terms applicable to your use of the Services:

Risk of payment reversals

Payments received in your SendSpend E-Wallet may be reversed at a later time, for example, if such a payment is subject to a Reversal, Claim or otherwise invalidated.

E-Wallet Blocking or Suspension

We may close, suspend, or limit your access to your E-Wallet or our Services, and/or limit access to your funds to the extent and for so long as reasonably needed to protect against the risk of liability (see section 10.2h) if you violate this Agreement including the SendSpend Acceptable Use Policy, or any other agreement you enter into with SendSpend. For the avoidance of doubt, we may permanently block your e-Wallet for breach of section 10.6 (Information about you).

Risk of payments being held by SendSpend

Examples of when funds may be held by SendSpend to mitigate risks include when those funds are subject to:

- Add funds via bank Electronic Funds Transfer
- Merchant Processing Delay
- Reserve
- Payment Review
- Payment Hold
- Restricted Activity and actions taken by SendSpend

Disputes

If you wish to open a Dispute through SendSpend's Resolution Centre you must do so within 180 days of the transaction or event taking place.

Payment Execution

Please note that SendSpend will execute a valid Send or Payment Instruction made by you through your e-Wallet and credit the e-Wallet of the recipient as soon as you authorise the transaction using your PIN and where required, OTP or other verification procedure required by the SendSpend App.

You must consider such risks and guidance when using SendSpend.

For more information about the SendSpend service, please read our Payment and Service Information.

1. Definitions

“Add Funds” means the process and/or functionality available in your E-Wallet interface allowing you to initiate the addition of funds to your Balance from your bank e-Wallet.

“Agreement” means this agreement including all subsequent amendments.

“Authorise” or “Authorisation” means where you authorise a transaction on our E-Wallet or any changes to the security, transaction limits or personal data pertaining to your E-Wallet (and **“Authorised”** shall be interpreted accordingly).

“Balance” means any E-money that you have in your SendSpend E-Wallet.

“Bank Confirmation process” is a verification process which SendSpend may require you to complete in order to lift sending, receiving or withdrawal limits involving SendSpend sending one small deposit to your bank account. To complete the Bank Confirmation process you will be required to enter the details of the deposits sent to you via your E-Wallet.

“Bank Deposit” means a deposit to your E-Wallet that is funded by an electronic transfer from your registered bank account.

“Bank Withdrawal” means an electronic withdrawal from your E-Wallet to your registered bank account.

“Business Days” means a day other than a Saturday, Sunday or Statutory Public Holiday.

“Buyer” means a Customer who is buying goods and/or services and using the Services to send payment.

“Calendar Year” means 1 January to 31 December inclusive in any year.

“Change” has the meaning given in section 0.

“Claim” means a challenge to a payment or remittance that a sender of a payment files directly with SendSpend

“Commercial Transaction” has the meaning given to it in Schedule 1

“Cross Border” when used for the purpose of calculating transaction fees, has the meaning given to it in Schedule 1

“Customer,” “you” or “your” means you and any other person or entity entering into this Agreement with us or using the Service.

“Customer Service” is SendSpend’s customer support which can be accessed online via the **“Contact Us”** page or by calling the customer service number located on the SendSpend website(s).

“Days” means calendar days.

“Dispute” means a dispute filed directly with SendSpend about the legitimacy of a transaction which either increases or decreases your Balance.

“Domestic” when used for the purpose of calculating payment fees, means within the borders of The Republic of South Africa.

“E-money” means monetary value, as represented as a claim on SendSpend, which is stored on an electronic device, issued on receipt of funds, and accepted as a means of payment by persons other than SendSpend. The terms “E-money”, “money” and “funds” are used interchangeably in this Agreement. Further, a reference to a payment made by via the Services refers to an E-money payment.

“Event” has the meaning given in section 11.1.

“E-Wallet” or “SendSpend E-Wallet” means the SendSpend Mobile Software Application which is downloaded and installed onto a SmartPhone and which allows Customers to access and/or use the SendSpend Services.

“Fees” means those amounts stated in Schedule 1 to this Agreement.

“Funding Source” means the payment method used to obtain E-money in your Balance for payment transactions using SendSpend. The following payment methods may be used to fund Balance for a payment transaction: Cash Deposit; Bank Account Electronic Funds Transfer; Credit from another Customer’s E-Wallet.

“Home Currency” means the primary currency of your SendSpend E-Wallet in which all transactions will be carried out and recorded and for the purposes of this Agreement will be South African Rands.

“Improper E-Wallet Access” has the meaning given to it at section 11.4.

“Information” means any confidential and/or personally identifiable information or other information related to an E-Wallet or Customer, including but not limited to the following: name, email address, post/shipping address, phone number and financial information.

“Electronic Funds Transfer” means a deposit funded from the sender’s bank account.

“Merchant Agreement” means the 'Merchant Agreement' that commercial entities are required to enter into directly with SendSpend in order to process payments using SendSpend’s Payment Gateway.

“Merchant Processing Delay” means a delay between the time you authorise a payment and the merchant processes your payment.

“Not Received” means a challenge from a Buyer claiming that the purchase was not received.

“EFT Risk” means the risk that a bank may reverse a deposit made by Electronic Funds Transfer.

“Payment Instruction” means an instruction validly made by you to us requesting the execution of a payment or remittance transaction.

“Recipient” means the Customer, Merchant or 3rd Party who is the beneficiary of a payment of e-money from an E-Wallet

“Payment Review” means the process described in section 5.2 of this Agreement.

“SendSpend,” “we,” “us” or “our” means SendSpend Holdings (Pty) Ltd with

registered head office at Bond Street Business Park, Cnr Bond Street and Kent Avenue, Ferndale, Randburg, Gauteng, 2194, South Africa and includes its successors and any person to whom it has assigned its rights under this Agreement.

“SendSpend Payment Gateway” means the functionality provided by SendSpend that enables a Customer to authorise and send payment for goods and services to a Merchant either online or at a physical point of sale.

“SendSpend website(s)” means any URL, such as www.sendspend.com, that we provide the Services to you.

“Simplified Due Diligence” is a verification process which SendSpend requires you to complete in order for you to register and use a SendSpend E-Wallet and involves SendSpend verifying your identity details against the information held by the South African Department of Home Affairs.

“Simplified Due Diligence Plus” is a verification process which SendSpend requires you to complete in order for you to increase certain transaction and balance limits and enable certain Services offered by SendSpend and involves physical verification of your identity.

“Standard Due Diligence” is a verification process which SendSpend may require you to complete in order to lift transaction and balance limits, and involves screening you against a Sanctions List, Anti-Terrorist List and Anti-Money Laundering List.

