ONBOARDING TERMS AND CONDITIONS

(herein the "Agreement" and "Terms and Conditions")

NB: You, being the natural person acting in a representative capacity on behalf of the Counterparty (as defined in clause 1.2 herein), warrant that you are duly authorized to act on behalf of the Counterparty in this matter. You understand that, should you agree to these terms on behalf of the Counterparty, without being duly authorized to do so, you may be held personally liable in place of the Counterparty herein.

1. THE PARTIES

1.1. **Evercomm (Pty) Ltd – Registration Number: 2011/123401/07**, a private company duly incorporated according to the laws of the Republic of South Africa, whose principal place of business for the purposes of this Agreement is **First Floor Euro Centre, 363 Rivonia Boulevard, Rivonia, Gauteng, South Africa, 2128** (herein the "**Company**")**;** and

1.2. **The person, juristic or natural, apparently considering a business relationship with the Company, whose details are filled out under "Entity Information" or otherwise as part of the online onboarding process which this Agreement forms part of** (herein the "**Counterparty**").

1.3. The parties in clauses 1.1 and 1.2 collectively hereinafter referred to as the "**Parties**", and individually, a "**Party**".

2. DEFINITIONS

2.1. "**Associated Companies**" means the Receiving Party, and all the companies in its group of companies, including but not limited to its holding and subsidiary companies.

2.2. "**Associated Persons**" means professional advisers, owners/partners/shareholders, employees, and directors of the Receiving Party and those of the Associated Companies.

2.3. **"Confidential Information"** means all information of a confidential nature received by the Receiving Party of or from the Disclosing Party, whether written (including information in an electronic format) or oral, and whether in whole or in part, and shall, for the purpose of this Agreement, include, without limitation and in the broadest possible interpretation, and whether current or future, actual or considered, any technical, commercial, business, or scientific information, know-how, trade secrets, reports, briefs, plans, strategies, models, projects, campaigns, methods, processes, systems, policies, practices, machinery, designs, drawings, technical specifications, products, information regarding suppliers, customers, finances, purchases, costing, pricing, general business operations, factory operations, manufacturing, production, warehousing, marketing, advertising, sales and all sales-related information, performance, logistics, distribution, infrastructure, software, software programs, databases, metadata, and data in whatever form, Intellectual Property, information which by its nature is confidential, whether or not marked as confidential, and includes any information which the Disclosing Party has obtained in confidence from another party, disclosed by the Disclosing

Party to or accessed by the Receiving Party during the course of its relationship with the Disclosing Party and/or during the Parties' commercial interactions and/or discussions and negotiations with one another.

2.4. **"Disclosing Party"** means the Party whose Confidential Information and/or Intellectual Property is shared with the other Party (herein the "**Receiving Party**").

2.5. **"Intellectual Property"** means, without limitation, all patents, trademarks, designs, design rights, copyright (including all such rights in any designs, hardware and software), source codes, proprietary material, know-how, ideas, concepts, processes, systems, trade secrets, methods, techniques, rights in databases, and all other intellectual property rights and rights of a similar character, whether or not registered/patented or capable of being registered/patented, rights in the nature of any of the aforesaid items in any country or jurisdiction and all applications and rights to apply for protection of any of the same;

2.6. "**Personal Information**" has the same definition as stated in POPI;

2.7. "**POPI**" means the Protection of Personal Information Act 4 of 2013 (as amended, and including any regulations and/or code of conduct made thereunder);

2.8. "**Process**" has the same definition as stated in POPI;

2.9. "**third party**" means any party other than the Disclosing Party and the Receiving Party.

3. **INTERPRETATION**

3.1. The headings of the clauses, or of the Agreement itself, are used for convenience only and shall not affect the meaning or construction of the contents of this Agreement.

3.2. Unless the context indicates a contrary intention, an expression which denotes:

3.2.1. Any gender includes the other gender;
3.2.2. A natural person includes a juristic person and *vice versa*;
3.2.3. The singular includes the plural and *vice versa*.

3.3. The Annexures to this Agreement shall be deemed to form part of the Agreement.

3.4. Should any provision of this Agreement, including but not limited to a definition, be a substantive provision conferring rights or imposing obligations on any Party, then effect shall be given to that provision as if it were a substantive provision in the body of this Agreement.

3.5. The rule of *ejusdem generis* shall not be applied to limit the generality of a term when followed by specific examples. "Include" and "including" herein should accordingly be interpreted to mean "include but not be limited to" or "including but not limited to" respectively.

