

1. THE AGREEMENT

- a. These standard terms and conditions ("Agreement") are the contract between you (herein referred to as the "Merchant", "you" or "your") and Celbux SA Proprietary Limited (herein referred to as "Celbux", "we" or "our"), being the licensed holder of the exclusive rights in and to the Celbux Value Exchange in South Africa. The Merchant and Celbux are collectively referred to as "the Parties". This Agreement is applicable to your use of the Service according to the permitted activities set out in this Agreement.
- b. Terms used but not otherwise defined in this Agreement have the meanings given to them in clause 28 (Definitions) below.
- c. The Celbux Value Exchange is the electronic system that enables Users to access their User Accounts to conduct Payment Transactions and Withdrawal Transactions at Celbux Merchants.
- d. The service provided by Celbux to the Merchant is a payment and withdrawal service utilising the Celbux Value Exchange in South Africa, including the settlement in respect of all Transactions made by or on behalf of Celbux in accordance with the terms and conditions of this Agreement (referred to herein as the "Service"), and no partnership, joint venture, employee-employer, franchisor-franchisee or any analogous relationship is intended or created by this Agreement.

2. COMMENCEMENT AND DURATION

- a. This Agreement is effective when you click the accept button on our Website as part of your online application (the "Effective Date"). If you are accepting on behalf of the Merchant, you represent and warrant that (i) you have full legal authority to bind the Merchant to this Agreement, the Merchant Support Services Terms and Conditions and the Data Processing Agreement; (ii) you have read and understand this Agreement, the Merchant Support Services Terms and Conditions and the Data Processing Agreement; and (iii) you agree, on behalf of the Merchant, to the terms and conditions set out in this Agreement, the Merchant Support Services Terms and Conditions and the Data Processing Agreement.
- b. We may update or amend this Agreement from time to time. We will provide you with at least 30 (thirty) days prior notice of any such change. If you continue to use the Service after the notice period elapses, you will be deemed to have consented to such changes. We will post a revised version of this Agreement on our Website(s), and the revised version will be effective at the time we post it. If you disagree with any proposed amendments, you may cease your use of the Service prior to the end of the notice period or elect to cancel this Agreement at any time in accordance with its terms.
- c. Notwithstanding anything to the contrary herein contained, this Agreement may be terminated by either Party on not less than 1 (one) calendar month written notice to the other Party. Celbux also reserves the right to suspend or cancel your use of the Service to the extent Celbux is required to do so by any Governmental Body in accordance with any Applicable Law.
- d. Notwithstanding the termination of this Agreement for any reason:
 - i. any amounts due and owing by either Party to the other at the time of cancellation or termination of this Agreement will remain due and owing by that Party to the other; and
 - ii. the Parties acknowledge and agree that the following terms and clauses will survive: clause 5 (Service Fees), clause 7 (Merchant Account(s) Settlement), clause 10 (Privacy and Data Protection), clause 11 (Merchant Information), clause 16 (Intellectual Property), clause 18 (Audit Rights), clause 19 (Limitation of Liability), clause 20 (Indemnification), clause 21 (Representations and Warranties), clause 22 (Confidentiality), clause 25 (Notices), clause 27 (General) and clause 28 (Definitions).

3. BECOMING A CELBUX MERCHANT

- a. You may become a Celbux Merchant and acquire a Merchant Account(s), at no cost to you and with no obligation to make use of the Service, by completing the online Celbux Merchant Application Process. As part of the Celbux Merchant Application Process, you are required to provide certain Know Your Client ("KYC") information and upload necessary supporting documentation, to facilitate the opening of your Merchant Account(s).
- b. Celbux will review your application and perform various checks to determine whether Celbux may approve you to become a Celbux Merchant. If your application is approved, Celbux will set-up and configure your Merchant Account(s) and you will immediately be able to transact using the Service and receive payment from Users for goods and/or services and/or process Withdrawal Transactions requested by Users utilising the Celbux Value Exchange.
- c. Celbux will facilitate the integration of your point-of-sale or other transactional system(s) with the Service depending on your requirements, to enable the automated recording and processing of Payment Transactions and Withdrawal Transactions. You will be integrated with the Celbux Value Exchange to enable the processing of Transactions either directly with Celbux, in accordance with the Operating Processes, or indirectly, via a Merchant Software Services Provider.
- d. You hereby acknowledge and agree that, in the event that you are indirectly integrated with the Celbux Value Exchange via a Merchant Software Services Provider and your integration with any of your Merchant Software Services Providers is interrupted, suspended or cancelled through no fault of Celbux or any of its personnel, you will no longer be able to transact through the Service and you hereby hold Celbux harmless, and no liability accrues to Celbux, in respect of any Losses that you may suffer as a result of your inability to access the Service as a result of such interruption, suspension or cancellation.
- e. Celbux makes no representation or warranty and gives no undertaking to the Merchant as to the number of Transactions that will be conducted via the Service.

