

LICENSE AGREEMENT

Between

LOOM PROPERTY INISGHTS (PTY) LIMITED

a company incorporated and registered according to the Company Laws of the Republic of South Africa with Registration No. 2020/780782/07 (“the Licensor”)

and

COMPANY NAME

a company incorporated and registered according to the Company Laws of the Republic of South Africa with Registration No. **REGISTRATION NUMEBR** (“the Licensee”)

Hereafter jointly referred to as “the Parties”

1. INTRODUCTION

- 1.1. The Licensor warrants that it owns the rights to utilise the Products and Services, which will enable the Licensee to provide a Web or Mobile based solution for the territory of South Africa.
- 1.2. The Licensee wishes to utilise the Products and Services for the authorised purpose.
- 1.3. For this purpose, the Licensee requires the rights to do so from the Licensor.
- 1.4. It is the intention of the parties to conclude an Agreement to govern the grant of rights in the Products and Services from the Licensor to the Licensee.
- 1.5. The Parties record and agree:
 - 1.5.1 that the terms and conditions of this Agreement will be the over-arching terms and conditions governing the use of the Products and Services;
 - 1.5.2 that the particular details of each Product and Service, shall be set out in a separate Term Sheet;
 - 1.5.3 that each and every Term Sheet shall be subject to the provisions of this Agreement and shall constitute an Annexure to this Agreement.

- 1.6. The terms and conditions set forth in a Term Sheet shall not be effective until such Term Sheet is signed by both the Parties in accordance with this Agreement.
- 1.7. Except where expressly provided to the contrary in a Term Sheet, each Term Sheet shall be subject to this Agreement. Should any provision of a Term Sheet in respect of the delivery of a Product and Services conflict with this Agreement, the provisions of the particular Term Sheet shall prevail to the extent of the express conflict.
- 1.8. This Agreement constitutes the entire agreement between the Parties with effect as from the Signature Date, replaces and supersedes any previous proposals, correspondence, understanding or other communications between the Parties, whether written or oral and neither Party shall have any claim against the other Party arising from or in connection with any other previous proposals, correspondence, understanding or other communications between the Parties.

2. DEFINITIONS

The following expressions shall bear the meanings assigned to them below and cognate expressions shall bear corresponding meanings:

- 2.1. **“Agreement”** shall mean this Agreement together with any Annexures hereto;
- 2.2. **“API”** shall mean the Application Program Interface;
- 2.3. **“authorised purpose”** shall mean the incorporation of the Products and Services in the Licensee’s solution;
- 2.4. **“Business Day”** shall mean any day other than a Saturday, Sunday or Public Holidays Act, as set out in the Public Holidays Act 36 of 1994 (as amended);
- 2.5. **“Data Protection Laws”** means any and all laws relating to the protection of data or of Personal Information relevant to a Party (including the POPI Act) and shall include the provisions in terms of the protection of Personal Information principles agreed to in this Agreement;
- 2.6. **“effective date”** shall mean the date of signature of this Agreement by the party signing last in time;
- 2.7. **“Intellectual Property Rights”** all intellectual and industrial property rights of whatever nature comprised in, or relating in any way to, the Products and Services

anywhere in the world and all rights pertaining thereto, whether recorded or registered in any manner, or otherwise, including without prejudice to the foregoing generality, patents, trademarks, registered designs (including applications for any of the same), copyright, design rights, semi-conductor topography rights, database and software rights, mask works, trade secrets, know-how, business names, trade names, brand names, domain names and all other legal rights anywhere in the world protecting or relating to such Products and Services;

- 2.8. **“Personal Information”** shall mean the information relating to a natural person as defined the POPI Act;
- 2.9. **“POPI Act”** means the Protection of Personal Information Act 4 of 2013 (as amended);
- 2.10. **“Products and Services”** shall mean the data and/or other products and/or services to be provided or rendered by the Licensor to the Licensee as set out in more detail in Annexures, which Products and Services could include, but are not limited to API, "Software as a Service", "Platform as a Service", "Web Services", data, data products, data systems and data solutions;
- 2.11. **“the territory”** shall mean within the borders of Republic of South Africa.
- 2.12. **“Term Sheet”** a term sheet describes in detail a particular Product and/or Service, as set out in Annexures attached to this Agreement;

3. CONFIDENTIALITY

The Parties acknowledge that the information regarded by them as confidential is of significant value to each and accordingly, it is essential that their modus operandi, client base, strategic information & operating procedures, as well as intellectual property remain confidential and is not disseminated by the Parties in any manner which would advance the interests of any other persons and/or any other company and/or each other.