“Policy” or **“Policies”** means any Policy or other agreement between you and SendSpend that you entered into in the SendSpend E-Wallet or on the SendSpend website(s), or in connection with your use of the Services.

“Policy Update” means a prior notice of Changes which SendSpend may make available to you in writing.

“Reserve” means an amount or percentage of the funds received into your E-Wallet that we hold in order to protect against the risk of Reversals, Claims or any other risk, exposure and/or liability related to your E-Wallet and/or use of the Services.

“Restricted Activities” means those activities described in section 9 of this Agreement.

“Reversal” means funds that you received which SendSpend may reverse to the sender because the payment: (a) has been challenged by the sender and/or (b) has been removed from your Balance for any reason, including, without limitation where (i) the payment violates our Acceptable Use Policy or we reasonably suspect that the payment violates our Acceptable Use Policy; or (ii) the receipt was an Electronic Funds Transfer from your registered bank account that was subsequently reversed by the bank for any reason; and/or (c) has been categorised by SendSpend’s internal risk modelling as a risky receipt required to be reversed to mitigate the risk associated with the payment. The term **“Reversed”** shall be construed accordingly.

“Seller” and **“Merchant”** are used interchangeably and mean a Customer who is selling goods and/or services and using the Services to receive payment.

“Send Money” means your ability to send money through the Service.

“Services” means all products, services, content, features, technologies or functions offered by SendSpend and all related sites, applications, and services.

“Transaction Risk” means the risk of SendSpend’s position being adversely affected with respect to any liability of yours to SendSpend or any third party (including, without limitation, (i) the risk relating to any Dispute, Claim, Reversal, fees, fines or penalties, (ii) the risk of a seller not performing a contract with its buyers, and (iii) the risk of any other liability being incurred by SendSpend (or any third party) related to the payment in question), in each case whether actual, anticipated by SendSpend or believed by SendSpend to exist.

You may be notified from time to time about other specific circumstances where Transaction Risk arises (or is deemed to have arisen) for the purpose of this Agreement.

“Unauthorised Transaction” means a challenge from a Customer claiming that he or she did not authorise the transaction, and that the person who made the transaction was not authorised.

“Verified” means that you have completed our verification process in order to help establish your identity with SendSpend.

2. Our Relationship with You

- 2.1 **SendSpend is a Payment Service Provider** who's main business is facilitating electronic payments via the provision of a pre-paid e-wallet whereby unbanked people can deposit cash and make electronic payments using funds in their e-wallet. A description of the main characteristics of the SendSpend Service is set out in the Payment and Service Information document, which is accessible via the SendSpend website(s). SendSpend enables you to make payments to and accept payments from other SendSpend Customers. SendSpend is an independent contractor for all purposes. SendSpend does not have control of nor assumes the liability or legality for the products or services that are paid for with our Service. We do not guarantee the identity of any Customer or ensure that a seller will complete a transaction. Please note that there are risks of dealing with underage persons or people acting under false pretence.
- 2.2 **Your Privacy.** Protecting your privacy is very important to SendSpend. Please review our Privacy Policy in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your Information.
- 2.3 **Assignment.** You may not transfer or assign any rights or obligations you have under this Agreement without SendSpend's prior written consent. You are not permitted to transfer your E-Wallet to a third party. SendSpend reserves the right to transfer or assign this Agreement or any right or obligation under this Agreement at any time without your consent. This does not affect your rights to close your E-Wallet under 7.

2.4 Communicating with You.

- 2.4.1 **Languages.** This Agreement is concluded in English only. We will communicate with you in English only.
- 2.4.2 **Notices to You.** You agree that SendSpend may provide notice or other information to you by posting it on the SendSpend website(s) (including the posting of information which is only accessed by you by logging into your E-Wallet), mailing it to the street address listed in your E-Wallet, calling you by phone, or sending you a "text" / SMS message. You must have internet access and a cellphone number to receive communications and information relating to the Services. With the exception of amendments to this Agreement, such notice shall be considered to be received by you within 24 hours of the time it is posted to the SendSpend website(s) or sent by SMS to you. If the notice is sent by physical mail, we will consider it to have been received by you three Business Days after it is sent. You may request a copy of any legally required disclosures (including this Agreement) from us and we will provide this to you in a form which allows you to electronically store and reproduce the information.
- 2.5 **Notices to SendSpend:** Notices to SendSpend made in connection with this Agreement must be sent by postal mail to SendSpend's head office: SendSpend Holdings (Pty) Ltd: Unit 1, Benton House, Bond Street Business Park, Cnr Kent and Bond Streets, Ferndale, Randburg. 2194, South Africa Attention: Legal Department.
- 2.6 **Amendments to this Agreement.** We may at any time amend, delete or add to this Agreement, including the Fees and other amounts which apply to your E-Wallet (as set out in Schedule 1) (a "Change") by giving notice of such Change by posting a revised version of this Agreement on the SendSpend website(s). A Change will be made unilaterally by us and you will be deemed to have accepted the Change after you have received notice of it. We will give you 2 months' notice of any Change with the Change taking effect once the 2 month notice period has passed, except the 2 month notice period will not apply where a Change is required by law or relates to the addition of a new service, extra functionality to the existing Service or any other change which

neither reduces your rights nor increases your responsibilities. In such instances, the Change will be made without prior notice to you and shall be effective immediately.

If you do not accept any Change, you must close your E-Wallet following the e-Wallet closure procedure set out in 7 (Term and closing Your E-Wallet). If you do not object to a Change by closing your E-Wallet within the 2 months notice period, you will be deemed to have accepted it. While you may close your E-Wallet at any time and without charge, please note that you may still be liable to us after you terminate this Agreement for any liabilities you may have incurred and are responsible for prior to terminating this Agreement and please further note our rights under 7 (Term and closing Your E-Wallet).

2.7 Eligibility. To be eligible for our Services, you must (i) be a resident of the Republic of South Africa; (ii) have full legal capacity to enter into a contract; and (iii) be at least 16 years old. You further represent and warrant to us in opening an E-Wallet with us that you are not acting on behalf of, or for the benefit of, anyone else. The E-Wallet must be in your own name only. This Agreement applies only to Customers who are residents of the Republic of South Africa. If you are a resident of another country, you may access your agreement from the SendSpend website(s) in your country (if applicable).

3. Your E-Wallet and Balances

3.1 You may hold not more than one E-Wallet. You may be required to upgrade your e-Wallet (which may include providing further information to SendSpend) in order to use all of the current functionality available to you.

3.2 **Balance.** The Balance in your E-Wallet represents the amount of E-money available for paying out from your E-Wallet, subject to the terms of this Agreement. If you hold a Balance you will not receive interest or any other earnings on the Balance.