4. CELBUX SERVICE PROVISIONING

- a. A transaction for the provision of the goods and/or services is contracted between you and your customer. No liability accrues to Celbux in respect of any such transaction.
- b. As a Celbux Merchant, you agree to accept Celbux Voucher numbers, generated through the Celbux Value Exchange, as valid tender or payment by Users in exchange for goods and/or services provided by you to Users.

- c. A User may tender a Cash Withdrawal Celbux Voucher in return for cash. As a Celbux Merchant, you agree to accept the Cash Withdrawal Celbux Voucher in exchange for the equivalent value of cash provided to the User.
- d. Transactions by Users conducted via the Celbux Value Exchange are processed and cleared in real-time through the Celbux Value Exchange, with the proceeds of those Transactions being reflected in the applicable Merchant Account on the Celbux Value Exchange. Celbux will ensure that all requests for the processing of Transactions submitted to it by the Merchant are processed correctly and accurately in accordance with the terms of the Service.
- e. Settlement to you in respect of Transactions will be made in accordance with the terms of this clause 4. If settlement is not made to you for any reason, you may, in your sole discretion and without prejudice to any of your other rights and remedies, suspend the processing of all or some Transactions until all outstanding amounts have been paid to you by or on behalf of Celbux.
- f. Celbux undertakes, in favour of the Merchant, that a Transaction will be processed through the Service only to the extent that, at the time the Transaction is requested, the relevant User Account contains value in an amount not less than that of the proposed Transaction, regardless of whether the proposed Transaction constitutes the full or partial value of the goods or services supplied or to be supplied by the Merchant to the User.
- g. Celbux will pay the total Transaction Value, less the applicable Service Fee, due for any Transaction standing to the credit of the relevant Merchant Account by way of electronic funds transfer, into such bank account as the Merchant may notify to Celbux in writing from time to time on the next business day following the date on which the relevant Transaction occurred.
- h. You are obliged to pay the Payment Service Fee in respect of each Payment Transaction processed by Celbux. You hereby authorise Celbux, or any other person acting on behalf of Celbux, where applicable, to deduct the amount of the Payment Service Fee due to Celbux from the total Transaction Value in respect of any Payment Transaction due to you.
- i. You acknowledge and agree that Celbux may from time to time be required by Applicable Law to place limits on the value of the Service, in which case you and any Users will be restricted to operate within those limits.

5. SERVICE FEES

- a. In consideration for the provision of the Service, Celbux will be entitled to levy a Service Fee against each Transaction. Such Service Fee will become due to Celbux upon completion of the Transaction to which it relates and is payable by you out of the first proceeds of the relevant Transaction.
- b. The Service Fee will be in an amount equal to 2,61% (two comma six one percent) (excluding VAT) of the Transaction Value in respect of each Payment Transaction and/or Withdrawal Transaction, unless agreed otherwise in writing between the Parties.
- c. The amount payable by you to Celbux as Service Fees during each month will be supported by a monthly tax invoice aggregating the Service Fees charged by Celbux for that month, and which tax invoice will be made available to you monthly in arrears.

6. REFUND AND REVERSAL

- a. A User may, subject to your applicable returns policy, return the goods or services which are the subject of a Transaction for a refund of the applicable Transaction Value. The User may, subject to your applicable returns policy, request the refund be made either on or off the Celbux Value Exchange. In the event that the refund is to be made on the Celbux Value Exchange, the refund will be dependent upon you having sufficient funds in your relevant Merchant Account at the time to enable Celbux to effect the refund and will be in the form of the same Celbux Voucher type to the User. In the event that the refund is to be made off the Celbux Value Exchange, the refund will be governed by your applicable returns and refunds policy.
- b. Celbux will not refund the amount of any Service Fee charged by Celbux to you for any Transaction refunded by you in accordance with your applicable returns policy.
- c. In respect of an erroneous Transaction, a User may, subject to your applicable policies, receive a reversal of the Transaction Value, provided that the reversal is done on your instructions, as part of the Transaction. The reversal will be in the form of the same Celbux Voucher type utilised by the User for that Transaction.
- d. A reversal requested by you on the Celbux Value Exchange will be dependent upon you having sufficient funds in your relevant Merchant Account at the time to enable Celbux to affect the reversal. To the extent that you have paid a Service Fee on the relevant Transaction, the reversal will be in the amount of the full Transaction Value, including the Service Fee paid.