Having regard to the facts recorded above, the Parties undertake that in order to protect their confidential information, the Parties:

- 3.1 shall not disclose or permit access to any confidential information to any persons other than to such representatives and advisors of the Parties, whose knowledge of such confidential information is essential.
- 3.2 shall use all confidential information only for the purposes

& benefit of each other.

- 3.3 shall not, except for disclosures required by law or regulation, disclose to any third party the existence or substance of any of the Parties' modus operandi, client base, strategic information, operating procedures & intellectual property without obtaining the prior written consent of the other Party.
- 3.4 shall not avoid, bypass, or obviate (directly or indirectly) the intent of this Agreement through any transaction, transfer, pledge, agreement, or otherwise and agrees that it will not attempt (directly or indirectly) to contact parties introduced by a party on matters described in this Agreement or contact or negotiate with any confidential source provided by the other party, without the written consent of the other party.
- 3.5 shall not retain any written instructions, drawings, notes, memoranda or records ("Documents") relating to the Parties' confidential information which are made available to them, or which have come into their possession during the period of their association, and such Documents shall be deemed to be the property of the Parties and shall be surrendered to the Parties on demand by them and in any event on the termination of any association between them;
- 3.6 shall not retain any copies of copies of extracts from the Documents as provided for in clause 3.5 above.

4. DURATION AND TERMINATION

- 4.1 This Agreement shall commence on the effective date and shall endure for an indefinite period of time, provided that either party may terminate the use of a Product and Service within 90 (ninety) days' notice;
- 4.2 Notwithstanding clause 4.1, the Licensor may terminate this Agreement for all Products and Services with immediate effect on written notice to the Licensee if the Licensee:
- 4.2.1 fails to make timeous payment of any Fee due to the Licensor more than period of 60 days;
- 4.2.2 fails to comply with any of its obligations pursuant to Compliance to Terms of Protection of Personal Information, Clause 5 of the POPI Act;
- 4.2.3 becomes subject to any provisional or final order for sequestration, liquidation, winding-up,

business rescue proceedings or to any similar process; or

- 4.2.4 subjects itself or adopt any resolution to subject itself to any voluntary proceedings under any law, regulation or procedure relating to insolvency, reconstruction, business rescue or readjustment of debts or relief from creditors;

5. COMPLIANCE IN TERMS OF PROTECTION OF PERSONAL INFORMATION

- 5.1. With effect from the Effective Date, and insofar as the POPI Act may apply to the Products and Services, both the Licensor and the Licensee shall process all Personal Information that may be relevant to the Products and Services in accordance with the provisions of the POPI Act.
- 5.2. Without limiting the generality of the foregoing, the Parties have determined that both the Licensor and the Licensee are Responsible Parties in respect of the Personal Information exchanged between them for purposes of the Products and Services. To this end:
- 5.2.1. the Licensee and the Licensor shall process the Personal information in their respective capacities as "Responsible Parties" but they shall not, in any circumstances, be joint Responsible Parties in respect of the personal information referenced in the Services;
- 5.2.2. the Licensor is processing Personal Information in respect of Section 11(1)(f) of the POPI Act being the personal information received from public sources, pursuant to a legitimate interest assessment that it has completed in respect of the Products and Services.
- 5.3. Where the Licensor provides Personal Information to the Licensee pursuant to any bulk data transfer or bulk data licensing agreement, the Licensee shall only be entitled to use the Personal Information in compliance with the POPI Act and for a specific defined and legal purpose.
- 5.4. Further processing of such Personal Information shall require the Licensor's or the Data subjects prior express approval.
- 5.5. The Licensee acknowledges and agrees that it shall not be entitled to process or use any of the Personal Information

provided to it by the Licensor as part of the Products or Services for direct marketing purposes if it would contravene the POPI Act and/or the Consumer Protection Act, 2008.

