

Business Banking Application Form

New Customer Existing Customer

NOTE: Please complete in BLOCK LETTERS. Tick (✓) appropriate block(s)

Type of legal entity

| | | |
|--|--|--|
| <input type="checkbox"/> Listed Company | <input type="checkbox"/> Unlisted Company (Public Company) | <input type="checkbox"/> Close Corporation |
| <input type="checkbox"/> Sole Proprietor | <input type="checkbox"/> (Pty) Ltd (Private Company) | <input type="checkbox"/> Non-Profit Company |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Non-Profit Organisation | <input type="checkbox"/> State Owned Company |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> External Company | <input type="checkbox"/> Other Legal Entity |

Preferred Service Region Gauteng Cape KZN

SECTION A - SERVICES REQUIRED

We wish to apply for the following services on the Bank's usual terms and conditions. Use the matrix below by clicking on "X" to jump to the required section.

Section to be completed.

| | A | B | C | D | E | F | G | H | I | J | K | L |
|--|---|---|---|---|---|---|---|---|---|---|---|---|
| <input type="checkbox"/> Business Account/General Banking | X | X | X | X | | | | X | | | X | X |
| <input type="checkbox"/> Business Debit Cards | X | X | X | | X | | | | | | X | X |
| <input type="checkbox"/> Overdraft | X | X | X | | | | | | | | X | X |
| <input type="checkbox"/> Debit Order Switching | X | X | X | | | X | | X | | | X | X |
| <input type="checkbox"/> Foreign Exchange Delivery Service | X | X | X | | | | | | X | | X | X |
| <input type="checkbox"/> Trade Services | X | X | X | | | | | X | | | X | X |
| <input type="checkbox"/> Business Payment Card (BPC) | X | X | X | X | | | X | X | | | X | X |
| <input type="checkbox"/> Asset Finance | X | X | X | | | | | | | | X | X |
| <input type="checkbox"/> Deposits and Investments | X | X | X | | | | | X | | X | X | X |
| <input type="checkbox"/> Customer Foreign Currency (CFC): | X | X | X | | | | | X | | | X | X |

Choose the following USD EUR GBP AUD BWP CAD CHF CNY DKK HKD JPY
 MUR NOK NZD SEK SGD THB

SECTION B - ENTITY DETAILS

| | |
|--|--|
| Full Registered Entity Name | <input type="text"/> |
| Trade Name (if different from legal name) | <input type="text"/> |
| Branch or Division | <input type="text"/> |
| Registration Number | <input type="text"/> / <input type="text"/> / <input type="text"/> |
| Physical Address | <input type="text"/> |
| | <input type="text"/> |
| | <input type="text"/> |
| | <input type="text"/> Postal Code <input type="text"/> |
| Postal Address | <input type="text"/> |
| | <input type="text"/> |
| | <input type="text"/> |
| | <input type="text"/> Postal Code <input type="text"/> |

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Business Banking Application Form

| | |
|-----------------------------------|---|
| Income Tax Number | <input type="text"/> |
| VAT Number | <input type="text"/> |
| Telephone Number | <input type="text"/> Fax Number <input type="text"/> |
| Other Telephone Number | <input type="text"/> |
| Email | <input type="text"/> |
| Website | <input type="text"/> |
| Nature of Business | <input type="text"/> |
| Financial Year-End | <input type="text"/> |
| Auditors | <input type="text"/> |
| Industry Sector | <input type="text"/> |
| Import/Export Number | <input type="text"/> |
| Expected Monthly Account Turnover | <input type="checkbox"/> ←R10 000 <input type="checkbox"/> R10 001 - R50 000 <input type="checkbox"/> R50 001 - R100 000 <input type="checkbox"/> R100 001 - R500 000 <input type="checkbox"/> R500 001 - R1 000 000 <input type="checkbox"/> →R1 000 000 |

SECTION C - OWNERSHIP DETAILS

Provide details of every person or legal entity/partnership/trust that controls 25% or more of the voting rights of the entity. If any owner is a US person or entity, details of shareholding of 10% or more must be provided. For foreign taxation purposes, if the controlling and beneficial owners are resident outside SA, please provide full details of such residency or citizenship and Tax Identification Number (TIN) or functional equivalent in each country as set out below, or indicate that a TIN/functional equivalent is unavailable.

Provide full details of any foreign company that owns 75% or more of the entity (or will stand to benefit in any way from 75% or more of the earnings, capital or assets of the entity) or offers any financial assistance or provides guarantees for local financial assistance to the entity.

OWNERSHIP DETAILS 1

| | |
|---|--|
| Full Name/Company/Trust Name | <input type="text"/> |
| Registration Number | <input type="text"/> |
| Country Registered in | <input type="text"/> |
| Designation | <input type="text"/> |
| SA ID No./Passport No./Permit No. | <input type="text"/> |
| | If other than SA ID, please specify document type: <input type="text"/> |
| Date of Birth | <input type="text"/> DDMMYYYY |
| Country of Birth | <input type="text"/> |
| Nationality | <input type="text"/> |
| Dual Citizenship | <input type="checkbox"/> Yes <input type="checkbox"/> No Do you have tax liability in another country? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Country of citizenship held other than SA | <input type="text"/> |
| % owned | <input type="text"/> |
| Physical Address | <input type="text"/> |
| | <input type="text"/> Postal Code <input type="text"/> |
| Foreign Address | <input type="text"/> |
| | <input type="text"/> Postal Code <input type="text"/> |
| Postal Address | <input type="text"/> |
| | <input type="text"/> Postal Code <input type="text"/> |
| Telephone Number | <input type="text"/> Cellphone Number <input type="text"/> |
| Email Address | <input type="text"/> |
| TIN Number | <input type="text"/> |

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Business Banking Application Form

OWNERSHIP DETAILS 2

| | |
|--|---|
| Full Name/Company/Trust Name | <input type="text"/> |
| Registration Number | <input type="text"/> |
| Country Registered in | <input type="text"/> |
| Designation | <input type="text"/> |
| SA ID No./Passport No./Permit No. | <input type="text"/> |
| If other than SA ID, please specify document type: | |
| <input type="text"/> | <input type="text"/> |
| Date of Birth | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |
| Country of Birth | <input type="text"/> |
| Nationality | <input type="text"/> |
| Dual Citizenship | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Country of citizenship held other than SA | <input type="text"/> |
| % owned | <input type="text"/> |
| Physical Address | <input type="text"/> |
| Foreign Address | <input type="text"/> Postal Code <input type="text"/> |
| Postal Address | <input type="text"/> Postal Code <input type="text"/> |
| Telephone Number | <input type="text"/> Cellphone Number <input type="text"/> |
| Email Address | <input type="text"/> |
| TIN Number | <input type="text"/> |

OWNERSHIP DETAILS 3

| | |
|--|---|
| Full Name/Company/Trust Name | <input type="text"/> |
| Registration Number | <input type="text"/> |
| Country Registered in | <input type="text"/> |
| Designation | <input type="text"/> |
| SA ID No./Passport No./Permit No. | <input type="text"/> |
| If other than SA ID, please specify document type: | |
| <input type="text"/> | <input type="text"/> |
| Date of Birth | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |
| Country of Birth | <input type="text"/> |
| Nationality | <input type="text"/> |
| Dual Citizenship | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Country of citizenship held other than SA | <input type="text"/> |
| % owned | <input type="text"/> |
| Physical Address | <input type="text"/> |
| | Postal Code <input type="text"/> |

Business Banking Application Form

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------------------|----------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|-----------------------------------|----------------------|--|--|--|-------------|----------------------|--|--|--|--|--|--|--|
| Country of Birth | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nationality | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Residential Address | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Preferred Direct Telephone Number | <input type="text"/> | | | | | | | | | | | | | | Preferred Direct Cellphone Number | <input type="text"/> | | | | Postal Code | <input type="text"/> | | | | | | | |
| Email Address | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |

NOTE: Only one Authorised Signatory may be authorised as the Business Administrator for internet banking and as the Card Administrator.