3.6. The *contra proferentem* rule of contract interpretation that states that an ambiguous contract term should be construed against the drafter of the contract, shall not apply. Ambiguous contract terms

shall instead be interpreted against the Counterparty.

3.7. Any reference to "days" shall mean ordinary calendar days, and "business days" shall exclude a Saturday, Sunday and/or a public holiday as gazetted by the government of the Republic of South Africa from time to time.

3.8. Cognate words of defined terms where likewise capitalized in title case shall carry the same meaning.

3.9. Any reference to a Party includes that Party's successors in title and assigns allowed at law.

3.10. Nothing in this Agreement shall be construed as creating an obligation on the part of either Party to disclose any of its Confidential Information to the other Party or to enter into any further agreement or business relationship with the other Party.

3.11. The termination of discussions without entering into an agreement in regard to the transaction envisaged in the Purpose shall not release the Parties from the obligations set out in this Agreement.

3.12. Any reference in this Agreement to a specific clause of this Agreement shall by implication include the sub-clauses of that clause.

3.13. Any reference herein to termination of another agreement may include the expiration of said agreement where the context allows.

3.14. Where contradictions exist between the clauses of this Agreement and the clauses of subsequent written agreements signed by both Parties, the clauses of those subsequent written agreements shall prevail in respect of and to the extent of the contradiction, only where that future agreement expressly and specifically states an intention for its provisions to prevail over the contradictory provisions of these Terms and Conditions specifically – a general intention to prevail over all previous agreements will not suffice in respect of prevailing over these Terms and Conditions, and in such an instance, the terms of this Agreement will prevail.

3.15. Where contradictions exist between the clauses of this Agreement and the clauses of previous agreements, the clauses of this Agreement shall prevail in respect of and to the extent of the contradiction.

3.16. Where contradictions exist between the clauses of this Agreement and the clauses of other agreements/terms and condition forming part of the Company's onboarding documents (all the documents agreed to by the Counterparty during the Company's onboarding process, which includes this agreement, collectively herein the "**Onboarding Documents**"), the clauses of those Onboarding Documents shall prevail in respect of and to the extent of the contradiction. Those prevailing provisions will be incorporated *mutatis mutandis* into future agreements between the Parties in the same manner as the terms of this Agreement are, as if they had been a part of this Agreement in place of the contradictory terms.

4. **INTRODUCTION**

4.1. The Counterparty is in the process of submitting its application to be onboarded by the Company,

and the Parties are in the process of discussing certain matters and sharing certain information with a view to potentially concluding a business agreement between them, and may do the same in future in pursuit of other potential business ventures between them, and need to regulate both the negotiations as well as the potential business relationship they may be entering into (collectively the "**Purpose**"). This Agreement will extend to all information provided by the Disclosing Party to the Receiving Party for the duration of this Agreement in respect of the Purpose or otherwise, from the date that the Disclosing Party first shared information with the Receiving Party, and in perpetuity thereafter. These discussions, and potential future agreements between the Parties, have required and will require the disclosure by the Disclosing Party of information of a proprietary, secret and confidential nature. Whether or not the Parties conclude a further agreement will not affect the validity of this Agreement, unless expressly stated otherwise.

4.2. The Parties wish to record the terms and conditions upon which the Disclosing Party shall disclose Confidential Information to the Receiving Party, and these terms and conditions shall constitute a binding and enforceable agreement between the Parties and their agents.

4.3. This Agreement shall also bind the Parties, notwithstanding the date of signature hereof, in respect of previously disclosed Confidential Information, in the event that the Disclosing Party has disclosed any Confidential Information to the Receiving Party prior to date of signature hereof.

4.4. For the sake of certainty, should the Parties enter into future discussions or negotiations, and/or conclude any subsequent agreement/s at any time after the date of signature hereof, as a result of the discussions relating to the Purpose or otherwise, the clauses of this Agreement will apply *mutatis mutandis* to, information exchanged for the purposes of those discussions/negotiations, and/or those future agreements (interpreted, where applicable, as if they form part of those agreement/s), including but not limited to, for example, clauses relating to interpretation, *domicillium*, dispute resolution, etc., and Confidential Information, Personal Information, Intellectual Property shared in terms of or for the purpose of those discussions/negotiation and/or that agreement/business relationship, unless otherwise agreed to in writing and signed by both Parties. The clauses of this Agreement will be considered to be incorporated *mutatis mutandis* into those future agreements so long as this Agreement is still in force at the date of signature of that future agreement (subject to clause 7.3 herein).