You are not required to keep a Balance at all times, but if you use the Service to pay another Customer you need to have sufficient Balance in your E-Wallet to cover the amount of the payment (and transaction fees payable). This is because, when you pay another Customer, you are authorising us to transfer E-money from your Balance to the E-Wallet of the recipient, in each case according to your Payment Instruction and subject to the terms of this Agreement.

To get a Balance on your E-Wallet you can, subject further to this Agreement:

- deposit cash at one of the SendSpend Cash Agents;
- accept a payment sent to your E-Wallet from someone else;
- instruct us to pull a payment from your registered bank account or
- manually electronically transfer (EFT) money into your E-Wallet from your registered bank account.

3.3 **E-Wallet information (including Balance and transaction information)** Unless your E-Wallet is restricted, you may access your details of executed payment transactions and other information relating to your E-Wallet transaction history and Balance by logging into your E-Wallet. The history will show all Fees incurred and any other amounts charged to your E-Wallet in the relevant period. The history will only be updated and made available if there has been any activity on your E-Wallet or any Fees have been incurred in the relevant period.

SendSpend reserves the right to charge a Fee for providing you with additional information or for providing the transaction history and other information about Fees in a different way. You agree to review your transactions through your E-Wallet history instead of receiving periodic statements by mail.

3.4 **Set-off.** You agree that we may set-off any of the amounts held in E-Wallets held or controlled by you with any fees, charges or other amounts you owe us and (unless prevented by insolvency law). In simple terms, our right to set-off means that we may deduct such fees, charges or other amounts mentioned in this section from an E-Wallet Balance held or controlled by you.

3.5 **Amounts you owe us.** Where the aggregate amount you owe us exceeds the amount held in your Balance we may show your Balance in negative figures as a reflection of the net amount you owe to us.

3.6 **Security Interest.** To secure your performance of this Agreement, you grant to SendSpend a legal claim against the funds in your E-Wallet as security for any amount you may owe to us. This is known in legal terms as a “lien” on and “security interest” in your E-Wallet.

4. Sending Money

4.1 Our execution of your Payment Instructions.

Subject to the terms of this Agreement (and your compliance with the same), you agree that we will execute a Payment Instruction made by you via your E-Wallet and credit the recipient:

- a) immediately if you are making the payment to another SendSpend E-Wallet using the Send or Accept Money Request functions contained within your e-Wallet options or
- b) within 72 hours if the party to whom you are sending your payment is a Merchant and the payment is being requested by the Merchant using SendSpend's Payment Gateway and providing further that your Payment Authorisation is made before 2PM on a Business Day.

For the avoidance of doubt, SendSpend will only carry out your Payment Instruction if your E-Wallet has sufficient funds to make the payment.

Once your Payment Instruction has been provided to us, you may not revoke it or otherwise withdraw your consent to the execution of the payment transaction other than by use of the Cancel function provided in the E-Wallet.

4.2 Your Payment Instruction for a payment to another Customer. Subject to the terms of this Agreement, your Payment Instruction for a payment to another Customer or Merchant is your instruction and authorisation to us to transfer E-money from your Balance to that Customer or Merchant as further directed in your Payment Instruction.

4.3 Your Instruction for a Withdrawal. Subject to the terms of this Agreement, your Instruction for a withdrawal from your E-Wallet is your instruction and authorisation to us to redeem E-money from your Balance. Section 6 further applies to this type of Instruction.

4.4 Insufficient Funds in your Balance. We are under no obligation to execute your Payment or Withdrawal Instruction if you do not have sufficient funds in your Balance. SendSpend reserves the right not to affect a payment made by you until it receives cleared funds (this also means, without limitation, that SendSpend is not obliged to settle a refund transaction before having received funding for the original transaction and any refund amount from the original recipient).

4.5 Cash Deposit and Balance Limits. If you have any limits on your E-Wallet, you can view it by logging into your E-Wallet and selecting the "Settings" option in the E-Wallet main menu and then choosing "Wallet Information". We may, at our reasonable discretion (for example, without limitation, to limit fraud or credit risk), impose limits on the amount of money you can transact through our Service. To lift your limits, you must follow the steps that we will notify to you or publish from time to time (which we may set out in your E-Wallet FAQ's).

4.6 Refused Transactions. When you send E-money, although the E-money is available to the recipient, the recipient is not required to accept it. You agree that you will not hold SendSpend liable for any damages resulting from a recipient's decision to not accept a payment made through the Service. We will:

- a) return any denied or unaccepted payment to your Balance immediately; and
- b) return any unclaimed remittance to your Balance within 14 Days after the date you initiated the payment.

4.7 Merchant Processing Delay. When you pay certain merchants (for instance, some merchants selling on online platforms) or pay for certain purchases (for instance, purchases which have to be shipped to you or may be further amended by the merchant), you are providing:

- a) an Authorisation to the merchant to collect your payment at a later time; and
- b) an instruction to SendSpend to pay that merchant when the merchant confirms the order.

Your Authorisation will remain valid typically for up to 14 Days. You agree that SendSpend may hold the payment amount as pending until the merchant collects your payment. If your payment requires a currency conversion by us, the final exchange rate will be determined and applied at the time the merchant processes your payment and completes the transaction.

4.8 Sending E-money in different currencies. You may Send Money or make Payments in any currency that we make available to you. There may be some restrictions with regard to where you can send certain currencies. When you send money for someone to receive in a currency that is different than the Home Currency of your E-Wallet, we will perform a currency conversion and use the converted Balance to send your payment.

5. Receiving Money

SendSpend only allows other SendSpend E-Wallet Customers to initiate a payment resulting in the issuance or transfer of E-money to your E-Wallet.

5.1 Lifting your balance limit. If you have a balance limit on your E-Wallet, you can view it by logging into your E-Wallet and selecting the “Settings” option in the E-Wallet main menu and then choosing “Wallet Information”. We may, at our reasonable discretion (for example, without limitation, to limit fraud or credit risk), impose limits on the amount of money you can receive through our Service. To lift your balance limit, you must follow the steps that we will notify to you or publish from time to time (which we may set out in your E-Wallet).

5.2 Payment Review. Payment Review is a process by which SendSpend reviews certain potentially high-risk Customers or transactions. This may be because SendSpend has the reasonable suspicion that a Customer’s E-Wallet is being used in relation to Restricted Activities (as set out in section 9) or for

other reasons as determined by us in our reasonable discretion. If a payment is subject to Payment Review, SendSpend will:

- a) execute the Payment Instruction;
- b) in SendSpend’s discretion, immediately upon such execution restrict the buyer’s Payment Instruction;
- c) place a hold on the payment;
- d) provide notice to the seller to delay the shipping of the item purchased by the buyer; and
- e) conduct its review of the payment.