Authorised to/as:

| | |
|---|---|
| <input type="checkbox"/> Primary Contact for statements, deal notifications and payment confirmations | <input type="checkbox"/> Authorised Business Administrator for internet banking |
| <input type="checkbox"/> Authorised to transact as per Resolution | <input type="checkbox"/> Authorised Card Administrator to issue cards, change limits and provide card delivery instructions |

SIGNATURE OF AUTHORISED SIGNATORY 3

AUTHORISED SIGNATORY 4

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|-----------------------------------|----------------------|--|--|--|-------------|----------------------|--|--|--|--|--|--|--|
| Full Name | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Designation | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SA ID No./Passport No./Permit No. | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | If other than SA ID, please specify document type: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Date of Birth | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Country of Birth | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nationality | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Residential Address | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Preferred Direct Telephone Number | <input type="text"/> | | | | | | | | | | | | | | Preferred Direct Cellphone Number | <input type="text"/> | | | | Postal Code | <input type="text"/> | | | | | | | |
| Email Address | <input type="text"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |

NOTE: Only one Authorised Signatory may be authorised as the Business Administrator for internet banking and as the Card Administrator.

Authorised to/as:

| | |
|---|---|
| <input type="checkbox"/> Primary Contact for statements, deal notifications and payment confirmations | <input type="checkbox"/> Authorised Business Administrator for internet banking |
| <input type="checkbox"/> Authorised to transact as per Resolution | <input type="checkbox"/> Authorised Card Administrator to issue cards, change limits and provide card delivery instructions |

SIGNATURE OF AUTHORISED SIGNATORY 4

Email addresses to be used for electronic communication

| | Account Statements | Account Notifications | Proof of Payments |
|---------|--------------------------|--------------------------|--------------------------|
| Mail 01 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Mail 02 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Mail 03 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Mail 04 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Mail 05 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Mail 06 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

SECTION E - BUSINESS DEBIT CARD DETAILS

Please supply details of all Business Debit Cardholders:

BUSINESS DEBIT CARDHOLDER 1

First Name(s)

Surname

Identity Number

Card Holder Name on Card (Max 22 characters)

Home Number Cellphone Number

Physical Address

Email Address for Statements

Postal Code

Link to Main Account Sub-Account

Cash Withdrawal Yes No

Internet Transactions Yes No

Telephone Transactions Yes No

Transaction Limit Per Purchase R

Transaction Notification Method (fees apply) SMS Email None

Cardholder Signature¹

BUSINESS DEBIT CARDHOLDER 2

First Name(s)

Surname

Identity Number

Card Holder Name on Card (Max 22 characters)

Home Number Cellphone Number

Physical Address

Postal Code

(Continues on next page)

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Email Address for Statements

Link to Main Account Sub Account

Cash Withdrawal Yes No

Internet Transactions Yes No

Telephone Transactions Yes No

Transaction Limit Per Purchase R

Transaction Notification Method (fees apply) SMS Email None

Cardholder Signature¹

BUSINESS DEBIT CARDHOLDER 3

First Name(s)

Surname

Identity Number

Card Holder Name on Card (Max 22 characters)

Home Number Cellphone Number

Physical Address

Postal Code

Email Address for Statements

Link to Main Account Sub Account

Cash Withdrawal Yes No

Internet Transactions Yes No

Telephone Transactions Yes No

Transaction Limit Per Purchase R

Transaction Notification Method (fees apply) SMS Email None

Cardholder Signature¹

*Please attach a certified copy of each nominated cardholder's ID.

¹ I confirm that I have read the terms of use applicable to the Bidvest Bank Business Debit Card and that I understand the meaning thereof and accept all the terms. Please copy this document if you require additional Business Debit Cards.

SECTION F - BUSINESS ACCOUNT DEBIT ORDER SWITCHING

Please note the following:

- Different institutions require different notice periods for the switching of debit orders.
- Certain institutions will only accept instructions from the account holder to switch a debit order, in which case we will request you to arrange to switch the debit order.
- We will keep you informed of the date on which each debit order will be processed through your Business Account.
- Please keep adequate credit balance in both your existing and new accounts until we confirm that all debit orders have been successfully switched.

CURRENT BANK ACCOUNT DETAILS

Please provide the details of your current bank account from which you want to move your debit orders.

First Name

Surname

Bank

Account Number

Branch

I/We of _____ (Entity Name) appoint Bidvest Bank Limited ("the Bank") with power of substitution to:

- Contact the institutions listed on the form attached to this authority and inform them of my amended banking details.
- Request each institution listed on the form to redirect my debit order instruction to my new account held with the Bank.
- Request the institutions to provide the Bank with all personal information and other information relating to the debit order.
- Disclose the information on the form to the institutions listed.

Indemnity and waiver

- I hereby irrevocably indemnify the Bank and hold it harmless against all costs, charges, expenses, losses and damages which I may suffer as a result of the Bank acting on this authority.
- I agree to waive any claim which I may have against the Bank arising from the performance of the Authority.
- I confirm that the information supplied to the Bank in this document is correct and acknowledge that the Bank cannot be held liable if the information supplied is incorrect.
- I understand and accept that the Bank has no control over the institution from where the debit order instruction originates and cannot guarantee the date and time when the Debit Order will be processed with my new account details.
- I agree to waive any claim I may have against the Bank if the debit order is not processed timeously or at all for any reason.

Signed at _____ on the _____ day of _____ 20 _____

First Name

Authorised Signatory

DEBIT ORDER DETAILS 1

Institution

Contact Number

Policy Number/Reference

Full Name of Policy Holder (if different from account holder)

ID Number

Current Debit Order Date (day of month) Frequency: Monthly Quarterly Annually

Amount R

(Continues on next page)

Business Banking Application Form

DEBIT ORDER DETAILS 2

Institution

Contact Number

Policy Number/Reference

Full Name of Policy Holder (if different from account holder)

ID Number

Current Debit Order Date (day of month) Frequency: Monthly Quarterly Annually

Amount R

DEBIT ORDER DETAILS 3

Institution

Contact Number

Policy Number/Reference

Full Name of Policy Holder (if different from account holder)

ID Number

Current Debit Order Date (day of month) Frequency: Monthly Quarterly Annually

Amount R

DEBIT ORDER DETAILS 4

Institution

Contact Number

Policy Number/Reference

Full Name of Policy Holder (if different from account holder)

ID Number

Current Debit Order Date (day of month) Frequency: Monthly Quarterly Annually

Amount R

DEBIT ORDER DETAILS 5

Institution

Contact Number

Policy Number/Reference

Full Name of Policy Holder (if different from account holder)

ID Number

Current Debit Order Date (day of month) Frequency: Monthly Quarterly Annually

Amount R

DEBIT ORDER DETAILS 6

Institution

Contact Number

Policy Number/Reference

Full Name of Policy Holder (if different from account holder)

ID Number

Current Debit Order Date (day of month) Frequency: Monthly Quarterly Annually

Amount R

(Continues on next page)

DEBIT ORDER DETAILS 7

Institution

Contact Number

Policy Number/Reference

Full Name of Policy Holder (if different from account holder)

ID Number

Current Debit Order Date (day of month) Frequency: Monthly Quarterly Annually

Amount R

DEBIT ORDER DETAILS 8

Institution

Contact Number

Policy Number/Reference

Full Name of Policy Holder (if different from account holder)

ID Number

Current Debit Order Date (day of month) Frequency: Monthly Quarterly Annually

Amount R

SECTION G - BUSINESS PAYMENT CARD

Daily Company Limit R

Automatic Reload of Card Yes No R Reload Date

SECTION H - ONLINE BANKING AND BUSINESS PAYMENT CARD (BPC) REGISTRATION DETAILS

In order to use the platform, certain user roles need to be assigned. Please see the list of roles below with their different definitions. Our global payment platform (GPO™) will allow your business to make foreign payments online.