- 5.6. Unless the Licensor has expressly and in writing undertaken otherwise, it cannot guarantee that the Personal Information provided to the Licensee is accurate, being Personal Information obtained, or derived from, public sources.
- 5.7. Each party shall be required to keep record of its Processing of the Personal Information pursuant to the Products and Services and it shall upon reasonable request provide access to such records to enable an audit of compliance in terms with this Agreement and/or for purposes of an investigation pursuant to the POPI Act.
- 5.8. Either party shall notify the other immediately where there are reasonable grounds to believe that the personal information of a data subject has been unlawfully accessed or acquired by any unauthorised person through or in the process of offering or using the Products and Services.
- 5.9. The Licensee shall indemnify and hold harmless the Licensor against all actions, proceedings and claims brought or threatened against the Licensor (whether by client or any other 3rd party), and all losses, damages and expenses (including legal expenses) related thereto, in any way arising out of or in connection with the granting of access to the personal data contained or provided in the solution.

6. LICENSEE

- 6.1. In consideration of the license fee, the Licensor hereby grants to Licensee, for the term of this Agreement, a non-exclusive license to utilise the Software for the authorised purpose in the territory in accordance with the terms and conditions of this Agreement.
- 6.2. The Licensee agrees that it may not use or authorise the use of the Software for any purpose other than the authorised purpose without the prior written consent of the Licensor.

- 6.3. The Licensee agrees that it may not amend, adapt or in any way alter the Software without the prior written consent of the Licensor.
- 6.4. The Licensor reserves all rights, not specifically granted to the Licensee in this Agreement.

7. LICENSEE FEE

- 7.1. In consideration of the rights granted by the Licensor, the Licensee will pay to the Licensor a license fee that is calculated accordingly in the Term Sheet.
- 7.2. The Licensor will keep accurate up to date records of number of transactions in respect of its exploitation of the rights to the Products or Services and shall provide the Licensee with a statement of the number of transactions managed or monitored on a monthly basis. The statements will be submitted to the Licensee on the 1st day of each month (based on a calendar month interval period) and shall provide detail of the numbers of transactions managed or monitored in the territory.
- 7.3. The Licensor shall provide the Licensee with a Tax Invoice, indicating the agreed fee, as soon as possible after receipt of the statement as per clause 7.2. Payment of this invoice will be made within 14 (fourteen) days of the date of invoice.
- 7.4. Should the Licensee fail to make payment in terms of this Agreement the Licensee shall be deemed to be in default and the Licensor can elect to charge the Licensee interest at a rate equivalent to the Prime Rate charged by its bankers on overdraft plus 2% (two per cent) on the outstanding amount.
- 7.5. The amounts referred to in this Agreement will exclude Value Added Tax (VAT).

8. OBLIGATIONS OF THE LICENSOR

- 8.1. Access to the Products or Services shall be deemed to have been granted by the Licensor to the Licensee on the effective date of this Agreement.
- 8.2. The Licensor shall provide the Licensee with regular updates to the Products or Services, as and when the Licensor makes such updates available.
- 8.3. In addition to the rights to the Products or Services granted in this Agreement, the Licensor undertakes to

implement adjustments and/or modifications to the Products or Services insofar as may be reasonably required by the Licensee in order to use the rights granted in this Agreement for the authorised purpose, provided that such adjustments and/or modifications are requested by the Licensee in writing in a timely manner.

- 8.4. The Licensor will ensure that the Products or Services provided to the Licensee in respect of the Products or Services is generally accurate and correct. In no event will the Licensor (or its staff) be liable for any errors, omissions or inaccuracies of any kind in the data provided.