SendSpend is not in possession of all the information necessary to place the funds at the seller’s disposal until the Payment Review is complete and SendSpend has found the payment to be in order. Where a Payment Review finds a problem with the payment, the payment will be reversed and the funds returned to the Customer. All payments that complete Payment Review are still subject to being reversed under the terms of this Agreement. SendSpend will provide notices to you by SMS and/or in the Notification Bar of your SendSpend e-Wallet. A payment subject to Payment Review is a review of the payment only and is implemented to reduce the risk of SendSpend Customers receiving high risk transactions. A payment subject to Payment Review is neither a review nor a representation by SendSpend as to the commercial dealings, character or reputation of a party to the payment transaction and should not be considered as a lessening of the respect of any person.

5.3 Risk of Reversals and Claims. The receipt of a payment into your SendSpend E-Wallet does not necessarily equate to the receipt of cleared funds. A notification that E-money has been sent to you, does not amount to a receipt of E-money in your E-Wallet unless you have accepted the payment. You acknowledge and agree that a payment transaction is completed and received by you even if it becomes subject to a Reversal, Claim, Reserve or Hold. When you receive a payment, you are liable to SendSpend for the full amount of the payment plus any costs that we incur and any Fees if the payment is later invalidated for any reason. In addition to any other liability, if there is a Reversal, or if you lose a Claim, you will owe SendSpend an amount equal to the Reversal or Claim and SendSpend will debit your Balance to recover such an amount. If a sender of a payment files a Claim or Refund, the Merchant, not SendSpend, will determine the validity of the Claim or Refund.

5.4 **Taxes.** It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. SendSpend is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

6. Withdrawing/Redeeming E-money

- a) You may withdraw funds by electronically transferring them to your registered bank account or by withdrawing cash at one of SendSpend Cash Agents.
- b) Withdrawal transactions from your E-Wallet will be executed as follows:
 - Immediately where carried out at a Cash Agent or
 - Within 24 Hours where withdrawn by electronic transfer directly to your registered bank account, provided that the Withdrawal Instruction is received before 2pm

We may review your withdrawal transaction to mitigate any risks and/or to prevent money laundering and to ascertain whether any Restricted Activity (as set out in section 9) is taking place (“Withdrawal Risk”). Where a Withdrawal Risk is identified by us, we reserve the right to restrict your Payment Instruction. When you instruct us to perform a withdrawal, we may treat this as a future dated Payment Instruction which we will execute within the timeframes set out in section 4.1 once we determine the Withdrawal Risk has passed. If we release the restriction and/or proceed to process your withdrawal, you agree that the date of your Payment Instruction will start on the Business Day the restriction was lifted.

7. Term and closing Your E-Wallet

This Agreement starts when you successfully register for a SendSpend e-Wallet and ends when your E-Wallet is closed for whatever reason, except that this Agreement survives termination to the extent and for so long as we require to deal with the closure of your E-Wallet and to comply with applicable laws and regulations.

You can close your E-Wallet at any time by logging into your E-Wallet, selecting “Settings”, “Wallet Information” and then choosing “Close E-Wallet”. See Support

for more details.

We may close your E-Wallet at our convenience by providing you with two months’ prior notice. We may also close your E-Wallet at any time where:

- you are in breach of the terms of this Agreement and/or we are entitled to close your E-Wallet under section 7;
- you do not access your E-Wallet for twelve months; or
- we suspect that your E-Wallet has been accessed without your authorisation.

Where we decide to close your E-Wallet we will provide you with notice of E-Wallet closure and where practicable, the reasons for closing your E-Wallet, together with the ability to withdraw any undisputed funds that we are holding.

When your E-Wallet is closed:

- we may cancel any pending transactions;
- we may suspend, limit or terminate your access to or use of our Services, websites, software, systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf or some or all of the Services;
- you will remain liable for all outstanding obligations under this Agreement related to your E-Wallet prior to closure;
- we may keep your E-Wallet information in our database for the purpose of fulfilling our legal obligations; and
- we may retain your Balance after closure to the extent and for the time we reasonably require to protect SendSpend and/or any third party against the risk of Reversals, Claims, fees, fines, penalties and other liabilities of whatever nature. After this time you will be able to withdraw any undisputed funds that we are holding. Please contact SendSpend Customer Service if you have any questions about funds held in your E-Wallet on closure.

If you are the legal representative of an incapacitated or deceased E-Wallet holder, please contact us at the SendSpend Customer Services for assistance.

8. Fees and Currency Conversion

8.1 **Fees.** Fees for Customers registered in the Republic of South Africa and Relevant Countries are set out in Schedule 1 below.

For the avoidance of doubt, a Customer with a SendSpend E-Wallet not registered in the Republic of South Africa or Relevant Countries will be liable to SendSpend for the fees as set out in the terms of the Customer Agreement applicable to the country where the Customer is registered.

If other Fees apply for services or functionalities not referred to in Schedule 1 below, you will be notified of those Fees in the SendSpend E-Wallet or Website(s) where those other services or functionalities are offered or provided.

8.2 **Currency Conversion.** Where a currency conversion is required, it will be completed at the transaction exchange rate prevailing at that time.

SendSpend uses real time exchange rates existing within the wholesale currency market at the time of the transaction; or, if required by law or regulation, at the relevant government reference rate(s) on the conversion date or the prior business day.

Where a currency conversion is offered by SendSpend to you when you make your transaction (e.g. at the point of sale), you will be shown the transaction exchange rate that will be applied to the transaction before you proceed with accepting the exchange rate and authorising the payment transaction. By proceeding with your authorisation of the payment transaction you are agreeing to the currency conversion on the basis of the transaction exchange rate shown.

Where a currency conversion is offered at the point of sale by the merchant and not by SendSpend, and you choose to authorise the payment transaction on the basis of the merchant's exchange rate and charges, SendSpend has no liability to you for that currency conversion.

If you receive a payment in a currency other than the Home Currency of your E-Wallet, the payment amount will be converted into the Home Currency of your E-Wallet by SendSpend for you at the time you authorise and accept the payment and agree to the Exchange Rate offered to you by SendSpend.