| Roles | Definitions |
|----------------------------------|---|
| 1. Accounts Dashboard View | Allows a user to view dashboard |
| 2. Beneficiary | User can create, edit or approve a beneficiary |
| 3. Beneficiary Delete | Allows a user to delete a beneficiary |
| 4. Quote | Allows a user to request or approve a foreign quote |
| 5. Payment | Allows a user to create, edit or approve a payment |
| 6. CFC | Allows a user to create, edit or approve a CFC |
| 7. Once-off Payment | Allows a user to create, edit or approve a payment |
| 8. Salary/Bulk Payment | Allows a user to create, edit or approve salary payments |
| 9. Transfer | Allows a user to create, edit or approve a transfer between accounts |
| 10. Remitter | Allows a user to create, edit or approve remitter details |
| 11. Foreign Receipts Transaction | Allows a user to create, edit or approve a transaction (inwards funds only) |
| 12. Document | Allows a user to view documentation |
| 13. Report Viewer | Allows a user to view reports |
| 14. Administrator | Allows a user to allocate payment limits, transfer limits and file limits |
| 15. Trade Manager | Allows a user to create and manage trades |
| 16. BPC Administrator | This individual has the ability to approve new users who have registered on the system, assign roles, authorise password resets, set up limits for card usage and perform financial functions |

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Number of approvers required to add beneficiaries, quotes and payments:

Number of beneficiary approvers

Number of quote approvers

Number of payment approvers

AUTHORISED TO TRANSACT

Please complete details of all users authorised as approvers on behalf of the customer on Online Banking/BPC.

USER 1

First Name(s)

Surname

SA ID No./Passport No./Permit No.

If other than SA ID, please specify document type:

Gender M F

Email Address

Cellphone Number

Notifications Email Address Cellphone Number Both

Please tick the relevant blocks:

| ROLES | CAPTURER | APPROVER | GPO | INTERNET BANKING | BPC |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Beneficiary | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Quote Creator | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| CFC | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Once-off Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Transfer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| SARS Payments Authoriser | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Document | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Notice Instruction | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Report Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Statement Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| BPC Administrator | | | | | <input type="checkbox"/> |

Signature

USER 2

First Name(s)

Surname

SA ID No./Passport No./Permit No.

If other than SA ID, please specify document type:

Gender M F

Email Address

Cellphone Number

Notifications Email Address Cellphone Number Both

(Continues on next page)

Business Banking Application Form

Please tick the relevant blocks:

| ROLES | CAPTURER | APPROVER | GPO | INTERNET BANKING | BPC |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Beneficiary | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Quote Creator | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| CFC | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Once-off Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Transfer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| SARS Payments Authoriser | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Document | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Notice Instruction | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Report Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Statement Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| BPC Administrator | | | | | <input type="checkbox"/> |

Signature

USER 3

First Name(s)

Surname

SA ID No./Passport No./Permit No.

If other than SA ID, please specify document type:

Gender M F

Email Address

Cellphone Number

Notifications Email Address Cellphone Number Both

Please tick the relevant blocks:

| ROLES | CAPTURER | APPROVER | GPO | INTERNET BANKING | BPC |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Beneficiary | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Quote Creator | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| CFC | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Once-off Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Transfer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| SARS Payments Authoriser | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Document | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Notice Instruction | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Report Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Statement Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| BPC Administrator | | | | | <input type="checkbox"/> |

Signature

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Business Banking Application Form

USER 4

First Name(s)

Surname

SA ID No./Passport No./Permit No.

If other than SA ID, please specify document type:

Gender M F

Email Address

Cellphone Number

Notifications Email Address Cellphone Number Both

Please tick the relevant blocks:

| ROLES | CAPTURER | APPROVER | GPO | INTERNET BANKING | BPC |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Beneficiary | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Quote Creator | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| CFC | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Once-off Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Transfer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| SARS Payments Authoriser | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Document | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Notice Instruction | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Report Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Statement Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| BPC Administrator | | | | | <input type="checkbox"/> |

Signature

USER 5

First Name(s)

Surname

SA ID No./Passport No./Permit No.

If other than SA ID, please specify document type:

Gender M F

Email Address

Cellphone Number

Notifications Email Address Cellphone Number Both

Business Banking Application Form

Please tick the relevant blocks:

| ROLES | CAPTURER | APPROVER | GPO | INTERNET BANKING | BPC |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Beneficiary | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Quote Creator | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| CFC | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Once-off Payment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Transfer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| SARS Payments Authoriser | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Document | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Notice Instruction | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Report Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Statement Viewer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| BPC Administrator | | | | | <input type="checkbox"/> |

Signature

SECTION I - FOREIGN EXCHANGE DELIVERY SERVICE

The Bank will deliver foreign exchange to, and collect from, the authorised personnel at the address specified by the Customer and acceptable to the Bank for security and other reasons.

The Customer will provide the necessary information for the Bank to complete any FICA and SARB Exchange Control information and documentation and Bank receipts.

It is the Customer's responsibility to notify the Bank in writing of any changes to the list of authorised personnel. The Customer shall have no claim against the Bank for deliveries to, or collections from, personnel whose authority has been terminated by the Customer in the absence of such written notice to the Bank. The Customer shall remain liable to the Bank for payment of such deliveries.

Purchase of unused foreign exchange will be at the rate of exchange ruling at the close of business on the date of collection. Payment will be net of fees, commission and any counterfeit foreign bank notes shall be confiscated.

Would you like to use our delivery and collection service for foreign exchange? Yes No

Please list the authorised personnel below:

Name of Authorised Personnel

[Character grid for name entry]

Signature

Name of Authorised Personnel

[Character grid for name entry]

Signature

(Continues on next page)

Name of Authorised Personnel

Signature

SECTION J - DEPOSITS & INVESTMENTS

Fixed Deposit Months (2 -12) (min R10 000)

Notice Account 41 day 61 day 91 day 121 day (min R5 000)

Investment Call Account (min R1 000)

Deposit Amount R

Payment Method Transfer from another Bidvest Bank Account Cash EFT

Account Number

Interest Payment Method (Select One) Interest to be accrued and paid at the end of term Interest to be paid monthly to another bank account

Bank Name Branch Code

Account Holder

Account Number

Account Type Cheque Savings

SECTION K - PRODUCT MARKETING COMMUNICATION

Would you like to receive information on new products and offerings from Bidvest Bank? Yes No

If you agree, we will communicate with you via the contact details provided in Section A and the method(s) selected below. If any other number or email address must be used, please specify below.

Email

SMS (Provide Cellphone No.)

SECTION L - WAIVER & DECLARATION

GENERAL DECLARATION

1. I/We understand that the Bank will accept telephone, fax and email instructions and documentation if I/we give the Bank the following acknowledgment, waiver and indemnity, which I/we hereby do:
 - a. I/We consent to recording of telephone conversations with the Bank and acknowledge that the contents of the telephone recording, fax or email document shall be final and binding on me/the corporate customer;
 - b. I/We waive any claim I/the corporate customer may have against the Bank for any losses, damage or cost I/the corporate customer may suffer or incur as a result of the Bank acting upon a telephone, fax or email instruction and I/we indemnify the Bank against all costs or claims which it may suffer or incur as a result of it acting on a telephone, fax or email instruction or documentation, except if the Bank is grossly negligent; and
 - c. I/We acknowledge that it is my/our responsibility to provide the beneficiary's correct banking details, which the Bank will not verify.
2. I/We, the undersigned, agree that the Bank may request information from any person, credit bureau, bank or business, including those mentioned in this application form, relevant to the services in which we are interested.
3. I/We request the Bank to supply for our completion and signature its appropriate forms and terms and conditions. I/We acknowledge that the services will be made available to me/us on such terms.
4. I/We warrant that the information contained herein is correct, true and complete.
5. I/We am/are required to provide documents to verify my/our identity in terms of anti-money laundering legislation. I/We have complied with all applicable legislation and regulations governing my/our activities including anti-money laundering legislation (and exchange control).
6. My/Our domicilium citandi executandi for all purposes is the address mentioned above or of which I/we inform the Bank from time to time in writing.
7. I/We have the full capacity and authority to enter into transactions with the Bank and declare that the information provided above is accurate and complete.
8. I/We understand that the Bank's Complaints Handling Policy is available at www.bidvestbank.co.za or from the Bank's head office. I/We confirm that I/we have the necessary authority to sign this form. I/We confirm that I/we have received and read the disclosure and legal information provided by the Bank in terms of the Financial Advisory and Intermediary Services (FAIS) Act.
9. I/We consent to the Bank carrying out identity, fraud prevention and other illegal activities checks and sharing information related to this application through the Southern African Fraud Prevention Service and other organisations involved in criminal activities prevention.
10. I/We consent to the Bank processing and sharing personal information as defined in the Protection of Personal Information Act, No. 4 of 2013 with third parties whose services the Bank utilises in its ordinary course of business.
11. I/We have read and understand the terms and conditions in Appendix A.