7. MERCHANT ACCOUNT(S) SETTLEMENT

- a. You may transfer money received from Transactions from any of your Merchant Accounts by initiating a settlement ("Electronic Funds Transfer" or "EFT") request via the Service to transfer any amount equal to or greater than R1 000,00 (one thousand Rand) standing to the credit of that Merchant Account to any bank account of your preference, with no additional charge being made by Celbux for the outgoing transfer. EFTs of amounts of less than R1 000,00 (one thousand Rand) will carry a settlement fee of R9,00 (nine Rand) per EFT.
- b. You also have the option to elect automated daily EFT on any of your Merchant Accounts of the amount equal or greater than R1 000,00 (one thousand Rand) standing to the credit of that Merchant Account, or the amount standing to the credit of that Merchant Account less a minimum float value, to any bank account of your preference, with no additional charge being made by Celbux for the outgoing transfer. EFTs of amounts of less than R1 000,00 (one thousand Rand) will carry a settlement fee of R9,00 (nine Rand) per EFT.

8. SUPPORT

- a. The Parties hereby agree that Celbux will provide the Support Services as set out in the Merchant Support Services Terms and Conditions. The Parties further acknowledge and agree that Celbux may sub-contract its appointment and authorisation to provide the Support Services in terms of the Merchant Support Services Terms and Conditions to a third party. Any such sub-contracting of its obligations by Celbux will be subject to all applicable terms and conditions as set out in this Agreement. For the

avoidance of doubt, Celbux will remain liable for all acts and omissions of its sub-contractors and agents in relation to the provision of the Support Services.

- b. Celbux may update or amend the terms of the Merchant Support Services Terms and Conditions from time to time. We will provide you with at least 30 (thirty) days prior notice of any such change. Should you not agree to any update or amendment to the Merchant Support Services Terms and Conditions, please discontinue your use of the Service. Your continued use of the Service following the end of the notice period will constitute acceptance by you of any such update or amendment. We will post a revised version of the Merchant Support Services Terms and Conditions on our Website, and the revised version will be effective at the time we post it.

9. CARRIER CHARGES

The Service operates through your and the User's mobile or other network service provider's service ("Carrier"). This Agreement, and your use of the Service, does not modify or replace the terms of any agreement applicable between you and your Carrier.

10. PRIVACY AND DATA PROTECTION

- a. Each Party undertakes to ensure that:
 - i. it will maintain the privacy and confidentiality of any Personal Information pertaining to the other Party and/or the Users, as required by all Applicable Laws (including the Protection of Personal Information Act, 2013 ("POPIA")), which Personal Information may be provided by one Party to the other for the purpose of the provision or use, as the case may be, of the Service as contemplated in this Agreement;
 - ii. it will comply with its obligations under all Applicable Laws regarding privacy and data protection in the provision or use, as the case may be, of the Service, including POPIA, and that it is, amongst others, aware of the rights afforded to it (including the rights to access, rectify or object to the Processing of any Personal Information by the other Party) and the obligations imposed upon it in terms of privacy and data protection laws, including POPIA; and
 - iii. Personal Information provided by the other Party and Processed by it is complete, accurate, up to date, relevant and necessary and is used only for the purposes of giving effect to the provisions of this Agreement and for no other purpose, or as may otherwise be agreed from time to time in writing between the Parties and/or the relevant User concerned where necessary.
- b. You will, and you undertake in favour of Celbux, where required in terms of Applicable Laws (including POPIA), to obtain all consents and authorisations as may legally be required in order to permit Celbux (or its subcontractors or agents) to Process any Personal Information for the purpose of giving effect to the provisions of this Agreement.
- c. Celbux will use all reasonable commercial endeavours to ensure the security of the Service and its transmission of data (including Personal Information provided to Celbux by the Merchant) will comply with generally accepted industry standard security standards, practices, and procedures. Information regarding the security standards applicable to the Service may be found at <https://cloud.google.com/security/compliance> and <https://cloud.google.com/security>. However, Celbux does not warrant that data (including Personal Information provided to Celbux by the Merchant) transmitted is always secure and/or will not be intercepted by third parties.
- d. Without limiting the generality of this clause 10, the Parties agree that Personal Information provided by one Party to the other for the purpose of the provision or use, as the case may be, of the Service as contemplated in this Agreement will be Processed in accordance with the terms and conditions of the Data Processing Agreement (which may be found at https://celbuxwallet.co.za/downloads/merchant_agreement_data_processing_agreement.pdf) (the "Data Processing Agreement"), the terms of which will apply as between the Parties as if set out in this Agreement in full. Celbux may update or amend the terms of the Data Processing Agreement from time to time. We will provide you with at least 30 (thirty) days prior notice of any such change. Should you not agree to any update or amendment to the Data Protection Agreement, please discontinue your use of the Service. Your continued use of the Service following the end of the notice period will constitute acceptance by you of any such update or amendment. We will post a revised version of the Data Processing Agreement on our Website, and the revised version will be effective at the time we post it.