5. DISCLOSURE OF CONFIDENTIAL INFORMATION

5.1. <u>DISCLOSURE</u>

5.1.1. The Disclosing Party shall only disclose the Confidential Information to the Receiving Party to the extent deemed necessary or desirable by the Disclosing Party in its discretion.

5.1.2. The Disclosing Party warrants that disclosure of the information to the Receiving Party:

5.1.2.1. Will not result in a breach of any other agreement to which it is a party;

5.1.2.2. Will not, to the best of its knowledge and belief, infringe the rights of any third party.

5.1.3. The Receiving Party acknowledges that the Confidential Information is a valuable, special and secret asset proprietary to the Disclosing Party.

5.1.4. The Receiving Party agrees that it will not disclose the Confidential Information to any third party for any reason or purpose whatsoever without the prior written consent of the Disclosing Party, save in accordance with the provisions of this Agreement.

5.1.5. Notwithstanding anything to the contrary contained in this Agreement, the Parties agree that the Confidential Information may be disclosed only when strictly necessary by the Receiving Party to the Associated Persons on a need-to-know basis in pursuit of the Purpose or for the purpose for which it was disclosed; provided that that Receiving Party takes whatever steps are necessary to procure that such Associated Persons agree in writing to abide by the confidentiality terms of this Agreement under the same confidentiality obligations as the Receiving Party, and to prevent the unauthorized disclosure of the Confidential Information to third parties, and that such abidance survives the termination of that party's relationship with the Receiving Party. For purposes of this clause, the Receiving Party's Associated Persons shall be deemed to be acting, in the event of a breach, as the Receiving Party's duly authorized agents, even if such Associated Persons are no longer associated with the Receiving Party at the time of the unauthorized disclosure/breach. This clause does not create a *stipulatio alteri* in favour of the Associated Persons, and does not prevent either Party from proceeding legally against any Associated Persons directly.

5.1.5.1. Should there be an actual or reasonably suspected unauthorized disclosure or breach of the Disclosing Party's Confidential Information by the Receiving Party or an Associated Person of the Receiving Party, the Receiving Party must immediately inform the Disclosing Party thereof, and take all steps necessary to mitigate damage resulting from the unauthorized disclosure, and to prevent further unauthorized disclosure, which may include but not be limited to, interdicting all involved parties.

5.1.6. The Receiving Party agrees:

5.1.6.1. not to utilize, exploit, or, in any other manner whatsoever, use the Confidential Information disclosed pursuant to the provisions of this Agreement for any other reason whatsoever without the prior and specific (not general) written consent of the Disclosing Party, except in relation to the Purpose or the purpose for which it was disclosed;

5.1.6.2. that the unauthorized disclosure of the Confidential Information to a third party may cause irreparable loss, harm and damage to the Disclosing Party. Accordingly, the Receiving Party indemnifies and holds the Disclosing Party harmless against any loss, claim, harm or damage, of whatsoever nature, suffered or sustained by the Disclosing Party pursuant to a breach by the Receiving Party or the Associated Persons of the provisions of this Agreement.

5.2. <u>TITLE</u>

5.2.1. All Confidential Information disclosed by the Disclosing Party to the Receiving Party is acknowledged by the Receiving Party:

5.2.1.1. to be proprietary to the Disclosing Party; and

5.2.1.2. not to confer any rights to the Receiving Party of whatever nature in the Confidential Information.

5.3. RESTRICTIONS ON DISCLOSURE AND USE OF THE CONFIDENTIAL INFORMATION

5.3.1. The Receiving Party undertakes not to use the Confidential Information for any purpose other than:

5.3.1.1. In pursuance of the Purpose or for which it is disclosed; and
5.3.1.2. In accordance with the provisions of this Agreement.

5.4. STANDARD OF CARE

5.4.1. The Receiving Party agrees that it shall protect the Confidential Information disclosed pursuant to the provisions of this Agreement using a reasonable standard of care and at least the same standard of care that the Receiving Party applies to safeguard its own proprietary, secret or Confidential Information and that the information shall be stored and handled in such a way as to prevent any unauthorized disclosure thereof.