Please sign below to confirm that the information you have supplied in this form is correct. These signatories must be as the resolution attached to this document.

Name of Signatory in **BLOCK LETTERS**

Signature

Date

Name of Signatory in **BLOCK LETTERS**

Signature

Date

1. INTERPRETATION

- 1.1 Clause headings are for convenience only and are not to be used in its interpretation;
- 1.1.1 An expression which denotes:
- 1.1.1.1 any gender includes the other genders;
- 1.1.1.2 a natural person includes a juristic person and vice versa; and
- 1.1.1.3 the singular includes the plural and vice versa.
- 1.2 Unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings:
- 1.2.1 **Agreement** means this agreement and includes any attachments;
- 1.2.2 **Application** means the application made by the Customer for Services;
- 1.2.3 **ATM** means an automated teller machine;
- 1.2.4 **Business Account** means the transactional account held by the Customer in the books of the Bank;
- 1.2.5 **Business Account Services** mean the services provided by the Bank as set out in Clause 24;
- 1.2.6 **Card** means a Visa Business Debit Card issued by the Bank on the card terms set out in Clause 26;
- 1.2.7 **Cardholder** mean the Customer or any person nominated by the Customer and to whom a Card is issued by the Bank;
- 1.2.8 **Card Transaction** means any transaction using a Card to pay for goods or services, withdraw cash or transact using an electronic device, but excluding deposits;
- 1.2.9 **Charges** mean fees, interest, and other charges agreed by the Bank and the Customer in respect of any of the Services;
- 1.2.10 **Commencement Date** means the date of signature hereof by the Party last signing and more particularly the commencement of business on that date;
- 1.2.11 **Customer** means the person or entity whose details are recorded on the Application form, and referred to herein as 'you';
- 1.2.12 **EDC Terminal** means a chip-enabled electronic data capture terminal used for purchasing or payment;
- 1.2.13 **Force Majeure Event** means, but is not limited to, war, riots, civil disorder, acts of terrorism, fire, explosions, storms, floods, earthquakes, and lockout, strikes, other industrial actions and acts of God;
- 1.2.14 **Instruction** means any instruction relating to the Services given or purported to be given by the Customer and received by the Bank;
- 1.2.15 **Merchant** means a supplier of goods or services, and includes the owner of an ATM;
- 1.2.16 **Merchant Transaction** means a transaction concluded with a Merchant;
- 1.2.17 **Overdraft** means the credit facility granted by the Bank to the Customer on the terms of the Advice of Grant and as set out in Clause 27;
- 1.2.18 **Overdraft Limit** means the amount of the credit facility granted by the Bank to the Customer;
- 1.2.19 **Parties** mean the parties to this Agreement;
- 1.2.20 **Password** means any combination of characters (letters and numerals chosen by the Customer as a security measure in accessing the Services);
- 1.2.21 **Payment Account** means the account which the Bank will debit against the Customer's payment instructions;
- 1.2.22 **PIN** means a confidential personal identification number;
- 1.2.23 **Prime Rate** means the publicly quoted base rate of interest (per cent per annum) published by the Bank from time to time as certified by a Bank manager, whose designation and authority need not be proven;
- 1.2.24 **Security Documents** mean guarantees, cessions, pledges or bonds and other documents evidencing security required by the Bank as security for any indebtedness of the Customer;
- 1.2.25 **Security Procedures** mean any security measures and procedures set out in the User Guide;
- 1.2.26 **Services** mean the Business Banking services, including the Business Account, the Sale and Purchase of Foreign Currency services and any other services rendered by the Bank to the Customer in terms of this Agreement, and in respect of which the Bank's software platforms, including EVO, will be used;
- 1.2.27 **Service Fees** mean the fees levied by the Bank to cover the routine administration costs of the Services;
- 1.2.28 **System** means the relevant computer system used by the Customer;
- 1.2.29 **SST** means a self-service terminal;
- 1.2.30 **User Guide** means any operating and procedure guides, manuals or instructions provided by the Bank in connection with the Services;
- 1.2.31 **Visa** means Visa International Services Association, including its subsidiaries, affiliates, successors and assigns; and
- 1.2.32 **Visa Rules** mean the rules, regulations and bylaws published from time to time by Visa.
- 1.3 Reference to "**days**" shall be construed as calendar days unless qualified by the word "**business**", in which instance a "**business day**" will be any day on which the Bank is open for transacting banking business in South Africa.
- 1.4 Unless specifically otherwise provided, any number of days prescribed shall be determined by excluding the first and including the last day or, where the last day falls on a day that is not a business day, the next succeeding business day.

- 1.5 Where figures are referred to in numerals and in words, and there is any conflict between the two, the words shall prevail, unless the context indicates a contrary intention.

SECTION A - GENERAL TERMS AND CONDITIONS

2. COMMENCEMENT AND DURATION

This Agreement shall commence on the Commencement Date and shall, subject to the further provisions thereof, continue for an indefinite period until it is terminated as contemplated in Clauses 19 and 20.

3. SCOPE OF GENERAL TERMS AND CONDITIONS

The general terms and conditions set out in Section A shall apply to the Services which the Bank may provide to the Customer.

4. YOUR USE OF THE SERVICES

For the duration of the Agreement, you will:

- 4.1 conclude such Security Documents as may be required by the Bank from time to time;
- 4.2 adhere to the User Guide and to any other written instructions in respect of your use of the Services we provide;
- 4.3 only use the Services for the purpose described in the User Guide;
- 4.4 ensure all persons who access the Services via your System are duly authorised by you and also comply with the above;
- 4.5 take all reasonable measures to prevent unauthorised use of the Services, including complying strictly with the required Security Procedures;
- 4.6 comply with all laws and regulations which apply to your use of the Services and the transactions you carry out using the Services;
- 4.7 meet the standards set by the Bank for formats in which to deliver data to the Bank; the Bank will not be liable for failing to process payments where the data has not been submitted in the required format; and
- 4.8 keep the Bank notified of any change in the control of your voting securities, capital or earnings.

5. OPERATION OF ACCOUNTS

- 5.1 We shall provide account statements or confirmation advices at such intervals as may be agreed with you or, in the absence of express agreement, in accordance with our prevailing practice. You should advise us of any omissions or inaccuracies in the entries within 30 (thirty) days from the date of such statement, failing which you shall be deemed to have approved the contents.
- 5.2 We may, at any time, rectify errors or omissions in any statement or advice and any document so rectified shall be binding on you. We have the right to demand refund of or debit any of your account(s) with us for any overpayment into the account(s) arising from such errors or omissions.
- 5.3 We shall be entitled at any time and without notice to you to set off any of our obligations to you in or towards satisfaction of any of your obligations to us whether present or future, several or joint, primary or collateral, booked or payable at different branches (collectively hereinafter referred to as "Customer's Obligations").
- 5.4 Where any obligation is incapable of being ascertained, you authorise us to obtain a market quotation in respect of the amount of such obligation and to set off in respect of the amount so obtained, subject to a final settlement being made between us when the amount of the obligation is ascertained.
- 5.5 All your deposits, cash balances and other securities, property and assets in our possession, except those in our possession for safe custody, shall be continuing security for the full discharge of Customer's Obligations.
- 5.6 We may refuse withdrawals of your funds or property if, after such withdrawals, any of the Customer's Obligations shall remain outstanding and unpaid. If you do not or are unable to repay upon demand any of the Customer's Obligations (where such Customer's Obligations are payable on demand) or in the event of insolvency or execution proceedings or any third party claims, we are authorised, without notice to you, to the extent permitted by law, to realise (whether at or prior to maturity) cash deposits, and to sell by public or private sale any of your securities, property and assets in our possession, to discharge all or part of the Customer's Obligations. You authorise us to charge you for costs incurred by us in connection with such.
- 5.7 You agree that we are entitled to reserve such sums in the account(s) as we may determine to be required to indemnify us from any liabilities which we may have for taxes, Charges and claims which we may be liable to pay on your behalf under or in connection with the account(s).
- 5.8 If any deposit matures or payment by us is to be made on a day which is not a business day in South Africa, then that date shall instead fall on the next succeeding business day and compound interest will continue to accrue daily.

