

Netcash Pay Now Service Terms

between

Netcash (Pty) Ltd

Registration Number: 2001/019308/07

("Netcash")

and

Client Registered Name

Registration Number: Client Registration Number

(the "Client")

Overview

This Agreement deals with multiple payment streams to accept funds through one convenient service. Our Pay Now service includes acceptance of Credit Card, Bank EFT, and Retail payments, by using the Netcash system to facilitate the settlement of payments by an acquiring bank designated by Netcash.

We have tried to simplify this Agreement as much as we could by incorporating all the terms and clauses of the main Agreement in this Agreement. If you still don't understand this Agreement, 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 Agreement and our fees from time to time. We will only do this after notifying you that we will be changing this Agreement and you will always be given the opportunity to terminate our services before the amended Agreement 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

- 1.1 This Agreement incorporates all the definitions as set out in the Pay Now service terms.
- 1.2 Netcash Pay Now Services are described in the Overview of this Agreement.
- 1.3 The 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.

2. Introduction and Recordal

- 2.1 Netcash owns the Netcash System which it uses to provide Netcash Pay Now Services to Clients as more fully set out in this Agreement.
- 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 Agreement and the Master Agreement.
- 2.3 This Agreement deals with EFT payments made with credit cards, Bank EFT, or Retail payments, by Customers of the Client using the Netcash Pay Now service.

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 these service terms, and shall endure indefinitely subject to the termination clauses within the Pay Now service terms.

4. Relationship of Parties

- 4.1 For the purposes of the Netcash Pay Now Services only Netcash acts as the Client's agent.

5. Use of the Netcash Pay Now Services – Credit Card

- 5.1 Netcash is Payment Card Industry Data Security Standard ("PCI DSS") compliant, thus ensuring card information is saved and transmitted in a secure manner, as required by the Payment Card Industry.
- 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.

- 5.3 The Client must ensure that the cardholder accepts and approves the Payment Transaction in the prescribed manner, and that the cardholder agrees that the 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 the Client's 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 No partial reimbursement will be processed for any transaction relating to a Payment Transaction completed through the Netcash Pay Now service.
- 5.8 Funds which reflect on the Client's Profile 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 has satisfied all registration requirements and criteria designated by Netcash, be available to the Client for disbursement.
- 5.9 If a Payment Transaction (i) is disputed in any way, any amount or cost actually incurred by Netcash which is attributable to the circumstances of the chargeback can be debited from the money already credited to the Client's Account as is reflected in the Records, 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 Chargeback (including Netcash's expenses associated with the Chargeback).
- 5.11 The Client agrees to, at Netcash's request, assist Netcash in verifying any Payment Transactions carried out through the Service. 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 proof of delivery of service or goods to Netcash, which shows the Customer having received such service or goods. Netcash reserves the right to withhold funds until such 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 Clients account upon 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. Undertakings by Client

- 8.1 The Client represents and warrants to Netcash that:
 - 8.1.1 It will advise the third parties that the payment on the third parties bank account will reflect the name of Netcash or such other name as advised by Netcash from time to time and not the name of the Client; and
 - 8.1.2 The goods and/or services provided to which the Payment Transactions relate comply with applicable laws and regulations
 - 8.1.3 It is not accepting payment via Netcash for (i) tobacco products; (ii) pornography including in relation to sex clubs, escort agencies, prostitution, magazines, videos, images, and sex toys; (iii) weapons; (iv) gambling; (v) prescription drug products (vi) or which Netcash, at its sole discretion, considers to be inappropriate from a risk, compliant, reputational, or other perspective.
 - 8.1.4 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.

9. Inclusion of terms from the Pay Now service terms

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 Agreement must be read in conjunction with the Master Agreement.