9. Restricted Activities

9.1 Restricted Activities. In connection with your use of your E-Wallet, or the Services, or in the course of your interactions with SendSpend, a Customer, a Merchant or a third party, you will not:

- a) Breach this Agreement (including, without limitation, opening multiple SendSpend e-Wallets or breaching the Acceptable Use Policy or any other agreement that you have entered into with SendSpend (including a Policy));
- b) Breach any law, statute, contract, or regulation (including, without limitation, those governing financial services including anti-money laundering, anti-terrorist financing, consumer protections, unfair competition, anti-discrimination and false advertising);
- c) Infringe SendSpend's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- d) Act in a manner that is obscene, defamatory, libelous, unlawfully threatening or unlawfully harassing;
- e) Provide false, inaccurate or misleading Information;
- f) Fail to provide us with further information about you or your business activities that we may reasonably request;
- g) Send or receive what we reasonably believe to be potentially fraudulent or unauthorised funds;
- h) Refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us;
- i) Attempt to "double dip" or undertake any action which could amount to unjust enrichment during the course of a dispute by receiving or attempting to receive funds from both SendSpend and another SendSpend Customer for the same transaction;
- j) Use an anonymising proxy, whether electronically, physically (e.g. using a P.O. box as your address) or otherwise;
- k) Control an E-Wallet that is linked to another E-Wallet that has engaged in any of these Restricted Activities (an E-Wallet is deemed to be "linked" to another E-Wallet for the purpose of this section k where SendSpend has reason to believe that both E-Wallets are controlled by the same legal personality or group of legal personalities (including, without limitation, individuals), which is more likely when both E-Wallets share certain attributes, including, without limitation, the same recorded Customer name, email address, bank account and/or recorded ID;
- l) Use the Services in a manner that results in or may result in complaints, Disputes, Claims, Reversals, fees, fines, penalties and other liability to SendSpend, a Customer, a Merchant, third party or you;
- m) Cause SendSpend to receive a disproportionate number of Claims that have been closed in favour of the claimant regarding your E-Wallet;
- n) Have a credit score from a credit reporting agency that indicates a high level of risk associated with your use of the Services;
- o) Use your E-Wallet or the Services in a manner that SendSpend or our bank partner reasonably believe to be an abuse of the bank's policies;
- p) Allow your E-Wallet to have a balance reflecting an amount owing to us;
- q) Undertake activity that does or may present to us a credit or fraud risk, a sudden increase in exposure, or a significant or otherwise detrimental level of exposure (as SendSpend reasonably believes based on the information available to it);
- r) Disclose or distribute another Customer's Information to a third party, or use the Information for marketing purposes unless you receive the Customer's express consent to do so;
- s) Send unsolicited payment requests to other Customers;

- t) Take any action that imposes an unreasonable or disproportionately large load on the Services, our infrastructure, our websites, our software or our systems (including any networks and servers used to provide any of the Services) whether operated by us or on our behalf;
- u) Facilitate any viruses, Trojan horses, malware, worms or other computer programming routines that attempts to or may damage, disrupt, corrupt, misuse, detrimentally interfere with, surreptitiously intercept or expropriate, or gain unauthorized access to any system, data or Information or the Services;
- v) Use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission;
- w) Use any device, software or routine to bypass our robot exclusion headers, or interfere or disrupt or attempt to interfere with or disrupt our infrastructure, our websites, software, systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf, any of the Services or other Customers' use of any of the Services;
- x) Copy, reproduce, communicate to any third party, alter, modify, create derivative works, publicly display or frame any content from the SendSpend E-Wallet or website(s) without our or any applicable third party's written consent;
- y) Take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers or service providers;
- z) Reveal your E-Wallet password or PIN to anyone else, nor may you use anyone else's password or PIN. We are not responsible for losses incurred by you including, without limitation, the use of your E-Wallet by any person other than you, arising as the result of misuse of passwords or PINs;
- aa) Do, or omit to do, or attempt to do or omit to do, any other act or thing which may interfere with the proper operation of the Service or activities carried out as part of the Services or otherwise than in accordance with the terms of this Agreement;
- bb) Allow your use of the Service to present to SendSpend a risk of non-compliance with SendSpend's anti-money laundering, counter terrorist financing and similar regulatory obligations (including, without limitation, where we cannot verify your identity or you fail to complete the steps to lift your sending, receiving or withdrawal limit or where you expose SendSpend to the risk of any regulatory fines by the South African or other authorities for processing your transactions);
- cc) Integrate or use any of the Services without fully complying with all mandatory requirements communicated to you by way of any integration or programmers' guide or other documentation issued by SendSpend from time to time;
- dd) Suffer (or cause us to determine that there is a reasonable likelihood of) a security breach of your website or systems that could result in the unauthorised disclosure of customer information.

You agree that engaging in the above Restricted Activities diminishes your or other SendSpend customers' safe access and/or use of your E-Wallet or the Service generally.

9.2 Keeping your E-Wallet Safe. You agree to perform the following actions to keep your E-Wallet safe:

- a) Not engage in any of the Restricted Activities;
- b) Keep the details of your password and PIN safe;
- c) Not allow anyone else to have or use your password or PIN details;
- d) Not disclose the details of your password or PIN except when using the Service;
- e) Never write your password or PIN in a way that can be understood by someone else;
- f) Not choose a password or PIN that is made more memorable to you such as a sequence of letters or numbers that may be easy to guess;
- g) Take care to make sure that no one sees your password or PIN when you use it;
- h) Ensure you are logged out of all payment-relevant applications in your device when you don't use it to access the Service and/or when others could access it (e.g. where you share your device with others or use your device through unsecured public internet connections, such as in typical public "free-WiFi" areas);
 - i. Refrain from using any functionality that saves or stores your password or PIN on your access device;
- i) Comply with all reasonable instructions we may issue regarding how you
- j) can keep your e-Wallet safe;
- k) Keep your personal details in your E-Wallet up to date. We may be unable to respond to you if you contact us about your E-Wallet from an address or telephone number that is not registered with us or your photo is not clearly visible; and
- l) Take all reasonable steps to protect the security of the personal electronic device through which you access the Services (including, without limitation, using pin and/or password protected personally configured device functionality to access the Services).

10. Your Liability – Actions We May Take

10.1 Your Liability.

- a) You are responsible for all Reversals, Claims, fees, fines, penalties and other liability incurred by SendSpend, a Customer, a Merchant or a third party caused by your use of the Services and/or arising from your breach of this Agreement. You agree to reimburse SendSpend, a Customer, a Merchant or a third party for any and all such liability.
- b) **Reimbursement for Your Liability.** In the event you are liable for any amounts owed to SendSpend, SendSpend may immediately remove such amounts from your Balance (if available). If there are insufficient funds in your Balance to cover your liability, SendSpend reserves the right to collect your debt to SendSpend by using any payments received in your E-Wallet and otherwise you agree to reimburse SendSpend through other means. SendSpend may also recover amounts you owe us through legal means, including, without limitation, through the use of a debt collection agency.