6. CASH DEPOSITS

Deposit slips are not valid receipts unless validated by our machine print or by the valid stamp of the branch at which the deposit is made, accompanied by the signature of our authorised officer. If the amount indicated on the deposit slip differs from that of our cash count, the cash count shall be deemed to be the correct amount of the deposit, and if you dispute the correctness of such amount you bear the onus of proving otherwise.

Appendix A

Business Account and Foreign Currency Services

7. CHEQUE DEPOSITS

- 7.1 Cheques or negotiable instruments will be credited to the account(s) when deposited but will only be available after the cheque or negotiable instrument has been honoured and the proceeds have been cleared and received into the account.
- 7.2 The Bank shall have the right to debit any credited amount from your account(s) if the paying financial institution should at any time claim repayment of such amount on any grounds.
- 7.3 You shall be responsible for:
- 7.3.1 costs of conversion for every payment received in a currency other than the currency in which our account is denominated, converted by us at the spot exchange rate between such two currencies into the currency in which our account is denominated; and
- 7.3.2 all Charges, Service Fees, commission, interest and other fees that may be levied by any financial institution, including us, in connection with the receipt, conversion and crediting of any payment or the rejection or dishonouring of any payment.

8. WITHDRAWALS

- 8.1 Payments made by us on the basis of a withdrawal or appropriate form bearing signature(s) which appear to be that of the authorised signatory shall be effective and binding on you. You are responsible for ensuring that the signatures are not forged or obtained fraudulently or without authority.
- 8.2 If an account is overdrawn without our consent, all overdrawn amounts, and interest, commissions, penalties and Charges, will be repayable upon our demand. You irrevocably authorise us to debit your account with any payments, withdrawals, interest, commissions and Charges at our discretion, even if this would result in a debit balance in the account. You agree to pay interest in respect of such overdrawn amounts, calculated at the rate determined by us from time to time, provided that we may levy a minimum monthly interest charge. Unpaid interest shall be capitalised at the end of each calendar month and added to the principal amount for the purpose of calculating interest subsequently.

9. CHARGES AND SERVICE FEES

- 9.1 You will be required to make payments to us:
- 9.1.1 of our Charges and Service Fees in accordance with our scale of Charges; and
- 9.1.2 of taxes, duties and other charges or fees levied on the Customer by any relevant authority concerning the provision or use of the Services by the Customer (business or profits income tax payable by us excepted) and the Bank may debit any such amount to any account held by you with us, notwithstanding that such debiting may result in your account(s) becoming overdrawn.
- 9.2 We shall from time to time publish a fees list setting out the Charges or Service Fees levied against or in respect of the account(s) or of the interest structure or interest rate(s) or of minimum balances in the accounts to earn credit interest or avoid minimum balance Charges or Service Fees.
- 9.3 We may vary our Charges and Service Fees on not less than 10 (ten) days' written notice.
- 9.4 The Bank shall be entitled to debit the account(s) with the Charges and Service Fees.

10. DEBITS AND PAYMENTS

- 10.1 All monies deposited by or payable to you will be payable exclusively and solely by the Bank in South Africa.
- 10.2 All payments received will be appropriated first to costs, Charges and Service Fees or other fees, thereafter to interest and then to capital.

11. YOUR INSTRUCTIONS

- 11.1 You will ensure that all Instructions are correct, complete and authorised. We may refuse to act on any Instruction if in our opinion there is any valid reason or reasonable ground for it.
- 11.2 Any Instruction acted upon by us is irrevocable. Where practicable we may cancel or reverse transactions at your request but we will have no obligation to do so.
- 11.3 Upon receipt of notification of an unauthorised Instruction we will, at your request, attempt to recover any money paid but accept no responsibility for doing so.
- 11.4 We will keep computer records of your Instructions and the time they were received or sent as applicable. These records will be deemed to be complete and correct, and you shall bear the onus of proving the admissibility of any contradictory evidence and of any errors in and/omissions from the records.
- 11.5 You will ensure that appropriate authorisation is given to third parties to provide account and other information required by us to carry out your Instructions.
- 11.6 You will supply the Bank with the details of the signing arrangements in respect of your account(s) including the Business Account, in the format provided by the Bank and you will advise the Bank timeously of all changes in signing arrangements.
- 11.7 You authorise the Bank to accept any transaction by facsimile or other electronic means.
- 11.8 The final decision in respect of any transaction lies with you and should any transaction result in any loss or damage to you, you shall have no claim against the Bank, its officers or employees.

12. SOFTWARE

The Parties shall take reasonable measures to prevent data or Software corrupting devices from entering the other's systems, or their own systems.

13. DATA PROTECTION

- 13.1 The Bank will only use the Customer's and Cardholders' personal information as set out in these terms or as required by applicable regulations. The Bank may disclose personal information to its service providers and agents under confidentiality agreements.
- 13.2 The Bank will retain personal information after the account has been closed for as long as necessary, having regard to applicable legislation.
- 13.3 The Customer and Cardholders have a right to access personal data held by the Bank. A copy of such personal data may be requested on payment of the Bank's fee.
- 13.4 The Bank may transfer your personal data to, or process it in, other countries that have equivalent data protection legislation to that in South Africa. The Bank shall use reasonable measures to ensure that personal data, is protected to standards that are applicable in South Africa.
- 13.5 We, companies in the Bidvest Group with the Customers' and Cardholders' consent, agents and service providers, will use personal information:
- 13.5.1 to provide products and services under these terms, or for which you may apply;
- 13.5.2 to comply with legal or regulatory obligations (including anti-money laundering and reporting);
- 13.5.3 to perform due diligence checks, consult credit reference agencies and conduct the relationship with you; and
- 13.5.4 for analysis, marketing (to which you have not opted out), product development, risk assessment and crime prevention and detection.
- 13.6 The Bank will treat personal information as confidential and not disclose it to third parties, except:
- 13.6.1 where we are legally compelled to do so;
- 13.6.2 where we have a public duty to disclose;
- 13.6.3 where our interests require disclosure; or
- 13.6.4 where disclosure is made at your request or with your consent.
- 13.7 The Bank shall not be liable for any loss or damage where we disclose or withhold information pursuant to lawful order or otherwise in accordance with applicable legislation.
- 13.8 You confirm that you are authorised to provide the Bank with information about other persons (including authorised signatories), and to consent on their behalf to the processing of their personal data and any transfers of such data in and outside South Africa, and to receive on their behalf any data protection notices from other countries, whether or not those countries have equivalent data protection legislation.
- 13.9 The Bank may provide details to the Southern African Fraud Prevention Service ("SAFPS") of conduct of the account(s) that gives reasonable cause to suspect that the accounts are being used for improper purposes. The SAFPSS may make this information available to members of the SAFPSS if they carry out credit and other checks on the Customer.

14. FORCE MAJEURE AND UNAVAILABILITY OF FUNDS

- 14.1 We shall have no responsibility to you for any diminution of funds due to taxes, imposts or depreciation. We shall not be liable for funds standing to the credit of account(s) if they are unavailable due to any cause beyond our control.
- 14.2 We will not be liable for any direct losses arising in connection with:
- 14.2.1. any error, failure, interruption, delay or non-availability of the Services; or
- 14.2.2. any other circumstances outside our control.
- 14.3 You authorise us to freeze, suspend or withdraw operation of any of your accounts or Services or any part thereof:
- 14.3.1 due to circumstances beyond our control; or
- 14.3.2 if as a result of any Force Majeure Event, our records, accounts or Services are not available or access thereto is hindered or prohibited, and we shall not be liable to you or any third party for any damages resulting from such freezing or suspension.