5.5. RETURN OF MATERIAL CONTAINING OR PERTAINING TO THE CONFIDENTIAL INFORMATION

5.5.1. The Disclosing Party may, at any time, request the Receiving Party to return any material containing, pertaining to or relating to Confidential Information disclosed pursuant to the terms of this Agreement and may, in addition request the Receiving Party to furnish a written statement to the effect that, upon such return, the Receiving Party has not retained in its possession, or under its control, either directly or indirectly, any such material.
5.5.2. As an alternative to the return of the material contemplated in clause 5.5.1 above, should the Disclosing Party give its prior written approval therefor, the Receiving Party shall be entitled to destroy all or part of such material and furnish the Disclosing Party with a written statement to the effect that all such material has been destroyed.
5.5.3. The Receiving Party shall comply with a request in terms of this clause, within 7 (seven) days of receipt of such a request.

5.6. EXCLUDED CONFIDENTIAL INFORMATION

5.6.1. The obligations of the Receiving Party pursuant to the provisions of this Agreement shall not apply to any Confidential Information that:

5.6.1.1. is known to, or in the possession of the Receiving Party prior to disclosure thereof by the Disclosing Party;
5.6.1.2. is or becomes publicly known, otherwise than as a result of a breach of this Agreement by the Receiving Party;
5.6.1.3. was, prior to this Agreement, developed independently of the Disclosing Party and/or the Confidential Information, by the Receiving Party in circumstances that do not amount to a breach of the provisions of this Agreement;
5.6.1.4. is disclosed by the Receiving Party to satisfy an order of a court of competent jurisdiction, or to comply with the provisions of any law or regulation in force from

time to time; provided that in these circumstances where Confidential Information is shared due to a legal requirement, the Receiving Party shall advise the Disclosing Party of such requirement to disclose (where legally possible), to enable the Disclosing Party to take whatever steps it deems necessary to protect its interests in this regard. In addition, the Receiving Party will disclose only that portion of the Confidential Information which it is legally required to disclose and the Receiving Party will use its reasonable endeavours to protect the confidentiality of such information to the greatest extent possible in the circumstances;

5.6.1.5. is disclosed to a third party pursuant to the prior written authorization of the Disclosing Party; and/or

5.6.1.6. is received from a third party in circumstances that do not result in a breach of the provisions of this Agreement.

5.6.2. The obligation is on the Party relying on the exclusions contained in this clause 5.6, to establish that the exclusions apply to its disclosure, and the bears the onus of proof in this regard.

5.6.3. Notwithstanding anything in this Agreement to the contrary, but subject to the dispute resolution clauses in this Agreement, either Party may, without incurring liability or penalty therefor, use Confidential Information to *bona fide* pursue, defend or prosecute a legal claim or charge.

6. INTELLECTUAL PROPERTY RIGHTS

6.1. All intellectual property rights of the Company, and any of its subcontractors, subsisting in, or used in respect of, its Intellectual Property, or in the Intellectual Property of any subcontractors, used and/or shared by the Counterparty, are and shall remain the property of the Company and/or said subcontractors, as applicable. The Counterparty shall not during or at any time after termination of this Agreement acquire or be entitled to claim any right or interest in the Company's, or any said subcontractor's, Intellectual Property, or in any way question or dispute the ownership thereof.

6.2. The Counterparty shall not have the right to use, and shall not use, the name of the Company and/or any of its officials or employees, or logos or trademarks in any manner without the prior written consent of the Company, which consent may be withheld in the Company's sole discretion.

6.3. Where there are modifications to pre-existing material, which are inseparable from the pre-existing material, then the Company will own the modifications, not the Counterparty.

7. TERM

7.1. This Agreement shall commence on the date of agreement hereto by the Counterparty ticking the check box appearing next to the hyperlink for this document during the onboarding process, or from the date from which information was first shared between the Parties for the Purpose, whichever date was earlier (the "**Effective Date**"), and shall continue indefinitely.

7.2. The Company may terminate this Agreement for convenience on written notice to You.

7.3. Should this Agreement be lawfully terminated as per clause , all terms hereof shall immediately cease to apply.

7.3.1. Notwithstanding this clause 7.3, any agreements between the Parties concluded subsequently to the conclusion of this Agreement and prior to the termination of this Agreement, will continue to incorporate all terms of this Agreement as per the terms of this Agreement, as if they had been drafted into the terms of those agreements *mutatis mutandis*, unless and until specifically agreed otherwise as per clause 3.14.

8. BREACH

8.1. In the event that either Party should breach the provisions of this Agreement, the other Party shall be entitled to invoke all remedies available to it in law, including but not limited to, the institution of urgent interim proceedings and/or an action for damages.

8.2. Either Party may, at its sole discretion, permit the other Party in writing a specified period of time to remedy a breach; however, this shall not constitute a waiver of any of the Party's rights herein, including those in clause 8.1.