10.2 **Actions by SendSpend.** If we have reason to believe that you have engaged in any Restricted Activities, we may take various actions to protect SendSpend, a Customer, a Merchant, a third party, or you from Reversals, Claims, fees, fines, penalties and any other liability. The actions we may take include but are not limited to the following:

- a) We may, at any time and without liability, suspend, block, limit, close or cancel your right to use your E-Wallet entirely or for any particular transaction, which may in turn suspend, block, limit, close or cancel access to your E-Wallet or the Services (such as limiting access to any of your funds and your ability to send money or make withdrawals). We will normally give you advance notice of any suspension or cancellation but we may, if it is reasonable to do so (for example if you are in breach of this
- b) Agreement or we consider it advisable for security reasons), suspend or cancel your right to use your E-Wallet without prior notice to you;
- c) Block your E-Wallet (including, without limitation, for more than 180 days if so required by SendSpend, where SendSpend's rights under section 10.2 arise from your engagement in the Restricted Activity set out in section 9.1 ee.);
- d) Refuse any particular payment transaction at any time for any reason and will only be required to make available the fact of the refusal and the reasons for the refusal and how you may resolve the problem, where possible, upon request and provided it is not prohibited by law;
- e) **We may reverse a payment** that violates our Acceptable Use Policy or section 9, or which we reasonably suspect of violating our Acceptable Use Policy or section 9;
- f) We may contact third parties and disclose details of the Restricted Activities in the manner set out in our Privacy Policy;
- g) We may request information from you or otherwise update inaccurate Information you provided us;
- h) We may refuse to provide our Services to you in the future;
- i) We may hold your funds to the extent and for so long as reasonably needed to protect against the risk of liability.
- j) We may take legal action against you
- k) We may suspend, limit or terminate your access to our Services, websites, software, systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf, and, to the extent and for so long as permitted by applicable law, your data.

Unless otherwise directed by us, you must not use or attempt to use your E-Wallet while it is suspended or has been closed. You remain liable under this Agreement in respect of all charges and other amounts incurred through the use of your E-Wallet at any time, irrespective of termination, suspension or closure.

10.3 Limited Access. If we suspect that your E-Wallet has been accessed without your authorisation, we may suspend, or limit, your access to your E-Wallet or the Services (such as limiting your ability to send money, make payments or make withdrawals). If we limit access to your E-Wallet, we will provide you with notice and opportunity to request restoration of access if appropriate.

10.4 Reserves. SendSpend, in its sole discretion, may place a Reserve on funds held in your E-Wallet when SendSpend reasonably believes (based on the information available to SendSpend at the time of taking the Reserve and what in its sole discretion it regards as an acceptable level of risk to SendSpend under all the circumstances) there may be a higher than acceptable level of risk associated with your E-Wallet. If your E-Wallet is subject to a Reserve, SendSpend will provide you with a notice specifying the terms of the Reserve. The terms may require that a certain percentage of the amounts received into your E-Wallet are held for a certain period of time, or that a certain amount of money is held in reserve, or anything else that SendSpend determines is necessary to protect against the risk associated with your E-Wallet. SendSpend may change the terms of the Reserve at any time by providing you with notice of the new terms. You may close your E-Wallet if you object to the Reserve. If your E-Wallet is closed for any reason, we have the right to hold the Reserve for up to 180 Days. When managing risk for E-Wallets, we may also limit the amount you can immediately withdraw or change the speed or the method of payment for withdrawals, set-off amounts from your Balance and/or require that you, or a person associated with you, enter into other forms of security arrangements with us (for example, by providing a guarantee or requiring you to deposit funds with us as security for your obligations to us or third parties). You also agree to undertake, at your own expense, any further action (including, without limitation, executing any necessary documents and registering any form of document reasonably required by us to allow us to perfect any form of security interest or otherwise) required to establish a Reserve or other form of security in a manner reasonably determined by us.

10.5 Payment Hold

- a) You agree that if either:
1. you receive a payment that involves Transaction Risk; or
 2. there may be a higher than acceptable level of risk or exposure associated with your E-Wallet (based on the information available to SendSpend at the relevant time and what in its sole discretion it regards as an acceptable level of risk or exposure to SendSpend, its customers and/or its service providers under all the circumstances).

SendSpend may in its sole discretion (acting reasonably) place a hold on that or any payment. If SendSpend places a hold on funds in your E-Wallet, we will notify you about it, including, without limitation, how long the hold may last.

- b) SendSpend will release the hold made on your payment under this provision when SendSpend determines that the Transaction Risk or risk or exposure associated with your E-Wallet no longer exists.
- c) You agree to provide to SendSpend any information as SendSpend may reasonably request to allow SendSpend to determine whether the Transaction Risk or risk or exposure to your E-Wallet has passed. You may close your E-Wallet if you object to the hold under this provision. If your E-Wallet is closed for any reason, SendSpend has the right to hold a payment under this provision for a period of up to 180 days.

10.6 Information about you

- a) SendSpend reserves the right to request additional information from you, other than what is referred to in this Agreement, to allow it to comply with its anti- money laundering obligations. You agree to comply with any request for further information as we reasonably require to enable us to comply with our anti-money laundering obligations. This may include, without limitation, requiring you to fax, email or otherwise provide to us certain identification documents. You also agree to provide us, upon our reasonable request and at your own expense, information about your source of funds.

b) Onboarding Verification

We will require certain information about you before we allow you to use your E-Wallet or any of the Services. All prospective new Customers will be required to provide the information needed to satisfy the requirements of Simplified Due Diligence.

10.7 Disclosure of reasons for our actions

Our decisions to take the actions set out in this section 10 and any other actions we take under this Agreement, whether they restrict or extend your access to the Service, our infrastructure, our websites, our software or our systems (including any networks and servers used to provide any of the Services) whether operated by us or on our behalf (including, without limitation, any blockages, limitations, suspensions, terminations, holds and reserves) may be based on confidential criteria that are essential to our management of risk and the protection of SendSpend, our customers and/or service providers. In addition, we may be restricted by regulation or a governmental authority from disclosing certain information to you about such decisions. We have no obligation to disclose the details of our risk management or security procedures or our confidential information to you.