11. MERCHANT INFORMATION

- a. You agree to provide true, accurate and complete information (including Personal Information) as may be required by Celbux, from time to time, in accordance with Applicable Laws, for your utilisation of the Service in accordance with this Agreement, and to maintain and promptly update or correct your information as applicable.
- b. You agree not to impersonate any other person or use a name that you are not authorised to use.
- c. You authorise Celbux, directly or through third parties, to make any inquiries we consider necessary to validate any information provided to us by you for your utilisation of the Service in accordance with this Agreement.

12. MERCHANT TRANSACTION DATA

Nothing in this Agreement will limit or restrict any right, title or interest in terms of any Applicable Laws of either Party in and to the Merchant Transaction Data, including the use or benefit, in any manner, of the Merchant Transaction Data by either Party, and neither Party will require the prior consent or approval of the other Party in relation to the use or benefit, in any manner, of the Merchant Transaction Data, provided that Celbux will not, without your prior written approval, publish or disclose to any third party any Merchant Transaction Data in terms of which you, or any User, is identifiable by the relevant third party.

13. PROHIBITED TRANSACTIONS

You agree that you will not use the Service to accept or receive payment for illegal products or services. You will not use the Service, therein for any unlawful or fraudulent activity.

14. MERCHANT OBLIGATIONS

- a. You will not:
 - i. provide cash to Users in exchange for Celbux Vouchers presented, other than in respect of Cash Withdrawal Celbux Vouchers; or
 - ii. charge a User who presents a Celbux Voucher as tender for payment for a Purchase Transaction, any fee or commission or other form of consideration for accepting the Celbux Voucher.
- b. You will be obliged:
 - i. to take all reasonable measures to detect and prevent any abuse or circumvention of the terms of this Agreement and the use of the Service other than in the manner intended; and
 - ii. at Celbux's written request, to clearly display acceptance of Celbux Vouchers (in such format as Celbux may, acting reasonably, approve in writing from time to time) as valid tender for goods and services at the Merchant.

15. SYSTEM ACCESS AND CREDENTIALS

In order to access the Service and thereby conduct Transactions, Celbux will issue you with the necessary system access controls which will include account credentials, tokens, password(s) and system rights ("Credentials"). Celbux is not responsible for any Losses incurred by you or any User due to your misuse of the Credentials, or any Losses suffered by you or any User due to any of the Credentials being obtained (whether legally or illegally) by third parties. The security and correct use of the Credentials is your responsibility.

16. INTELLECTUAL PROPERTY

- a. All right, title and interest, including but not limited to all Intellectual Property in and to the Celbux Value Exchange and the Service will remain vested in Celbux, including (but not limited to) copyright in and ownership of any material or documentation relating to the Celbux Value Exchange and the Service made available to you by Celbux from time to time, and save with the written consent of Celbux, you will not at any time, copy, duplicate or reproduce in any manner or form, any material or documentation provided by Celbux any part thereof or make any adaptations or translations of such any material or documentation.
- b. Celbux and all related logos, products and services described in this Agreement, contained in any Celbux enabled website (including, but not limited to our Website) or those of Celbux's affiliated or related parties are either trademarks or registered trade marks of Celbux, or its licensors, and may not be copied, imitated or used, in whole or in part, without the prior written permission of Celbux.

17. MISCELLANEOUS DISCLAIMERS

- a. Any verification of Users and Celbux Merchants is only an indication of increased likelihood that the User's or Celbux Merchant's identity is correct. Celbux will not be responsible for any fraud, deception or misrepresentations by Users or Celbux Merchants, whether or not the User or Celbux Merchant is verified.
- b. The Celbux Value Exchange (including the Service) is hosted on Google Cloud. The use of Google Cloud by Celbux means that Personal Information provided to Celbux by you is Processed on Google's servers and facilities, which may be located in countries or regions outside of South Africa, including the United States of America and/or the European Union. The transfer of any Personal Information by Celbux to Google Cloud is subject to Google's privacy policy (which privacy policy may be found at <https://policies.google.com/privacy>). You accordingly acknowledge and agree to the use of Google Cloud by Celbux for the purpose of providing the Service and agree to the transfer of any Personal Information provided to Celbux by you to Google Cloud.

