

Netcash Pay Now Service Terms

between

Netcash (Pty) Ltd

Registration Number: 2001/019308/07

("Netcash")

and

{RecipientAccountRegisteredName}

Registration Number: {RecipientAccountRegNo}

(the "Client")

Overview

This document is an Annexure as defined in the "Master Agreement" in respect of the Netcash Account Service Terms" (the "**Master Agreement**"), and:

- deals specifically with multiple payment streams to accept funds through one convenient service; and
- includes the acceptance of Bank Debit and Credit Card, Bank Electronic Fund Transfer ("EFT"), whether processed in terms of standard or instant time lines, Retail payments, Voucher payments and By Now Pay Later ("BNPL") by using the Netcash System to facilitate the settlement of payments by an acquiring bank designated by Netcash, (together the "**Netcash Pay Now Services**").

This Annexure incorporates all the terms and clauses of the Master Agreement. If you still don't understand this Annexure, please let us know and we would be happy to explain it to you (we have made it as easy as we could!).

As you know legislation in South Africa is changing regularly and we have inflation so we will be updating this Annexure and our fees from time to time. We will only do this in accordance with the terms of the Master Agreement and after notifying you that we will be changing this Annexure, and you will always be given the opportunity to terminate our services before the amended Annexure comes into force if you are dissatisfied with the amendments.

As always please give us a call if you are unhappy and we will try to solve the problem as quickly as possible.

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1 Definitions

In this Annexure:

- 1.1 "Bank EFT" includes standard and real-time electronic funds transfers made available via participating banks and payment schemes, including PayShap, subject to applicable bank and scheme rules.
- 1.2 "BNPL" means a buy-now, pay-later payment method made available to Customers by an authorised third-party credit provider, including Payflex, in terms of which the Customer pays the purchase price in instalments subject to credit approval by such provider.
- 1.3 "BNPL Transaction" means a payment transaction initiated by a customer using a BNPL payment method and authorised by the relevant BNPL Provider.
- 1.4 "BNPL Provider" means Payflex (Pty) Ltd and/or any other BNPL provider designated by Netcash from time to time.
- 1.5 "Card Network Rules" means the rules and standards that apply to debit card or credit card network participants and specify the requirements and limitations for participants of a debit card or credit card network system, including the American Express Business and Operational Policies, Visa Core Rules and Visa Product and Service Rules, and MasterCard Rules and MasterCard Transaction Processing Rules, and are available for the Client to view on request.
- 1.6 "Cards" means a valid Visa International card, Mastercard International credit card, American Express International credit card or Diners Club International credit card.
- 1.7 "Netcash Pay Now Services" are as defined in the Overview section of this Annexure.
- 1.8 "Payment Transaction" means the Client's Customer making payment to the Client by using an approved VISA or MasterCard for goods or services received.
- 1.9 "Voucher" means a prepaid voucher, code, token or reference number issued by an approved voucher issuer (including paymyway and 1Voucher) and used by a customer as a method of payment.
- 1.10 "Voucher Transaction" means a payment made by a customer using a Voucher and processed through the Netcash System.
- 1.11 This Annexure, which includes the 'Overview' section, incorporates all the definitions as set out in the Master Agreement.

2 Introduction and Recordal

- 2.1 Netcash owns the Netcash System which it uses to provide Netcash Pay Now Services to the Client as more fully set out in this Annexure.
- 2.2 The Client wishes to enter into an agreement whereby it will be able to have access to the Netcash System in order to use the Netcash Pay Now Services, subject to the terms and conditions of this Annexure and the Master Agreement.

3 Commencement and Duration

- 3.1 Access to the Netcash System and the use of the Netcash Pay Now Services shall commence on the date of acceptance of this Annexure by the client and shall endure indefinitely subject to the termination clauses in the Master Agreement.

4 Relationship of Parties

- 4.1 For the purposes of the Netcash Pay Now Services as contemplated in this Annexure, Netcash is duly authorised to act on behalf of the Client whenever Netcash is executing its duties and obligations under this Annexure.