9. OBLIGATIONS AND WARRANTIES OF THE LICENSEE

- 9.1. The Licensee warrants that it is entitled to enter into this Agreement and is not bound by any previous Agreement which adversely affects this Agreement;
- 9.2. Should the Licensee breach the warranty provided in clause 9.1, it hereby indemnifies the Licensor and its directors, employees, clients, subsidiaries and agents against any and all claims, damages, liabilities, actions, causes of action, costs and expenses, including legal fees (on an attorney and client basis), judgments, penalties of any kind resulting from the breach.
- 9.3. The Licensee acknowledges that all costs relating to the exercise of the rights granted in this Agreement shall be its sole responsibility and that the Licensor shall bear no responsibility or costs in this regard.
- 9.4. The Licensee will make available information to support an audit trail on the usage of the Products or Services as defined in clause 7.2 on a monthly basis to the Licensor in order to ensure adherence to the fee structure as defined in the Term Sheet.
- 9.5. Licensee may not, without the express prior written consent of the Licensor, use the Licensed Products or Services or part thereof to create any derivative work, product or service. This prohibition includes, without limitation, compiling a competing database or service to the Licensed Products or Services by using, extracting or reutilising the data contained within the Licensed Products or use thereof for the creation of any secondary or derived

database populated wholly or partially with Licensee's data and/or data supplied or created by any third party.

10. INTELLECTUAL PROPERTY RIGHTS

10.1. The Licensee confirms and acknowledges that:

10.1.1. all copyright and any other rights in and to the Products or Services are and shall remain the sole and exclusive property of the Licensor and that the Licensee shall not acquire any rights or interest in the data or software, computer programmes and/or applications, logos or trademarks, other than the rights licensed herein.

10.1.2. all copyright and any other rights in and to the Products or Services are and shall remain the sole and exclusive property of the Licensor and that the Licensee shall not acquire any rights or interest in the Products or Services or any related software, computer programmes and/or application, logos or trademarks, other than the rights licensed herein.

10.1.3. it shall credit the owner of the intellectual property on Products or Services, any map or information display with the following:

"©LOOM. All rights reserved."

10.2. The Licensee acknowledges that, other than the rights specifically granted herein, this Agreement is not intended to transfer any copyright or any other rights in the Products or Services.

11. INFRINGEMENTS OF THE RIGHTS BY A THIRD PARTY

11.1. In the event that either party becomes aware of an infringement of the Licensor's rights or the rights granted in terms of this Agreement, by any third party, the Licensor and the Licensee agree to provide full details in writing to the other party at the earliest opportunity.

11.2. Notwithstanding the above, the Licensee undertakes to notify the Licensor on a quarterly basis of all third parties, excluding its own customers, who have been provided with copies of, or access to the Products or Services. The notice will take the form of a list which will set out the names and contact details of such third parties and which will be supplied to the Licensor on the last day of March, June, September and December of each year.

11.3. Should the Licensor elect not to institute proceedings against any third party, which decision must be recorded in writing, the Licensee shall be entitled to institute the necessary proceedings.

11.4. The costs of proceedings instituted in terms of clause 11.3 by the Licensee shall be for the account of the Licensee who hereby indemnifies the Licensor against all and any claims, whether for costs, damages or otherwise arising out of any proceedings brought by the Licensee and the Licensor shall have no claim in respect of damages recovered by the Licensee in terms of this clause.

11.5. For the purposes of proceedings contemplated in clause 11.4, the Licensor shall, when called upon to do so, provide reasonable co-operation and assistance to the Licensee in order to assist the Licensee in proving the rights in question.

12. DEFAULT

12.1. Should either party:

12.1.1. commit a breach of any provision of this Agreement and fail to remedy such breach within 14 (fourteen) days of being given written notice to do so;

12.1.2. take any steps to place itself or is placed into liquidation or sequestration, whether voluntary or compulsory;

12.1.3. take steps to deregister itself;

then that party shall be in default.

12.2. Should one of the parties be in default, ("the defaulting party") then the party which is not in default ("the aggrieved party") shall be entitled, in addition to any and all other remedies which it may have in law to:

12.2.1. cancel the Agreement forthwith; or

12.2.2. uphold the Agreement and require specific performance of the defaulting party's obligations without prejudice to any rights which it may have in law.

13. ARBITRATION

13.1. In the event of there being any dispute or difference between the Parties arising out of this Agreement, the said dispute or difference shall on written demand by any Party

be submitted to arbitration in Johannesburg in accordance with the AFSA rules, which arbitration shall be administered by AFSA.