18. AUDIT RIGHTS

- a. You will provide to the auditors of Celbux access at any reasonable time, as pre-arranged with you, to your records pertaining to the Transactions for the purpose of performing audits thereof to the extent necessary to verify the accuracy of the reports provided by and to you and the amounts charged to and paid by either Party under this Agreement.
- b. You will provide such assistance to such auditors as may reasonably be required to permit them to carry out the audits. You will not be obliged to provide access to information of any third party. Celbux will ensure that audits will be performed in such a manner so as not to interfere with your business. The content and findings of any audit report will be treated as the Confidential Information of both Parties and the findings therein will be discussed in good faith. The costs of audits will be for Celbux's account.

19. LIMITATION OF LIABILITY

- a. In no event will either Party or any of its subsidiaries or affiliates be liable for Losses caused other than by its intentional misconduct, gross negligence or fraud, or for any indirect, special, incidental, consequential or punitive losses or damages whatsoever (including, but not limited to, damages for lost profits, loss of opportunity or loss of business), arising out of or in any way related to the provision or use of or inability to use the Service (including, but not limited to, any failure of or loss of connectivity by the Merchant System), other than pursuant to any breach by either Party of the provisions of clause 22 (Confidentiality) below.
- b. In no event will either Party or any of its subsidiaries or affiliates be liable for any act or omission of any third party (for example, any provider of telecommunications services, internet access or computer equipment or software, including Google services) or any circumstances beyond its control (for example, a fire, flood, or other natural disaster, pandemic, epidemic, war, riot, strike,

act of civil or military authority, equipment failure, computer virus, or failure or interruption of electrical, telecommunications or any other utility services).

- c. Notwithstanding anything to the contrary contained in this Agreement, Celbux's aggregate liability under this Agreement in respect of any one or more claims by the Merchant will not exceed an amount equal to the Payment Service Fees for the 12 (twelve) calendar months immediately preceding the month in which the claim is or claims are made.

20. INDEMNIFICATION

- a. You hereby indemnify and hold Celbux, its directors, officers and employees harmless against any Losses suffered or incurred by any third party arising out of or relating to your unauthorised or improper use of the Service (including, but not limited to, you misrepresenting the use, functioning or capabilities of the Service as reflected in this Agreement to any User).
- b. You will be liable for and hereby indemnify and hold Celbux its directors, officers and employees harmless against all Losses of whatever nature which Celbux its directors, officers or employees may suffer (including, but not limited to, any claims by Users or any third party) due to your failure to perform any of your obligations in terms of this Agreement.
- c. Celbux hereby indemnifies and holds you harmless against all Losses of whatever nature arising out of any infringement or alleged infringement by you of any Intellectual Property rights of any third party arising pursuant to your use of the Service in accordance with the terms of this Agreement.

21. REPRESENTATIONS AND WARRANTIES

- a. You hereby represent and warrant to Celbux on the date on which your Celbux Merchant Application Process is complete and, on each day thereafter, that this Agreement remains in force and effect that:
 - i. you have the legal capacity and have taken all necessary corporate action required to empower and authorise you to enter into this Agreement;
 - ii. this Agreement constitutes an agreement valid and binding on you and enforceable against you in accordance with its terms;
 - iii. the execution of this Agreement and the performance of your obligations hereunder do not and will not:
 - 1. contravene any law or regulation to which you are subject; or
 - 2. contravene any provision of your constitutional documents;
 - iv. to the best of your knowledge and belief, you are not aware of the existence of any fact or circumstance that may impair your ability to comply with all or any of your obligations in terms of this Agreement;
 - v. the natural person who signs and executes this Agreement on your behalf is validly and duly authorised to do so; and
 - vi. in entering into this Agreement, you are not relying upon any statement or representation by or on behalf of any other party, except those expressly set forth in this Agreement.
- b. Each of the representations and warranties given by you in terms of this clause 21 will:
 - i. be a separate representation and warranty and will in no way be limited or restricted by inference from the terms of any other representation or warranty or by any other words in this Agreement;
 - ii. continue and remain in force notwithstanding the completion of any or all the transactions contemplated in this Agreement; and
 - iii. *prima facie* be deemed to be material and to be a material representation inducing Celbux to enter into this Agreement.