15. AMENDMENTS OF RULES/WAIVERS

- 15.1 We may alter these terms and conditions at our discretion, by any reasonable means of notification, and continuing with the operation of your account or Services after publication of any such change shall be deemed to be acceptance by you of such change.
- 15.2 No forbearance, negligence or waiver by either party in the enforcement of any provisions hereof shall prejudice the right to enforce such provisions thereafter or any other provisions hereof.
- 15.3 Any other requirements under the laws of South Africa shall be applicable.

16. WARRANTIES

- 16.1 The Customer hereby warrants that:
- 16.1.1 it has the legal capacity and has taken all necessary corporate action required to empower and authorise it to enter into this Agreement;
- 16.1.2 this Agreement constitutes an agreement valid and binding on it and enforceable against it in accordance with its terms;

- 16.1.3 the execution of this Agreement and the performance of its obligations hereunder does not:
- 16.1.3.1 contravene any law or regulation to which the Customer is subject;
 - 16.1.3.2 contravene any provision of the Customer's constitutional documents; or
 - 16.1.3.3 conflict with, or breach any provisions of any other agreement, obligation, restriction or undertaking which is binding on it.
- 16.2 The Customer indemnifies the Bank against any loss or damages that the Bank may suffer as a result of its reliance on any warranty or information given by the Customer.
- 16.3 The Bank hereby warrants to and in favour of the Customer that it shall use reasonable skill and care in providing the Services.
- 16.4 Except as stated above all terms implied by law regarding the quality.
- 17. INDEMNITIES**
- 17.1 You hereby indemnify us against any action, proceeding, claim, demand, loss, cost, damage or expense which we may incur as a result of, or in any way related to:
- 17.1.1 us acting upon your Instructions, and you acknowledge that we shall not be liable to you or to any other person for any loss, cost, expense or damage resulting, directly or indirectly, therefrom;
 - 17.1.2 failure, delay, unauthorised use, incorrect procedure, data destruction or other risk, loss or damage;
 - 17.1.3 errors arising from an omission or incorrect input of data by you or any person nominated or authorised by you; or
 - 17.1.4 any circumstance beyond our reasonable control.
- 17.2 The Bank's liability for loss suffered by you as a result of the fraud or gross negligence of a Bank employee shall extend to actual financial damage suffered by you, but shall not include special or consequential damages.
- 17.3 Except where damage or loss arises from the fraud or gross negligence of the Bank (or any person acting for or controlled by the Bank), the Bank will not be liable to you for any damage or loss which the you may suffer as a result of:
- 17.3.1 any person gaining unauthorised access to any information or data;
 - 17.3.2 incorrect information being given to any person including any credit bureau;
 - 17.3.3 the Bank processing any information incorrectly; and
 - 17.3.4 any failure, malfunction or delay in any electronic point of sale device, EDC Terminal, SST or ATM, or in supporting or shared networks, or for unavailability of funds, resulting from circumstances beyond our reasonable control.
- 17.4 You indemnify and hold us harmless for any loss suffered by us as a result of any transaction initiated by you, whether such transaction is in any way connected with an action, omission, fraud or negligence.
- 18. ASSIGNMENTS/SECURITY**
- 18.1 You will not assign or transfer any of your rights and obligations under this Agreement to any third party without our prior written consent.
- 18.2 You shall not without the prior written consent of the Bank, which consent shall not be unreasonably withheld, grant security to any other financial institution or person or enter into any arrangements with any other financial institution, which shall have the effect of subordinating the claims of the Bank to the claims of such financial institution or person.
- 18.3 We may sub-contract and employ agents to carry out any of our obligations under this Agreement.
- 19. DEFAULT**
- 19.1 An event of default shall occur should the Customer:
- 19.1.1 default in the punctual payment of any amount due to the Bank and fail to remedy such default within seven (7) business days of written notice to remedy such default; or
 - 19.1.2 fail to conduct the account(s) in a manner acceptable to the Bank; or breach any term of this Agreement and fail to remedy such breach within 7 (seven) business days of receipt of written notice of such breach; or
 - 19.1.3 commit any act of insolvency or suffer any default judgment against it to remain unsatisfied for more than 14 (fourteen) business days or be refused rescission within 14 (fourteen) business days of default judgement, or be sequestrated, placed under judicial management or business rescue, or liquidated or be wound up, whether provisionally or finally, or effect any compromise with any of its creditors or endeavour or attempt to do so, or if any security of whatsoever nature furnished to the Bank in connection with this Agreement becomes invalid or unenforceable for any reason; or
 - 19.1.4 have made any material incorrect or untrue statement or representation in connection with this Agreement, or its financial affairs or position, in any proposal or credit form or in any information furnished to the Bank; or
 - 19.1.5 dispose of, other than to a wholly-owned subsidiary, the whole or substantially the whole of the undertaking of the Customer or the whole or the greater part of the assets of the Customer; or
 - 19.1.6 do or suffer to be done anything which might prejudice the Bank's rights under this Agreement; or
 - 19.1.7 be unable or cease for any reason whatsoever to conduct its business in an ordinary and regular manner; or
 - 19.1.8 have any of its material assets attached under a writ of execution; or
 - 19.1.9 or whatever reason, suffer a material deterioration in its financial position.
- 19.2 Should an event of default occur, the Bank shall have the right, without prejudice or limitation to any other rights which it may hereby or otherwise acquire, to:
- 19.2.1 claim immediate payment of all amounts then outstanding and all unpaid Charges, Service Fees, other fees, and interest, and the Bank may decline to permit any further transactions;
 - 19.2.2 make any payments on behalf of the Customer and do all such things as the Bank may consider necessary for the protection of the Bank's interest and to have recourse against the Customer; and all such disbursements, costs, and fees and charges so paid by the Bank, and interest thereon at a rate linked to the prime lending rate shall be payable on demand to the Bank;
 - 19.2.3 cancel any overdraft and close the relevant account;
 - 19.2.4 exercise or realise any penalty held under the Security Documents; and
 - 19.2.5 recover such damages as it may have suffered.
- 19.3 If any event stipulated in Clause 19.1 occurs with respect to any subsidiary, fellow subsidiary or holding company of the Customer, or to any other party having furnished security of whatsoever nature to the Bank in connection with this Agreement, the Bank shall have the rights referred to in Clause 19.2.
- 19.4 Should the Bank exercise its rights in terms of Clause 19.2 and if any instrument issued pursuant to the utilisation of any overdraft, and any liability of the Bank pursuant to the utilisation of any overdraft by the Customer cannot be redeemed or repaid prior to maturity, the Customer shall, on demand, lodge with the Bank an amount in cash equivalent to the face value of such instrument. Cash so deposited shall earn interest at the Bank's daily call rate. Such cash deposit will not absolve the Customer.
- 20. TERMINATION**
- 20.1 Either party may terminate this Agreement at any time by giving the other 30 (thirty) days prior written notice.
- 20.2 In addition to the above, the Customer may terminate this Agreement at any time by settling any outstanding amount owing to the Bank.
- 20.3 The Bank may terminate this Agreement forthwith:
- 20.3.1 if any account under this Agreement is closed;
 - 20.3.2 if an event of default has occurred; or
 - 20.3.3 upon the death, mental disability, cessation of business, presentation of a petition or passing of a resolution for business rescue, bankruptcy, liquidation, dissolution, appointment of receiver or other incapacity (as applicable) of the Customer.
- 20.4 We reserve the right to call up or renegotiate the terms of the Services should control of the Customer change.
- 20.5 Termination will not affect any accrued rights and liabilities.
- 21. COSTS**
- 21.1 If the adoption of any applicable law, rule or regulation, or any change therein, or any change in the interpretation or administration thereof by any government authority, the South African Reserve Bank ("the Reserve Bank") or comparable agency or association ("authority"), or compliance by the Bank with any request or directive (whether or not having the force of law) of any such authority:
- 21.1.1 shall subject the Bank to any tax, duty or any similar charge with respect to its obligations to make or maintain the relevant Service, or shall change the basis of taxation of payments to the Bank of capital or interest on the relevant Service or in respect of any other amounts due under this Agreement, except for changes in the rate of taxation on the overall net income of the Bank; or
 - 21.1.2 shall impose, modify or deem applicable any reserve (including without limitation, any reserve imposed by the Reserve Bank) or similar requirement against the relevant Service, or shall impose on the Bank any other conditions affecting its obligation to make or maintain the relevant Service; and the direct result of any of the foregoing is to increase the cost to the Bank of making or maintaining the relevant Service, or to reduce the amount of any sum received or receivable by the Bank under this Agreement with respect thereto, then, within 7 (seven) days after written demand by the Bank the Customer shall pay to the Bank such additional amounts as to compensate the Bank for such increased costs or reduced receipts. If the Customer deems the amounts payable under this clause to be excessive, the Customer may upon written notice to the Bank cancel this Agreement, provided that the Customer shall remain liable for all such additional amounts incurred to the date of cancellation.
- 22. NOTICES AND DOMICILIA**
- 22.1 The parties select as their respective domicilia citandi et executandi the addresses appearing on the front page of this Agreement, provided that a Party may change its domicilium or its address to any other physical address, email or facsimile number by written notice to the other Party. Such change of address will be effective 5 (five) business days after receipt of the notice of the change.
- 22.2 All notices to be given in terms of this Agreement (including all Security Documents concluded pursuant hereto) will be given in writing, in English, and will:
- 22.2.1 be delivered by hand, sent by registered post or facsimile;
 - 22.2.2 if delivered by hand during business hours, be presumed to have been received on the date of delivery; and
 - 22.2.3 if sent by facsimile during business hours, be presumed to have been received on the date of successful transmission of the facsimile.
- 22.3 Any notice given in writing in English, and actually received by the Party to whom the notice is addressed, will be deemed to have been properly given and received.