8.3. The defaulting Party shall be liable for all reasonable costs and expenses incurred by the non-defaulting Party as a result of or in connection with the default, including any legal costs and the costs of two councils, on an attorney-and-own-client scale.

8.4. Should the Counterparty breach any of the provisions of this Agreement, it shall constitute a material breach of each of the other agreements between the Parties, which agreements incorporate the terms of this Agreement as per clause 4.4.

9. NON-SOLICITATION

9.1. Each Party undertakes in favour of the other Party that it shall not, without the written consent of the other Party, actually or attempt to, contract, employ or otherwise engage, whether directly or indirectly, any person who is, or was during the currency of this Agreement, an employee of the other Party (herein "Member of Staff").

9.2. Should either Party breach the provisions of this non-solicitation clause, said Party shall then have 5 (five) calendar days, after receiving written notice from the other Party, in which to remedy the breach by cancelling and/or terminating any relationship it may have with the Member of Staff. Application of this clause 9.2 is at the wronged Party's sole discretion, and shall in no way affect that Party's right to any remedies it may otherwise have in law, including but not limited to a claim for damages.

9.3. Without derogating from, and in addition to, any other legal rights of the Parties, each Party may elect, in its sole discretion, to consent to the other Party employing the Party's Member of Staff, and in such instance the other Party shall be liable to pay a once off recruitment fee of

100% (one hundred percent) of the Party's Member of Staff's annual package, including any applicable incentives, bonuses, commissions, and fringe benefits, which were earned or which shall be earned at either Party, whichever was the higher amount.

9.4. Each Party acknowledges and agrees that any amount to be paid under clause 9 shall be payable within 30 (thirty) days of commencement of such Member of Staff's appointment/engagement by the other Party. The obligation of the Party to make such payment shall not be affected by its failure to make payment within this time period.

9.5. Notwithstanding anything in this Agreement to the contrary, this clause 9 shall survive for a period of twelve (12) months following the termination or cessation of the business relationship between the Parties.

10. NON-CIRCUMVENTION

10.1. The Counterparty and its employees shall not, directly or indirectly, actually or attempt to, itself, or assist/encourage another party, to:

10.1.1. Approach, solicit, do business with, communicate with, or otherwise engage any customer, prospective customer, partner, agent, or reseller of the Company, or directly or indirectly benefit from such an engagement;
10.1.2. Interfere with or damage any relationship and/or agreement between the Company or any of its affiliates and a customer or prospective customer;
10.1.3. Circumvent, avoid, by-pass, or obviate the Company's interest in respect of the Purpose; and
10.1.4. Conduct the same or similar business (or any portion thereof) as the Company does, whether externally to customers, or internally within its own business or group of companies.

10.2. Any reference to customers or prospective customers in this clause 10 will refer to existing customers of the Company, and potential customers which the Company is in discussions or negotiations with, at the date of signature of last Party hereto or the date of commencement of discussions between the Parties, whichever is earlier, and at any time thereafter.

11. LIABILITY

11.1. Notwithstanding anything to the contrary, the Company shall not be liable to or on behalf of the Counterparty for any special, indirect, or consequential damages, with the total liability of any and all natures of the Company to and on behalf of the Counterparty limited to a maximum amount of R20,000.00. The Counterparty shall be liable to the Company for indirect, special, and consequential damages, without any limitation or any cap on such damages.

11.2. Nothing in this Agreement shall be construed as an avoidance of liability for any manner of liability which one cannot legally contract out of, and any liability waiver herein shall be interpreted as applicable only to the extent legally permissible.

12. PERSONAL INFORMATION

12.1. Each Party confirms that all Personal Information received pursuant to this Agreement shall be Processed by it in accordance with POPI. Each Party gives the other Party consent to process its Personal Information solely as may be strictly necessary in pursuance of the Purpose or the purpose for which it was disclosed. The Disclosing Party warrants that it will have obtained all necessary consents from data subjects to ensure that the Receiving Party may process all information, provided to the Receiving Party by the Disclosing Party or its Associated Persons, as necessary for the Purpose or the purpose for which it was disclosed and any potential subsequent agreement between the Parties.

12.2. Each Party shall implement administrative, physical and technical safeguards to protect Personal Information of the other Party that are no less rigorous than accepted industry practices and shall ensure that all such safeguards, including the manner in which the Personal Information is collected, accessed, used, stored, processed, disposed of and disclosed, comply with applicable data protection and privacy laws.