22. CONFIDENTIALITY

- a. The Parties undertake that during the operation of, and after the expiration, termination or cancellation of, this Agreement for any reason, they will keep confidential:
 - i. any information (including, but not limited to, any Personal Information) which either Party ("Disclosing Party") communicates to the other Party ("Recipient") and which is stated to be or by its nature is intended (or may reasonably be expected to be intended) to be confidential; and
 - ii. all other information of the same confidential nature concerning the business of the Disclosing Party which comes to the knowledge of the Recipient whilst it is engaged in negotiating the terms of this Agreement, or after conclusion thereof, (together, the "Confidential Information").
- b. If the Recipient is uncertain as to whether any information is to be treated as Confidential Information, it must treat it as such until written clearance is obtained from the Disclosing Party.
- c. Each Party undertakes, subject to sub-clause d. below, not to disclose any Confidential Information, nor to use any Confidential Information for its own or third party's benefit.
- d. The obligation of confidentiality placed on the Parties in terms of this clause 22 will cease to apply to the Recipient in respect of any Confidential Information which:
 - i. is or becomes generally available to the public other than by the negligence or default of the Recipient or by the breach of this Agreement by the Recipient;
 - ii. the Disclosing Party confirms in writing is disclosed on a non-confidential basis;
 - iii. has lawfully become known by or come into the possession of the Recipient on a non-confidential basis from a source other than the Disclosing Party having the legal right to disclose same, provided that such knowledge or possession is evidenced by the written records of the Recipient existing at the date of this Agreement; or
 - iv. is disclosed pursuant to a requirement or request by operation of law, regulation or court order, to the extent of compliance with such requirement or request only and not for any other purpose, provided that:
 - v. the onus will at all times rest on the Recipient to establish that information falls within the exclusions set out in sub-clauses i. to iv. above;

- vi. information will not be deemed to be within the foregoing exclusions merely because such information is embraced by more general information in the public domain or in the Recipient's possession; and
 - vii. any combination of features will not be deemed to be within the foregoing exclusions merely because individual features are in the public domain or in the Recipient's possession, but only if the combination itself and its principle of operation are in the public domain or in the Recipient's possession.
- e. In the event that the Recipient is required to disclose Confidential Information of the Disclosing Party as contemplated in sub-clause d.iv. above, the Recipient will:
- i. advise the Disclosing Party thereof in writing prior to disclosure, if possible;
 - ii. take such steps to limit the disclosure to the minimum extent required to satisfy such requirement and to the extent that it lawfully and reasonably can;
 - iii. afford the Disclosing Party a reasonable opportunity, if possible, to intervene in the proceedings;
 - iv. comply with the Disclosing Party's reasonable requests as to the manner and terms of any such disclosure; and
 - v. notify the Disclosing Party of the recipient of, and the form and extent of, any such disclosure or announcement immediately after it is made.

23. BREACH AND TERMINATION

If:

- a. either Party ("Defaulting Party") commits a breach of the provisions of this Agreement, which breach (where capable of remedy) is not remedied within 10 (ten) business days of the date of written notice from the other Party to the Defaulting Party of such breach;
- b. you use, or attempt to use, the Service for purposes other than those provided for in this Agreement; or
- c. for either Party it is or becomes unlawful for it to perform any of its obligations under this Agreement, any of which will be considered a material breach, the other Party will be entitled to immediately terminate this Agreement without prejudice to its rights to claim damages or any other remedy to which it may be entitled in law.

24. INFORMAL DISPUTE RESOLUTION

- a. Should any dispute arise between the Parties in relation to this Agreement, the authorised representatives, as appointed by each Party, will meet as soon as reasonably practicable (but within no more than 10 (ten) days of such meeting being requested in writing by either Party) to try to resolve the dispute and will continue to negotiate for no more than 20 (twenty) consecutive days (or such other period as may be agreed by the Parties in writing).
- b. If the dispute had not been resolved within the 20 (twenty) days of the meeting, either Party may approach a court of competent jurisdiction.

25. NOTICES

- a. Any communication to be made under or in connection with this Agreement will be made in writing and, unless otherwise stated, may be made by letter or electronic mail.
- b. Celbux nominates the addresses set out below as the addresses it will receive all communications required in terms of this Agreement:
 - i. Physical: Ground Floor, Building 7, 48 Oak Avenue, Highveld Technopark, Centurion, 0169
 - ii. Postal: Ground Floor, Building 7, 48 Oak Avenue, Highveld Technopark, Centurion, 0169
 - iii. E-mail: support@celbux.com
- c. You nominate the addresses provided to us in your Celbux Merchant Application Process as the addresses you will receive all communications required in terms of this Agreement.
- d. Either Party may nominate a substitute address(es) for purposes of this clause 25 by not less than 5 (five) business days' written notice to the other Party.
- e. Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:
 - i. if by way of letter, when it has been delivered at the relevant address or 5 (five) business days after being deposited for delivery by prepaid courier in an envelope addressed to it at that address; or
 - ii. if by way of electronic mail, when actually received (or made available) in readable form.
- f. Any communication or document which becomes effective, in accordance with sub-clause e. above, after 5:00 p.m. will be deemed only to become effective on the following day.
- g. Any reference in this Agreement to a communication being sent or received will be construed to include that communication being made available in accordance with this clause 25.