Appendix A

Business Account and Foreign Currency Services

- 22.4 No formal notice required in terms of this Agreement, nor any amendment of Agreement may be given or concluded via email.
- 22.5 All day to day communications to us shall be effective only upon actual receipt by our relevant officer authorised to act thereon.
- 22.6 We shall not be responsible for any delay, non-receipt or error howsoever caused which is outside our control, which may occur in the transmission or misinterpretation of messages or in any of your or our communications made by means of electronic payments, telegraph, transfer, post, courier or other means.

23. APPLICABLE LAW AND JURISDICTION

- 23.1 This Agreement will be governed by the laws of the Republic of South Africa.
- 23.2 The Customer shall be liable for the Bank's costs, including all legal fees, collection commission, tracing fees, on an attorney-and-own-client scale in any legal action against the Customer for the recovery of any amount due and owing to the Bank.
- 23.3 The Parties consent to the non-exclusive jurisdiction of the South Gauteng Division of the High Court of the Republic of South Africa in any dispute arising from or in connection with this Agreement.
- 23.4 A certificate signed by any Bank official (whose appointment need not be proven) as to the amount of the Customer's debt due and owing to the Bank, the fact that the amount is payable, the rate of interest payable, and the date from which such interest is calculated, will be prima facie proof of the facts stated in the certificate.

SECTION B - BUSINESS ACCOUNT SERVICES

24. BUSINESS ACCOUNT

- 24.1 The Bank will provide the following services:
- 24.1.1 Business Internet banking access, on the terms set out in Clause 25;
- 24.1.2 Visa Business Debit cards issued to the Customer or Customer's nominees on the terms as set out in Clause 26;
- 24.1.3 Overdraft facility subject to approval criteria as determined by the Bank and the terms set out in Clause 27; and
- 24.1.4 Such other services as the Bank shall offer from time to time.
- 24.2 Withdrawal of funds
- 24.2.1 Funds standing to the credit of the Account are available on demand, and in addition to Clauses 7 and 8, subject to the following limitations:
- 24.2.1.1 daily withdrawal limits at ATMs;
- 24.2.1.2 Card limits per transaction as specified by the Customer
- 24.2.1.3 withdrawal limits at the teller terminals; and
- 24.2.1.4 cheque deposits that have not been cleared.
- 24.3 Risk
- 24.3.1 The Customer accepts the risk of using the Business Account Services and other Services.
- 24.3.2 The Customer acknowledges that information transmitted through any communication system, including wireless communication systems and the Internet, is susceptible to unlawful access, distortion and monitoring.
- 24.4 Statements
- Statements of the Business Account transaction history will be sent monthly by email and may be accessed via the Bank's Business Internet Banking facility available at www.bidvestbank.co.za or requested from the customer call centre.
- 24.5 Interest
- 24.5.1 The Bank will pay interest on a credit balance in the Business Account at the rate published on the Bank's website, www.bidvestbank.co.za. Interest will be credited to the Business Account monthly. Interest rates may change at the Bank's discretion.
- 24.5.2 Interest will be payable by the Customer on the amount of each cash advance (for example, ATM cash withdrawal or over-the-counter cash disbursement, fuel purchase or any electronic account payment or transfer) if the transaction results in a debit balance on the Business Account. Interest is calculated from the date that the Business Account balance goes into debit until the balance returns to credit. Interest is quoted as an annual rate but will be calculated daily and charged monthly.
- 24.6 General
- 24.6.1 It is the Customer's responsibility to comply with exchange control regulations if the Customer uses the Business Account Services or other Services outside the Republic of South Africa.
- 24.6.2 The Bank shall be entitled at its discretion to monitor, record and use as evidence all electronic communications between the Customer or the person nominated by the Customer and the Bank.
- 24.6.3 These terms and the Letter of Grant of any Overdraft constitute the whole Agreement between the Customer and the Bank, and no variation of these terms will be effectual without the written approval of the Bank.

25. BUSINESS INTERNET BANKING

- 25.1 The Customer may register for the following Internet Banking services by completing the Bank's registration and approval procedures:
- 25.1.1 obtaining Business Account information including transaction history;
- 25.1.2 transferring funds;
- 25.1.3 paying predefined beneficiary accounts;

- 25.1.4 making beneficiary payments where the Customer provides the beneficiary's details; and
- 25.1.5 any other service offered by the Bank from time to time.
- 25.2 In using the Internet Banking Services the Customer shall:
- 25.2.1 ensure that account details provided for beneficiary payments are accurate, and the Bank will have no responsibility in this regard;
- 25.2.2 secure the Internet Banking Password, username and other security features and not disclose them to any unauthorised person;
- 25.2.3 prevent unauthorised use of the Services and access to the Business Account;
- 25.2.4 immediately notify the Bank and change the Password if the security of the Password or other security features have been compromised; and
- 25.2.5 acquire, install and maintain the connection to the Internet, and liaise with the Internet service provider to resolve any connectivity problems.
- 25.3 The Customer accepts the financial limits imposed on the transfer of funds, which limits may be altered as agreed by the Customer and the Bank.