12.3. Each Party indemnifies and holds the other Party harmless from any direct liability arising from its failure to comply with the statutory obligations contained in POPI.

12.4. For the avoidance of doubt, no provision of this Agreement should be construed in such a way that the Disclosing Party is deemed to have granted its consent to the Receiving Party to disclose the whole or any part of the information in the event that the Receiving Party receives a request for the whole or any part of the information in terms of the provisions of the Promotion of Access to Information Act, No. 2 of 2000 of the Republic of South Africa, as amended ("the Act").

12.4.1. The Parties agree that the disclosure of information by either Party otherwise than in accordance with the provisions of this Agreement shall entitle the other Party to institute action for breach of confidence against the Party as envisaged by section 65 of the Act.

12.4.2. The Parties acknowledge that the provisions of clause 12.3 above shall not be construed in such a manner as to exclude the applicability of any other ground of refusal contained in the Act which may be applicable in the event that the Receiving Party receives a request for the whole or any part of the information in terms of the Act.

12.5. The Receiving Party may Process Personal Information of the Disclosing Party cross-border as necessary to facilitate the agreement between the Parties (e.g. using OneDrive, DocuSign, Microsoft servers, etc.), and this will be done in accordance with applicable data protection laws; the Receiving Party shall ensure that all third parties to whom Personal Information is disclosed shall be under data protection laws and/or contractual provisions/terms and conditions, relating to the privacy of this information, which are at least as strict as those appearing in POPI and this Agreement.

12.6. Notwithstanding anything to the contrary contained in this Agreement or any other agreement between the Parties, each Party must promptly provide to the other Party, and permit the

necessary processing of, any Personal Information that is strictly necessary for the other Party to perform its contractual obligations under this Agreement and/or any other agreement between the Parties, and/or under any agreement with a third party relating to and envisaged by (whether express or implied) an agreement between the Parties.

13. ANTI-BRIBERY

13.1. Both Parties shall adhere at all times to applicable laws relating to anti-bribery and corruption, including the Prevention and Combating of Corrupt Activities Act, No 12 of 2004, and share the Company's zero-tolerance policy on theft, bribery, corruption, and inducements.

13.2. The Counterparty shall not do or omit to do anything likely to cause the Company to be in breach of any such applicable laws, including anti-competitive laws.

13.3. The Counterparty shall not give, offer, promise, receive, or request any bribes or gratification, including in relation to any public official or to obtain or retain business for the Company or an advantage in the conduct or business for the Company.

13.4. The Counterparty warrants that, to its knowledge, neither it nor its officers nor anyone acting on its behalf have in the past, nor shall they in the future, corruptly make any offer, payment, or promise of gifts or money or any other thing of value to either:

13.4.1. An official or employee of any government (or any department, agency or instrumentality of any government), political party, state-owned enterprise or a public international organization such as the United Nations, ("Government Official"); or

13.4.2. Any representative of a third party for the purpose of influencing any act or decision of such person to act in violation of his/her lawful duty or securing any improper advantage or obtaining or retaining business.

13.5. The Counterparty shall allow the Company, whether itself or through an agent, to conduct an audit of records and information held by the Counterparty or any other relevant person in relation to the performance by the Counterparty of its obligations under this clause.

13.6. The Counterparty shall promptly notify the Company of any allegation of fraud, bribery or corrupt or unlawful practices made against the Counterparty in court, arbitration or administrative proceedings, or if any investigation is commenced in respect of such allegations at any time, and/or should the Counterparty become aware or reasonably suspect that a provision of this clause 13 has been breached.

13.7. Both Parties represents that none of its shareholders, officers, directors or employees are a Government Official, and shall notify the other Party promptly should this change.

13.8. The Counterparty hereby indemnifies the Company against all losses which it may suffer as a result of breach of this clause 13 by the Counterparty.

14. DISPUTE RESOLUTION

14.1. In the event of a dispute, the Parties may attempt to resolve any such disputes through informal negotiation and discussion. Formal proceedings should ideally not be commenced until such informal negotiations and discussions, once attempted, have not resulted in resolution. However, this shall not prevent or hinder a Party from being able to refer a dispute to arbitration, court, or tribunal.

14.2. Any dispute arising from or in connection with this Agreement may, at the election of the Party first referring the dispute for determination, be referred to arbitration, a court of competent jurisdiction, or any competent tribunal; and the forum so selected shall determine the dispute.