11. Errors and Unauthorised Transactions

11.1 Identifying Errors and/or Unauthorised Transactions. You can inspect your transaction history at any time by logging in to your E-Wallet and viewing the transactions. It is very important that you immediately notify SendSpend if you have reason to believe any of the following activities have occurred: (i) there has been an unauthorised transaction sent from your E-Wallet; (ii) there has been unauthorised access to your E-Wallet; (iii) your password or PIN has been compromised; (iv) any device you have used to access the Services has been lost, stolen or deactivated, or (v) someone has transferred or may have transferred money to or from your E-Wallet without your permission. You must also immediately notify us if you have reason to believe that any other error has occurred on your E-Wallet. In order for you to notify SendSpend immediately of any of the above events, we strongly recommend that you monitor your E-Wallet closely on a regular basis. We will not seek to hold you liable for any unauthorised use of your E-Wallet by any person provided that we are satisfied that you have not acted deliberately so as to enable any third person to gain access to your SendSpend ID and/or password/PIN or to your device while you are logged into the Services. We will hold you liable for unauthorised use of your E-Wallet if we have evidence that suggests: you acted deliberately so as to enable any third person to gain access to your SendSpend ID and/or password/PIN; you acted fraudulently; or you have with intent or gross negligence failed to comply with your obligations to use your E-Wallet in the manner set out in this Agreement.

11.2 Notifying SendSpend of Errors, Unauthorised Transactions and/or misappropriated or unauthorised use of your E-Wallet. You must notify us if you believe there has been or will be an error, unauthorised transaction, misappropriated or unauthorised use of your E-Wallet, by telephoning SendSpend Customer Service at the telephone number shown on the SendSpend website(s) or in the SendSpend E-Wallet. If you initially provide information to us via the telephone, we may require that you send your query in writing within ten Business Days after the phone contact. You must give us all the information in your possession as to the circumstances of any errors, unauthorised transactions and/or misappropriated or unauthorised use of your E-Wallet and take all reasonable steps requested to assist SendSpend in its investigation. We may provide third parties with information we consider relevant in such circumstances in accordance with our Privacy Policy.

11.3 Review of Reports of Errors. Without prejudice to your statutory rights, we will advise you of the results of our investigation within 20 Business Days after we receive your notice. If we have made an error, we will correct it promptly. If we need more time, however, we may take up to 60 Days to investigate your query.

At the end of our investigation, we will advise you of the results within three Business Days. If we determine that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation which will be sent to you electronically.

11.4 Liability for Unauthorised Transactions. Without prejudice to your statutory rights, if you report that there has been an Improper E-Wallet Access related to your E-Wallet, and there is no evidence to suggest fraud or deliberate or grossly negligent behaviour by you, we will reimburse you in full for all unauthorised transactions sent from your E-Wallet up to a maximum liability of **R3,000 (Three Thousand Rand)** provided that you have informed us of the Improper E-Wallet Access without undue delay and in any event, no later than 3 months after the first transaction arising from that Improper E-Wallet Access was executed. Where we believe in our reasonable opinion that further investigation is required to ascertain more clearly the

circumstances surrounding the reported Improper E-Wallet Access, we will follow the same process as set out in section 10.3 above for such investigation.

11.5 **Errors.** If we discover a processing error, we will rectify the error. If the error resulted in your receiving less money than you were entitled to, SendSpend will credit your E-Wallet for the difference. If the error results in you receiving more money than you were entitled to, SendSpend may debit the extra funds from your SendSpend E-Wallet.

Notwithstanding any other term of this Agreement, SendSpend will not be held liable for the non-execution or defective execution of a payment transaction if you have failed to notify SendSpend about the issue without undue delay after becoming aware of the issue or in any event within 30 days after the date of the payment transaction.

12. General

- 12.1 **Governing Law and Jurisdiction.** This Agreement and the relationship between us shall be governed by the laws of the Republic of South Africa and you submit to the exclusive jurisdiction of the courts of the Republic of South Africa arising out of or relating to this Agreement or the provision of our Services.
- 12.2 **No Waiver.** Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches.
- 12.3 **Limitations of Liability.** We shall only be liable to you for loss or damage caused directly and reasonably foreseeable by our breach of this Agreement and our liability in these circumstances is limited as set out in the remainder of this section.
- a) SendSpend shall only be liable up to a **maximum of R3,000** per calendar month or per Unauthorised Incident, whichever occurs first. An Unauthorised Incident means a collective number of Unauthorised Transactions relating to the same security breach.
 - b) In no event shall we, persons who act on our behalf, and/or the persons we enter into contracts with be liable for any of the following types of loss or damage arising under or in relation to this Agreement (whether in contract, tort (including, without limitation, negligence) or otherwise:
 1. any loss of profits, goodwill, business, contracts, revenue or anticipated savings even if we are advised of the possibility of such damages, loss of profits, goodwill, business, contracts, revenue or anticipated savings; or
 2. any loss or corruption of data; or
 3. any loss or damage whatsoever which does not stem directly from our breach of this Agreement; or.
 4. any loss or damage whatsoever which is in excess of that which was caused as a direct result of our breach of this Agreement (whether or not you are able to prove such loss or damage).
 - c) Nothing in this Agreement shall limit our liability resulting from our fraud or fraudulent misrepresentation, gross negligence, wilful misconduct, for death or personal injury resulting from either our or our subcontractor's negligence or to the extent such limitation or exclusion is not permitted by applicable law.
- 12.4 **No Warranty.** We provide to you the Services, our infrastructure, our websites, our software, and systems (including any networks and servers used to provide any of the SendSpend services) whether operated by us or on our behalf subject to your statutory rights but otherwise without any warranty or condition, express or implied, except as specifically stated in this Agreement. SendSpend does not have any control over the products or services that are paid for with our Service and SendSpend cannot ensure that a Merchant you are dealing with will actually complete the transaction or is authorised to do so. SendSpend does not guarantee continuous, uninterrupted or secure access to any part of our Services, our infrastructure, our websites, our software, and systems (including any networks and servers used to provide any of the SendSpend services) whether operated by us or on our behalf. We shall not be liable for any delay in the failure in our provision of the Services, our infrastructure, our websites, our software, and systems (including any networks and servers used to provide any of the SendSpend services) whether operated by us or on our behalf. You acknowledge your access to the Services, our infrastructure, our websites, our software, and

systems (including any networks and servers used to provide any of the SendSpend services) whether operated by us or on our behalf, may be occasionally restricted to allow for repairs, maintenance or the introduction of new facilities or services. SendSpend will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts are processed in a timely manner. We make every effort to ensure that the information contained in our correspondence, reports, on the website(s) and given verbally by our directors, officers and staff is accurate to the best of our belief at the time the information is provided. However, we cannot guarantee the accuracy of all such information in all circumstances and contexts, and no reliance should be placed on such information by you. **You must check all correspondence between us carefully and tell us as soon as possible if it includes something which appears to you to be wrong or not made in accordance with your instructions.**

In the event that SendSpend decides to discontinue any of the SendSpend services or any portion or feature of the SendSpend services for any reason, SendSpend will give you at least two (2) months' prior notice before discontinuing the service or feature, unless SendSpend determines in its good faith judgement that: (1) such service or feature must be discontinued sooner as required by law or a third party relationship; or (2) doing so could create a security risk or substantial economic or material technical burden.