- 13.2. Should AFSA, as an institution, not be operating at that time or not be accepting requests for arbitration for any reason, then the arbitration shall be conducted in accordance with the AFSA rules for commercial arbitration (as last applied by AFSA) before an arbitrator appointed by agreement between the parties to the dispute or failing agreement within 10 (ten) business days of the demand for arbitration, then any party to the dispute shall be entitled to forthwith call upon the chairperson of the Johannesburg Council (or its successor) to nominate the arbitrator, provided that the person so nominated shall be an advocate of not less than 20 (twenty) years' standing as such. The person so nominated shall be the duly appointed arbitrator in respect of the dispute. In the event of the attorneys of the parties to the dispute failing to agree on any matter relating to the administration of the arbitration, such matter shall be referred to and decided by the arbitrator whose decision shall be final and binding on the parties to the dispute.
- 13.3. Any party to the arbitration may appeal the decision of the arbitrator or arbitrators in terms of the AFSA rules for commercial arbitration.
- 13.4. Nothing herein contained shall be deemed to prevent or prohibit a party to the arbitration from applying to the appropriate court for urgent relief or for judgment in relation to a liquidated claim.
- 13.5. Any arbitration in terms of this clause 13 (including any appeal proceedings) shall be conducted *in camera* and the Parties shall treat as confidential details of the dispute submitted to arbitration, the conduct of the arbitration proceedings and the outcome of the arbitration.
- 13.6. This clause 13 will continue to be binding on the Parties notwithstanding any termination or cancellation of the Agreement.
- 13.7. The Parties agree that the written demand by a party to the dispute in terms of clause 13.1 that the dispute or difference be submitted to arbitration, is to be deemed to

be a legal process for the purpose of interrupting extinctive prescription in terms of the Prescription Act, 1969.

14. CANCELLATION OF LICENSE

Should this Agreement be terminated for whatever reason, the license granted to the Licensee shall be terminated and the Licensee shall cease to exercise the rights granted in terms of this Agreement from the date of termination. The Licensee shall cease using the service or, where applicable, return to the Licensor, within 30 (thirty) days of termination of this Agreement, all versions and copies of the Products or Services, which the Licensor furnished or made available to the Licensee prior to the effective date and during the term of this Agreement.

15. CESSION AND ASSIGNMENT

The Licensee agrees that it shall not be entitled to assign, sub-license, transfer, pledge, lease, rent or share the rights acquired under this Agreement without prior written notice being given to the Licensor.

16. INDEMNITY

The Licensee hereby indemnifies the Licensor and its directors, employees, clients, subsidiaries and agents against any and all claims, damages, liabilities, actions, causes of action, costs and expenses, including legal fees (on an attorney and client basis), judgments, penalties of any kind which may result, directly or indirectly, from the use of the Products or Services by any third party.

17. NO PARTNERSHIP OR EMPLOYMENT

This Agreement shall not be deemed to create a partnership or employment relationship between the parties.

18. SEVERABILITY OF PROVISIONS

Should any provision of this Agreement be void, invalid or unenforceable, the validity of the remainder of this Agreement shall not be affected and shall remain in full force and effect as between the parties.

19. NO VARIATION

No addition to, variation of, novation, or agreed cancellation of this Agreement, including this clause shall be of any force or effect unless in writing and signed by the parties.

20. WHOLE AGREEMENT

This Agreement constitutes the sole record of the Agreement between the parties and supersedes all previous Agreements. Neither party shall be bound by any representation, express or implied term, warranty, promise or the like not recorded herein.

21. NO WAIVER

No relaxation or indulgence which any party may grant to any other shall constitute a waiver of the rights of that party and shall not preclude that party from exercising any rights which may have arisen in the past or which might arise in the future.