26. CHOICE OF LAW

This Agreement is governed by and interpreted under the laws of the Republic of South Africa.

27. GENERAL

- a. This Agreement, read together with the Merchant Support Services Terms and Conditions and the Data Processing Agreement, constitutes the whole of the agreement between the Parties relating to the matters dealt with herein, and no undertaking, representation, warranty, term or condition relating to the subject matter of this Agreement, read together with the Merchant Support Services Terms and Conditions and the Data Processing Agreement, not incorporated in this Agreement will be binding on either of the Parties.

- b. This Agreement, read together with the Merchant Support Services Terms and Conditions and the Data Processing Agreement, supersedes and replaces any and all agreements between the Parties (and other persons, as may be applicable) and undertakings given to or on behalf of the Parties (and other persons, as may be applicable) in relation to the subject matter hereof.
- c. No latitude, extension of time or other indulgence which may be given or allowed by either Party to the other in respect of the performance of any obligation hereunder, and no delay or forbearance in the enforcement of any right of either Party arising from this Agreement and no single or partial exercise of any right by either Party under this Agreement will in any circumstances be construed to be an implied consent or election by that Party or operate as a waiver of or otherwise affect any of its rights in terms of or arising from this Agreement or estop or preclude it from enforcing at any time and without notice, strict and punctual compliance with each and every provision or term of this Agreement. Failure or delay on the part of either Party in exercising any right, power or privilege under this Agreement will not constitute or be deemed to be a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
- d. All provisions and the various clauses of this Agreement are, notwithstanding the manner in which they have been grouped together or linked grammatically, severable from each other. Any provision or clause of this Agreement which is or becomes unenforceable, whether due to voidness, invalidity, illegality, unlawfulness or for any other reason whatever, will, only to the extent that it is so unenforceable, be treated as *pro non scripto* and the remaining provisions and clauses of this Agreement will remain of full force and effect. The Parties declare that it is their intention that this Agreement would be executed without such unenforceable provision if they were aware of such unenforceability at the time of execution hereof.
- e. This Agreement may not be assigned by you without the prior written consent of Celbux. Celbux may assign its rights under this Agreement without your consent.

28. DEFINITIONS

In this Agreement:

- a. “Applicable Laws” means all applicable laws, rules and regulations that impose legal, regulatory or other requirements in respect of any of the activities which the Celbux Value Exchange, the Service or the Parties are subject to in relation to this Agreement, and “Applicable Law” means any one of them as the context requires;
- b. “Cash Withdrawal Celbux Voucher” means a Celbux Voucher that may be redeemed by a User for cash at a participating Celbux Merchant;
- c. “Celbux Account” means either a User Account or a Merchant Account, as the case may be;
- d. “Celbux Merchant Application Process” means the Celbux Merchant on-boarding process described on our Website, at <https://celbuxwallet.co.za/register/merchant>;
- e. “Celbux Merchant” means a supplier of goods and services in the ordinary course of business that is registered as a merchant for purposes of utilising the Celbux Value Exchange as a means of accepting payment for goods and services;
- f. “Celbux Value Exchange” means the computer readable and executable programmes and products that are proprietary or licensed to Celbux or its affiliates either as principal or licensee from time to time and enables, amongst other activities and processes, Users to access their User Accounts and Celbux Vouchers which allows the Users to Transact with Celbux Merchants;
- g. “Celbux Voucher” means a configurable electronic value store or sub-account, linked to a Celbux Account, generated through the Celbux Value Exchange in order to conduct Transactions;
- h. “Confidential Information” has the meaning given to it in clause 22a. above;
- i. “Data Processing Agreement” has the meaning given to it in clause 10d. above;
- j. “Google” means Google Ireland Limited, or any of its affiliates (as the case may be);
- k. “Google Cloud” means the Google Cloud Platform owned and operated by Google, as more fully described at <https://cloud.google.com/>;
- l. “Governmental Body” means any country, any national body, any state, province, municipality, or subdivision of any of the foregoing, any governmental department, or any agency, court, entity, commission, board, ministry, bureau, locality or authority of any of the foregoing, or any quasi-governmental or private body exercising any regulatory, taxing, importing, exporting, or other governmental or quasi-governmental function;
- m. “Intellectual Property” means all current and future rights of patents, patent applications, inventions, data, trade marks and trade mark applications, business and product names, domain names, the documentation, design rights, moral rights, emblems, get up, logos and designs, copyrights, database rights (whether or not any of these are registered or unregistered and howsoever embodied in any jurisdiction and including any application for registration of any such rights in any jurisdiction), know-how, including concepts, ideas, methodologies, procedures, processes (including, in respect of Celbux, the Operating Processes), formulae, techniques, models (including, without limitation, function, process, system and data models), templates, business rules, product architecture, utilities and routines, and logic, coherence and methods of operation of systems, confidential information and trade secrets, software, source codes and integration codes and all rights or forms for the protection of a similar nature or having similar effect to any of these which may exist anywhere in the world;
- n. “Losses” means all direct losses, liabilities, costs, expenses, fines, penalties, damages and claims, and all related costs and expenses (including reasonable legal fees on the scale as between attorney and own client, tracing and collection charges, costs of investigation, interest and penalties), and “Loss” will be construed accordingly;
- o. “Merchant Account” means an account on the Celbux Value Exchange in which value is stored or sub accounts created set up by Celbux on your behalf for the purpose of recording of all Transactions conducted utilising the Service, and “Merchant Accounts” means all or any of them as the context requires;
- p. “Merchant Software Services Provider” means a third party provider to the Merchant of any –
 - i. point-of-sale software;