You alone are responsible for understanding and complying with any and all laws, rules and regulations of your specific jurisdiction that may be applicable to you in connection with your use of the Services, including but not limited to, those related to export or import activity, taxes or foreign currency transactions.

- 12.5 **Indemnification/re-imbusement.** You agree to indemnify (defend, reimburse or compensate) us and hold SendSpend, our other companies in our corporate group, the people who work for us or who are authorised to act on our behalf harmless from any claim or demand (including legal fees) made or incurred by any third party due to or arising out of your actions and/or inactions, breach of this Agreement, breach of any law, breach of the rights of a third party, use of your SendSpend e-Wallet and/or use of the Services, our infrastructure, our websites, our software and our systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf.
- 12.6 **Complete Agreement and third-party rights.** This Agreement (including any Schedule) sets forth the entire understanding between you and SendSpend with respect to the Service. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck out and the remaining provisions shall be enforced. A person who is not a party to this Agreement has no rights to rely upon or enforce any term of this Agreement.
- 12.7 **Intellectual Property – Software License grant.** SendSpend and its licensors grant you a revocable non-exclusive, non-sublicensable, non-transferable, royalty-free and limited license to access and/or use SendSpend's software in accordance with the documentation, including all updates, upgrades, new versions and replacement software, as described herein for your personal use only. You may not rent, lease or otherwise transfer your rights in the software to a third party. You must comply with the implementation, access and use requirements contained in all documentation, together with any instructions provided by us from time to time accompanying the Services (including, without limitation, any implementation and use requirements we impose on you to comply with applicable laws). If you do not comply with SendSpend's instructions, implementation and use requirements you will be liable for all resulting damages suffered by you, SendSpend and third parties.

SendSpend may update or discontinue any software upon notice to you. While SendSpend may have (1) integrated certain third party materials and technology into any web or other application, including its software, and/or (2) accessed and used certain third party materials and technology to facilitate providing you with the Services, you have not been granted and do not otherwise retain any rights in or to any such third party materials. You agree not to modify, alter, tamper with, repair, copy, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code which is derived from the software or any third party materials or technology, or otherwise create any derivative works from any of the software or third party materials or technology. You acknowledge that all rights, title and interest to SendSpend's software are owned by SendSpend and any third-party materials integrated therein are owned by SendSpend's third party service providers. Any other third-party software application you use on the SendSpend website is subject to the license you agreed to with the third party that provides you with this software.

You acknowledge that SendSpend does not own, control nor have any responsibility or liability for any third party software application you elect to use on any of our websites, software and/or in connection with the Services. If you are using the Services on the SendSpend E-Wallet and website, or other website or platform hosted by SendSpend, or a third party, and are not downloading SendSpend's software or using third party software applications on the SendSpend website, then this section does not apply to your use of the hosted Services.

12.8 Intellectual Property – Content License Grant.

Logo and Service identifiers: The URLs representing the SendSpend website(s), "SendSpend," and all related logos of our products and services described in our website(s) are either copyrighted by SendSpend, trademarks or registered trademarks of SendSpend or its licensors. In addition, all page headers, custom graphics, button icons, and scripts are either copyrighted by SendSpend, service marks, trademarks, and/or trade dress of SendSpend. You may not copy, imitate, modify, alter, amend or use them without our prior written consent. All right, title and interest in and to the SendSpend website and any content thereon is the exclusive property of SendSpend and its licensors.

Schedule 1. Table of Fees

You agree that we may deduct our Fees from the amounts we transfer but before those funds are credited to your E-Wallet.

When you deposit, withdraw, send or receive money or make payments to Merchants, Fees apply depending on:

- the type of transaction the payment relates to (whether a Commercial Transaction, Personal Transaction or otherwise); and
- whether that payment is Cross Border or Domestic.

Fees apply for other e-Wallet activity or events as outlined in this Agreement.

Quoted Fees are inclusive of all applicable taxes; however, other taxes or costs may exist that are not paid through SendSpend or imposed by us. You are liable for telephone charges and any charges made by your internet service provider or similar or associated charges as a result of the use by you of the Services.

We will provide you with the details of the amounts you receive and our charges either by SMS or in your transaction history (which you can access by logging into your E-Wallet). Unless it is proven that we have made a mistake, all fees are payable by you without set off or other deductions. We may make a charge for any additional services we provide outside this Agreement. We will tell you of those charges when you ask for the service.

Transaction Fees are paid when the transaction takes place and will be shown at the time of payment.

Wallet Type: Personal

Transaction Type	% Fee	Fixed Fee
Deposits & Withdrawals		
Cash Deposit at Smart Agent	0-10% of Amount Deposited	R0.00
Cash Withdrawal at Smart Agent	0-10% of Amount Deposited	R0.00
Cash Deposit – 3rd Party Agent	Variable	Variable
Cash Withdrawal – 3rd Party Agent	Variable	Variable
EFT Deposit	0%	R0.00
EFT Withdrawal	0%	R0.00
Send or Receive Money To/From another SendSpend Customer		
Send Cash - Domestic	0%	R0.00
Receive Cash Domestic	0%	R0.00
Send Money - International	0%	R0.00
Receive Money - International	0%	R0.00
Send Cash to 3rd Party - Domestic	10%	R0.00
Payments to Merchants	0%	R0.00
Account Opening Fee	0%	R0.00
Monthly Fee	0%	R0.00

Wallet Type: Business (Merchant e-Wallet)

Transaction Type	% Fee	Fixed Fee
Deposits & Withdrawals		
Cash Deposit at Smart Agent	0-10% of Amount Deposited	R0.00
Cash Withdrawal at Smart Agent	0-10% of Amount Withdrawal	R0.00
Cash Deposit – 3rd Party Agent	Variable	Variable
Cash Withdrawal – 3rd Party Agent	Variable	Variable
EFT Deposit	0%	R0.00
EFT Withdrawal	0%	R0.00
Make or Receive Payment To/From another SendSpend Customer		
Make Payment - Domestic	0%	R0.00
Receive Payment - Domestic	2.5%	R0.00
Make Payment - International	0%	R0.00
Receive Payment - International	2.5%	R0.00
Payment to 3rd Party - Domestic	10%	R0.00
Payments to Merchants	0%	R0.00
Account Opening Fee	0%	R0.00
Monthly Fee	0%	R0.00