14.2.1. Once a dispute has been referred to a forum in terms of this clause, neither Party may institute or pursue separate proceedings in another forum for the determination of the same dispute. Accordingly, the legal doctrine of *lis alibi pendens* continues to govern the Parties' disputes.

14.2.2. For clarity, this clause 14.2 does not prohibit any proceedings which are ancillary or incidental to the proceedings in the forum first selected, including any appeal, review, enforcement proceedings, interlocutory application, application for interim relief, or any application necessary to give effect to, support, challenge, enforce, or supervise the proceedings or outcome in that forum.

14.2.3. Should a Party opt to refer a matter to arbitration (as opposed to court or another tribunal), the remainder of the clauses in this clause 14 shall govern this (with certain specific references to court/tribunal matters as well). Either Party shall be entitled to refer a dispute to arbitration by notifying the other Parties to the dispute in writing of its intention to do so.

14.3. Referring the matter to arbitration shall pause prescription of the matter, and the matter will be arbitrated on an urgent basis.

14.4. The arbitration, and any appeal or review thereof, shall be held in Johannesburg in terms of the Arbitration Act 42 of 1965 (herein the "Arbitration Act") and the Association of Arbitrators (Southern Africa) NPC (herein the "**Association**") Rules, and conducted with a view to concluding the arbitration and receiving the award as soon as reasonably possible. Notwithstanding this, if the award is not published within the time-limit required in the Arbitration Act, this alone shall not invalidate the award.

14.5. If the arbitrator requires one or more deposits, or any additional fees are payable in respect of the arbitration, such amounts shall be borne equally by the Parties and paid promptly when due. Should either Party (the "Non-Paying Party") fail to make payment timeously, the other Party (the "Paying Party") may, without prejudice to its rights, settle the outstanding amount to avoid any delay in the proceedings. In such event, the Non-Paying Party shall be obliged to reimburse the Paying Party on demand for the amount paid on its behalf. All amounts paid to the arbitrator by either Party shall be taken into account in any costs award, in accordance with clause 14.11.

14.6. The identity of the arbitrator shall be mutually agreed upon between the Parties within a period

of 5 (five) days from the date that the arbitration is called for, or, failing such mutual agreement within 5 (five) days, the arbitrator shall be as nominated by the Association (or its successor). The arbitrator shall be a senior advocate or retired senior advocate with at least 10 (ten) years' good standing with the appropriate experience and knowledge and with no other interest in the proceedings.

14.7. The Parties agree that the award can be taken on appeal or review to a panel of 3 (three) arbitrators with notice of appeal or review being served within 30 (thirty) days of the award. The identity of the arbitrators shall be mutually agreed upon between the Parties within a period of 5 (five) days from the date that the arbitration is called for, or, failing such mutual agreement within 5 (five) days, the arbitrators shall be as nominated by the Association (or its successor).

14.7.1. At least one (1) of the three (3) arbitrators shall be a senior advocate or retired senior advocate with a minimum of ten (10) years' good standing, and with no other interest in the subject matter of the dispute (with such an party herein an "Advocate"). In the event the matter involves a legal issue only (i.e. a dispute related solely to the interpretation or application of law), the remaining two (2) arbitrators shall also both be Advocates.

14.7.2. In the event the dispute involves a technical or specialised issue (including but not limited to financial matters, engineering, software, or other technical fields), the Parties agree that one or both of the remaining two (2) arbitrators (as necessary) may be experts in the relevant field(s) of the dispute (e.g. a chartered accountant for financial disputes, an engineer for engineering-related matters, or a senior software engineer for software-related matters), with the remainder of the 3 (three) arbitrators being Advocates. However, in any case, at least one (1) of the three (3) arbitrators must be an Advocate.

14.7.3. In the event that the Parties are unable to agree on the appointment of expert arbitrators for the technical matters within the period specified in this clause, the appointment shall be made by the Association (or its successor), as applicable.

14.8. The arbitration award may be shared by the arbitrator/s with the Parties via email.

14.9. A decision by the panel of arbitrators, or a decision by a single arbitrator if not taken on appeal or review to a panel of arbitrators within the allotted time, shall be final and binding, and may be made an order of court by either Party.

14.10. The Parties agree that Confidential Information used during the arbitration (or matters before court or other tribunal), for example, as part of pleadings or as evidence, will not, solely as a result thereof, be considered part of the public domain and/or no longer be considered Confidential Information. The existence or subject matter of the arbitration, court/tribunal proceedings shall not otherwise be considered confidential.