- ii. point-of-sale integration and aggregation services and/or software;
 - iii. switch;
 - iv. operational system;
 - v. management information system; or
 - vi. website,
- and “Merchant Software Services Providers” means all of them as the context requires;
- q. “Merchant Support Services Terms and Conditions” means the terms and conditions in terms of which Celbux and/or any of its subsidiaries or affiliates, as the case may be, will provide the Support Services to the Merchant, and which may be found at https://celbuxwallet.co.za/downloads/merchant_agreement_support_services.pdf.
 - r. “Merchant System” means the electronic communication systems used by the Merchant to communicate with Celbux in order to access the Celbux Value Exchange and utilise the Service to facilitate the processing of Transactions. For purposes of clarity, this includes any access method provided by Celbux to the Merchant to facilitate the processing of Transactions;
 - s. “Merchant Transaction Data” means all de-personalised and/or anonymised data and information provided to Celbux and/or any of its subsidiaries or affiliates by or on behalf of the Merchant in relation to Transactions conducted at the Merchant;
 - t. “Operating Processes” means Celbux’s prevailing operating process which will be made available to the Merchant by Celbux on request, and which operating processes may be altered, amended or varied by Celbux from time to time;
 - u. “Payment Transaction” means a Transaction in respect of which a User tenders a Celbux Voucher in full or partial payment for goods or services provided by the Merchant, and “Payment Transactions” means any or all of them as the context requires;
 - v. “Personal Information” has the meaning given to it in the Data Processing Agreement;
 - w. “Processing” has the meaning given to it in the Data Processing Agreement;
 - x. “Service Fee” means the service fee levied by Celbux against the Merchant in respect of each Transaction in the amount contemplated in clause 5b. above;
 - y. “Support Services” means the support services to be undertaken and provided by Celbux and/or any of its subsidiaries or affiliates, as the case may be, in respect of the Service as set out in the Merchant Support Services Terms and Conditions;
 - z. “Transaction Value” means the monetary value of a Transaction;
 - aa. “Transactions” means a transaction duly submitted to and received by Celbux from the Merchant System in respect of which a Celbux Voucher is utilised by a User at the Merchant, and “Transactions” means any or all of them as the context requires;
 - bb. “User Account” means the account of a User on the Celbux Value Exchange in which value is stored or sub accounts created;
 - cc. “User” means any person or entity who makes use of the Celbux Value Exchange to conduct Transactions, and “Users” means any or all of them as the context requires;
 - dd. “VAT” means value added tax as levied in terms of the Value Added Tax Act, 1991;
 - ee. “Website” means the website operated by Celbux, located at any domain or subdomain of Celbux.co.za or Celbux.com, as updated from time to time;
 - ff. “Withdrawal Transaction” means a Transaction in respect of which a User tenders a Cash Withdrawal Celbux Voucher to the Merchant in exchange for cash, and “Withdrawal Transactions” means any or all of them as the context requires.