5 Use of the Netcash Pay Now Services – Credit Card

- 5.1 Netcash warrants to the Client that Netcash is compliant with the Payment Card Industry Data Security Standard ("PCI DSS"), thus ensuring card information is saved and transmitted in a secure manner, as required by the PCI DSS.
- 5.2 Payment Transactions can only be carried out with Cards that are approved in terms of the regulations. The range of Cards can be changed by Netcash or its designated bank at any time without prior notice to the Client.
- 5.3 The Client confirms that the cardholder's acceptance and approval of the Payment Transaction in the system, concludes the agreement between the Client and the cardholder and that the cardholder agrees that the transaction amount is deducted from the cardholder's account.
- 5.4 The Client shall implement appropriate measures to ensure that once the cardholder has given his/her consent to execute a Payment Transaction and has transmitted a payment order, the payment order may not be withdrawn. The Client indemnifies Netcash against and holds Netcash harmless from all losses which may arise as a result of the Client's breach of its obligations under this clause.
- 5.5 The Card Network Rules require the Client to (i) maintain fair rules for the return and cancellation of products or services and regulation of Card payments and which will be in compliance with the applicable local legal requirements, (ii) provide rules on product or service returns and cancellations to the Customers at the time of purchase.
- 5.6 Reimbursements must relate to a previously completed Transaction and shall be carried out using the same Card used to carry out the Payment Transaction. The amount of any reimbursement may not exceed the amount of the related Payment Transaction.
- 5.7 Partial reimbursement is only available for credit card refunds. It is important to note that refunds can only be processed once per transaction. Once a partial refund is processed no additional refund would be possible for the remaining amount.
- 5.8 The Available Balance which reflects on the Client's Profile as at close of each business day shall, subject to the Client Profile reflecting a positive balance after all applicable fees and charges have been deducted, and subject to transactions having been positively processed by the Bank, and the Client having satisfied all registration requirements and criteria designated by Netcash, be made available to the Client in order for the Client to transfer all or any portion of the Available Balance into its Transaction Account at the close of business on each business day, if required.
- 5.9 If a Payment Transaction (i) is successfully disputed by a Customer in any way and results in a chargeback to that Customer, any amount or cost actually incurred by Netcash which is reasonably attributable to the circumstances of that chargeback can be debited from the money already credited to the Client's Netcash Account as is reflected in the Netcash System, or if Netcash has already made payment to the Client without deducting or debiting such amount, such amount can then be reclaimed by Netcash from the Client.
- 5.10 If there are insufficient funds reflected in the Client Profile to cover any Chargeback, the Client shall immediately reimburse Netcash, on demand by Netcash, for the amount of the said chargeback (including Netcash's reasonable expenses associated with the said chargeback).
- 5.11 The Client agrees to, at Netcash's request, assist Netcash in verifying any Payment Transactions carried out through the Netcash Pay Now Services. Netcash may request necessary information from the User to dispute the chargebacks.
- 5.12 Should there be a query regarding delivery of service or goods, the Client is to provide such reasonable proof of delivery of service or goods to Netcash, which reasonably shows the Customer having received such service or goods. Netcash reserves the right to withhold funds until such reasonable proof is provided by the Client.

6 Use of the Netcash Pay Now Services – Bank EFT

- 6.1 The Client indemnifies Netcash for non-allocation of funds due to the Customer not using the correct references.
- 6.2 Funds will only be allocated to the Client's Netcash Account once the funds are cleared in a nominated Netcash clearing bank account.

7 Use of the Netcash Pay Now Services – Retail

- 7.1 The Client ensures that the document provided to the retail store, for payment, conforms to the technical requirements as required by Netcash.
- 7.2 The Client will only supply documents which have been approved by Netcash.
- 7.3 Any payments made at a participating retail store will be allocated to the Client's Netcash Account the next working day.

8 Use of the Netcash Pay Now Services – Vouchers

- 8.1 Netcash enables the Client to accept Vouchers as a method of payment through approved voucher issuers and processing partners designated by Netcash from time to time.
- 8.2 Voucher Transactions are prepaid and do not constitute credit. Redemption of a Voucher is final and irrevocable unless otherwise required by law. Refunds may only be processed in accordance with the rules of the relevant voucher issuer.
- 8.3 The Client shall ensure goods or services supplied in exchange for a Voucher are provided at a value equal to the face value redeemed and shall not impose any surcharge or convert Vouchers into cash or credit.
- 8.4 Netcash does not issue Vouchers and does not guarantee their validity. Netcash may withhold settlement where a Voucher Transaction is disputed, reversed or under investigation.
- 8.5 The Client indemnifies Netcash against all losses arising from misuse of Voucher payment methods or prohibited goods or services.

9 Use of the Netcash Pay Now Services – Buy Now, Pay Later (BNPL)

- 9.1 Netcash enables the Client to offer BNPL payment options through approved BNPL Providers, including Payflex.
- 9.2 Netcash is not a credit provider. All credit assessments, approvals and collections are the sole responsibility of the BNPL Provider.
- 9.3 A BNPL Transaction is only successful once authorised by the BNPL Provider. Netcash is not liable for declined or reversed BNPL Transactions.
- 9.4 The Client shall comply with BNPL Provider branding, disclosure and integration requirements and shall not represent BNPL as a Netcash credit product.
- 9.5 Settlement of BNPL Transactions is subject to BNPL Provider rules and may differ from standard settlement timelines.
- 9.6 The Client indemnifies Netcash against losses arising from BNPL non-compliance or customer disputes.

10 Undertakings by Client

- 10.1 The Client undertakes to Netcash that:
 - 10.1.1 It will advise the third parties that the payment on the third parties bank account will reflect the name of both Netcash and the Client; and
 - 10.1.2 The goods and/or services provided to which the Payment Transactions relate comply with applicable laws and regulations necessary for the conduct of the Client's business.
 - 10.1.3 It is not accepting payment via Netcash for (i) tobacco products; (ii) pornography including in relation to sex clubs, escort agencies, prostitution, sexual magazines, sexual videos and, sexual images; (iii) weapons; (iv) gambling; (v) prescription drug products (vi) or which Netcash, at its sole discretion, considers to be inappropriate from a risk, compliance, reputational, or other perspective, as notified by Netcash to the Client in writing from time to time.
 - 10.1.4 It will not use the service to carry out transactions on Cards belonging to the Client or Client principals, or any person related to the Client.

11 Inclusion of terms from the Master Agreement

For the sake of clarity, it is reiterated that the clauses as found in the Master Agreement are included herein by reference and that this Annexure must be read in conjunction with the Master Agreement.