14.11. Any arbitration or litigation between the Parties shall be conducted in English, and the arbitrator/judicial officer shall make a costs' order: should the Company be successful, on an attorney-and-own-client scale, which may include but not be limited to, legal costs, costs of two counsel, and costs related to the arbitration (such as the arbitrator(s) fees); and, should

the Counterparty be successful, on a party-and-party scale or no costs order at all, whichever the arbitrator/judicial officer deems appropriate, but the award must account for the reimbursement of any costs related to the arbitration (such as arbitrator's fees) which were owed by the Counterparty but paid by the Company.

14.12. Subject to the clauses herein, the arbitrator shall at his or her sole discretion decide on the formulation of the dispute for arbitration.

14.13. Nothing in this Agreement shall prevent or delay a Party from applying to court for urgent relief in the appropriate circumstances.

15. DOMICILIUM

15.1. For the purpose of this Agreement, , including the giving of any notice or legal communication, the payment of any sum, and the serving of any process, the Parties choose their *domicilia citandi et executandi* and postal addresses as follows:

15.1.1. For _____:

Physical Address: First Floor Euro Centre, 363 Rivonia Boulevard, Rivonia, Gauteng

Email: Ahmed@ultitrade.com AND SimoneL@ultitrade.com

Marked for the attention of: Ahmed Kolabhai AND Simone Le Roux

15.1.2. For _____:

Physical Address: _____

_____

_____

_____

_____

Email: _____

Marked for the Attention of: _____

15.2. A Party may change that Party's address, by prior written notice to the other Party.

15.3. If any notice is sent by email, it will be deemed, until and unless the contrary is proved, to have been received on the date recorded on the transmission slip, or, if that date is a Saturday, Sunday, or public holiday in the Republic of South Africa, to have been received on the subsequent business day.

15.4. If any notice is delivered by hand or courier, it will be deemed to have been received on proof of delivery date.

15.5. All notices must be in English and in writing.

15.6. Notwithstanding anything to the contrary contained in this Agreement, a written English notice or communication actually received by one of the Parties from another shall be adequate written notice or communication to such Party.

16. GENERAL

16.1. The Counterparty to this Agreement shall execute and deliver such other documents and do such other acts and things as may be necessary or desirable to give effect to the terms and provisions of this Agreement.

16.2. No amendment, interpretation or waiver of any of the provisions of this Agreement shall be effective unless reduced to writing and signed by both Parties. Any waiver by the Company should only be considered a waiver of that specific right in that specific instance and time, unless expressly stated otherwise by the Company in writing. Any waiver by the Company is revokable on written notification by the Company.

16.3. The failure by the Company to enforce or to require the performance at any time of any of the provisions of this Agreement shall not be construed to be a waiver of such provision, and shall not affect either the validity of this Agreement or any part hereof or the right of the Company to enforce the provisions of this Agreement.

16.4. No indulgence of any sort, nor extension of time, which the Company may grant to the other, shall constitute a waiver of, or, whether by estoppel or otherwise, limit any of, the existing or future rights of the Company, unless the Company has signed a written document expressly waiving or limiting such right.

16.5. The Company may cede, assign and/or delegate its rights and/or obligations under this Agreement without the prior written consent of the other Party, while the Counterparty will require the Company's written consent to do so.

16.6. The Counterparty and its Associated Persons will take whatever steps necessary to ensure that the terms of this Agreement, and the general intention of this Agreement, are adhered to by the Associated Persons.

16.7. This Agreement and the relationship of the Parties in connection with the subject matter of this Agreement shall be governed and determined in accordance with the laws of the Republic of South Africa, and, subject to the dispute resolution clauses in this Agreement, any legal proceedings instituted shall be instituted in the courts or tribunals in the Republic of South Africa.

16.8. The Parties hereby agree to the non-exclusive jurisdiction of the South Gauteng High Court of South Africa.

16.9. In the event that any one or more of the provisions, or part thereof, of this Agreement is held

for any reason to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision, or the remaining part of that provision, of this Agreement, and this Agreement and/or the remainder of the provision shall be construed as if such invalid, illegal or unenforceable provision, or part thereof, was not a part of this Agreement and/or that provision, and the Agreement shall be carried out as closely as possible in accordance with its original terms and intent.

16.10. This Agreement may be updated by the Company in its sole discretion at any time, and the Counterparty will be bound by the updated version in place of this version – the latest version will be available on the Evercomm website (evercomm.co.za/) under "Quick Links" as a hyperlink labelled "Terms and Conditions", alternatively, is available on written request from the Company.

[END OF AGREEMENT]