22. DOMICILIUM

22.1. The parties choose as their domicilium citandi et executandi for the purpose of the giving of any notice, the payment of any sum, the serving of any process and for any other purpose arising from this Agreement, as follows:

The Licensor

LOOM Property Insights (Pty) Ltd
The Club, 2nd Floor
c/o Pinaster Ave & 18th Str
Hazelwood PTA
Gauteng
0081

Postal communication to be addressed to:

PO Box 3695
Northcliff
Johannesburg
Gauteng
2115

Attention: Group Legal
Contact Nr: 011 516 5500
Email: finance@loom.co.za

The Licensee

COMPANY NAME

Postal communication to be addressed to:

Attention:

Contact Nr:

Email:

22.1.1. or at such other address, not being a post office box or poste restante, of which the party concerned may notify the other party in writing

22.2. Any notice given in terms of the Agreement shall be in writing and shall:

22.2.1. if delivered by hand be deemed to have been duly received by the addressee on the date of delivery;

22.2.2. if posted by prepaid registered post be deemed to have been received by the addressee on the 8th (eighth) business day following the date of such posting;

22.2.3. if transmitted by facsimile or electronic mail be deemed to have been received by the addressee 1 (one) business day after the successful transmission thereof.

22.3. Notwithstanding anything to the contrary contained in this Agreement, a written notice or communication actually received by one of the parties from another including by way of facsimile transmission shall be adequate written notice or communication to such party.

23. GOVERNING LAW

This Agreement shall be interpreted and enforced in accordance with the procedural and substantive laws of the Republic of South Africa.

(Signature on the next page)

Term Sheet:

1. LOOM Core Subscription

CMA Property Reports, Inclusive of:

- LOOM Advanced Natural Address Search with Map integration
- Advanced Search:
 - o DEEDS / Ownership Information
 - o Selling Price Range
 - o Building Extent Range
 - o ERF Extent Range
 - o Sold Year Range
 - o Property Type Select
- Property Details
- Legal Address Information & 21-Digit SG Code
- Recent Registrations
 - o DEEDS Tied
 - o Average Selling Price
 - o Spacialisation of Properties
 - o Dynamic Selection
 - o Sales History – DEEDS Tied
- Quarterly Growth Rates (Area)
- Valuation Estimation Distribution Range
- DEEDS Overview
 - o Ownership Details
 - o Bond Details (DEEDS Tied)
- Owner Contact Details **
- Company / Trust Details **
- Trustees / Directors Contact Details **
- Nearby Services
- Closet Educational Institutions
- Closet Shopping Centres
- Household Financial Index
- Sub-place Population
- Crime Statistics
- Weather
- Area Builder (Area Reports, Scheme Reports, Estate Reports)
- Street Builder
- Owners in Complex / Scheme / Estates **
- Owners in Street **
- LOOM Mobile APP
 - o Camera SNAP LOOM Property Details
 - o View Ownership Details
 - o Owner Contact Details **
 - o Call / SMS / WhatsApp property report

**** Additional Transactional Costs may Apply**

Full Comparative Market Analysis with AVM (Full CMA)

- Full Automated Valuation Model (AVM) Estimate Generated for the Property
- Summary of Listings and Confirmed Sales in area
- Solar Potential Report

2. Value Added Services

Credit bundles can be purchased in advance or online. These bundles will not expire, but cannot be refunded.

Contact details are obtained directly from the credit bureau's in real-time.

Search Description
Telephone Contact details:
Email Contact details:
CIPC Company , with Company Registration details, Name(s) of directors and ID numbers (where available)
Trust Information , with trustees details found
Trust Information , without trustees found
DOTS (Deeds office Tracking Search) , per search. (For tracking registration at Deeds office.)
Survey General Diagrams , per page
Deeds Office Search , real-time search

3. Market Insights Reports & Transfer History

Market Insights Reports are calculated by area or operating branch, 1 license allow for up to 10 areas to be linked.

- Listings generated with insights showing data up to the previous day with:
 - o Number of listings in area
 - o Own Listings (where data is shared)
 - o Comparative mandate types
 - o Added listings the past 7 days
 - o Listings pending a sale or sold
 - o Price adjustments
 - o Detailed pricing per suburb
 - o Average listing value per suburb
 - o Date Listed
- Confirmed Sales with near real-time insights showing data with:
 - o Confirmed sales not yet available on DEEDS file per suburb
 - o Comparative market share of own/agency sales in area (where shared)
 - o Sales history with dates including offer date, accepted date, transfer and registration dates (where data available)
 - o Bonded vs cash sales in areas and suburb.

❖ Access to the system may be suspended automatically if not paid and cleared in our bank account.

❖ LOOM reserves the right to do a credit verification check on clients.