26. VISA BUSINESS DEBIT CARDS

- 26.1 Card Terms
- 26.1.1 The Customer shall be responsible for the compliance by its Cardholders or any person nominated by the Customer with the following terms.
- 26.1.2 Card Issue
- 26.1.2.1 At the Customer's request and on completion of the required forms, the Bank will issue Cards to the Customer's nominees, to be drawn against the Business Account and used in accordance with the Card terms below.
- 26.1.2.2 The Cards shall remain the Bank's property at all times.
- 26.1.2.3 If the Customer instructs and authorises the Bank to hand Cards to couriers, for collection by Cardholders or delivery to Cardholders, the Customer will have no claim against the Bank arising from this authority and instruction.
- 26.1.2.4 The Customer shall ensure that Cardholders sign the Cards in ink on receipt in the space provided on the back of the Cards.
- 26.1.2.5 Cards will be valid from the date of issue until the expiry date printed on the front of the Card, or until the Cardholder's right to use it is terminated by the Customer or by the Bank.
- 26.1.3 Card Termination
- 26.1.3.1 The Customer may terminate a Cardholder's right to use a Card at any time on written notice to the Bank's Customer Service Centre.
- 26.1.3.2 The Bank may cancel or suspend a Card at any time, and will inform the Customer of such cancellation or suspension.
- 26.1.3.3 Upon suspension or termination of the right to use a Card, the Bank will be entitled to inform any Merchant, credit reference agency, or other person entitled to such information.
- 26.1.3.4 Any credit balance on a Card will be credited by the Bank to the Business Account in Rands, after Service Fees or other Charges have been deducted.
- 26.1.3.5 The Card must be destroyed by shredding or grinding such that the resulting material cannot be reconstructed, including the magnetic strip and chip. The Customer must retain the Card remnants and provide such to the Bank on request. A Card that is not destroyed correctly may still be used, and the Customer will be responsible for any transactions that result.
- 26.1.4 Additional and Replacement Cards
- 26.1.4.1 Where a Card is lost, stolen or damaged, the Customer may request a replacement through the designated Card administrator and the Customer Call Centre. The Customer will be charged for the replacement or reissue of any Card.
- 26.1.5 Card Charges and Fees
- 26.1.5.1 The Customer will be liable for all amounts debited to the Business Account through the use of Cards issued at the Customer's request, whether or not the transaction was authorised by the Customer or the Cardholder, and even if the transaction was unlawful. If you believe that your transaction history contains an error you must notify the Bank of the error in writing within 30 (thirty) days of receipt of the statement. The Bank will provide the Customer with a formal procedure for disputing any transaction processed on the Business Account.
- 26.1.5.2 The Customer's liability will extend to any transaction if the Cardholder's PIN was entered or if the signature appears on a transaction slip, voucher or sales slip or similar document proving use of the Card, or the Bank has evidence that the Cardholder authorised or was responsible for that particular use of the Card.
- 26.1.5.3 Card transaction charges and fees will be deducted from the Business Account.
- 26.1.5.4 Charges may be raised by foreign service providers if the Card is used at a foreign ATM, which shall be for the Customer's account.
- 26.1.5.5 Where applicable, international purchases and ATM withdrawals with the Card will be converted to Rands at the prevailing exchange rate. The Bank will charge a currency conversion fee for these transactions.

- 26.1.5.6 The Customer authorises the Bank to debit the Business Account with the value of:
- 26.1.5.6.1 all payments to local and foreign Merchants for purchases made using the Card;
- 26.1.5.6.2 all cash withdrawals made by the Cardholder using the Card;
- 26.1.5.6.3 any instruction from a Cardholder;
- 26.1.5.6.4 the standard transaction fees in respect of the Card and the Business Account as notified by the Bank; and
- 26.1.5.6.5 the charges from foreign ATM networks in respect of cash withdrawals in a foreign country, whether or not a voucher is signed.
- 26.1.6 Customer Obligations
- 26.1.6.1 The Cardholder is the only person who may use the Card issued to that Cardholder.
- 26.1.6.2 When paying for goods at a Merchant, the Cardholder will be requested to enter the PIN and sign a transaction slip if the transaction was successful.
- 26.1.6.3 The Cardholder may not use the Card for transactions and fees that will exceed the value of the funds authorised by the Customer.
- 26.1.6.4 The use of the Card is at the Cardholder's risk, and the Bank will not be responsible for any loss, theft or fraud resulting from the use of the Card. On receipt of an affidavit from the Cardholder disputing a Card transaction, the Bank will investigate the transaction.
- 26.1.6.5 The Card may not be used for any unlawful purpose in any country. It is the Cardholder's responsibility to confirm that a transaction is lawful before using the Card.
- 26.1.7 Card Security
- 26.1.7.1 The safekeeping of the Card is the Cardholder's responsibility.
- 26.1.7.2 A unique PIN is applicable to the Card. The Cardholder must keep any record of the PIN separate from the Card in a safe place. If the PIN is forgotten or compromised, a new Card and PIN will be issued at the Customer's request. If the PIN is entered incorrectly on 3 (three) consecutive occasions, all transactions will be denied for 24 hours. A PIN may be reset via IVR.
- 26.1.7.3 The Bank will only accept instructions to change Cardholder details from the Card Administrator. The Customer will accept liability for any losses as a result of changes requested by the Card Administrator.
- 26.1.7.4 The Cardholder will be obliged to provide his personal details to confirm identity if he requests Card information from the Bank's Customer Service Centre.
- 26.1.7.5 The Cardholder shall inform the Call Centre immediately if the Card is lost, stolen or the PIN is compromised. The Bank will stop the Card as soon as reasonably possible after being informed. Delay in informing the Bank could result in a loss to the Customer, which will be responsible for all cash drawn and payments made with the Card before the Card is stopped. The Bank may contact the Cardholder or Card administrator directly if there is any fraud committed or if fraud is suspected.
- 26.1.8 The Bank will only accept instructions to change Cardholder details, including cellphone numbers or Business Account details in writing, from the Card administrator and with the authorised signatures.
- 26.1.9 Merchant Disputes
- 26.1.9.1 The Bank will not be liable if a supplier or Merchant refuses to accept or honour the Card.
- 26.1.9.2 The Bank will not be liable for the quality of goods or services purchased.
- 26.1.9.3 Payments will be made to the Merchant regardless of any product disagreement the Cardholder may have with the Merchant.
- 26.1.10 Foreign National Restrictions apply to the use of Cards issued to foreign nationals, and the funds that may be transferred to such Cards. The Customer shall comply with the Bank's requirements in regard to foreign national cardholders.

27. OVERDRAFT

- 27.1 Any Overdraft granted by the Bank shall be subject to the following terms:
- 27.1.1 The Customer shall submit signed audited financial statements within 6 (six) months after its financial year end and such other information as required by the Bank;
- 27.1.2 should the Customer at any time exceed the limit of the Overdraft, the Bank shall have the right to impose penalty interest at the maximum rate permissible in terms of legislation, on the full amount owing for the period that the Customer is in excess of such limit;
- 27.1.3 should the Customer not have utilised any portion of the Overdraft within three (3) months of the date of grant of the Overdraft, no drawdown will be permitted without full review of the Customer's financial position; and
- 27.1.4 the Customer will be charged interest at the Bank's variable prime rate on any debit balance in the Business Account. Interest will accrue daily and be charged monthly until the outstanding amount is credited to the

- Business Account, and if a deposit is made to the Business Account, Service Fees, other Charges and interest will be settled before the principal debt. Interest payable is calculated on the outstanding balance on a daily basis, 365 (three hundred and sixty five) days a year, and charged in arrears.
- 27.2 The Customer warrants, and the Overdraft is granted on the basis, that:
- 27.2.1 all information provided to the Bank is current, accurate and complete;
- 27.2.2 full disclosure of all material facts and circumstances relevant to the Customer's application has been made to the Bank. Any material non-disclosure will be viewed by the Bank as fraudulent;
- 27.2.3 any asset offered to the Bank as security is not encumbered in any way, other than as disclosed to the Bank; and
- 27.2.4 the Customer is not aware of any fact or circumstance, which if disclosed to the Bank, might cause the Bank not to grant the Facility, or to grant it on different terms.
- 27.3 Repayment
- The Overdraft is repayable on demand, and the limit may be subject to monthly reduction, by a specified amount, or by a specified percentage.
- 27.4 Review
- The Overdraft is subject to regular review as specified in the 'Advice of Facility Approval' letter.
- 27.5 Collection Costs
- The Bank will charge the Customer all costs incurred by it in collecting any amount due and payable by the Customer in respect of the Overdraft.
- 27.6 Commitment fee
- The Bank will charge a monthly commitment fee of 0.5% of the unutilised portion of the Overdraft if less than 50% of the Overdraft is used in a month.

SECTION C - SALE AND PURCHASE OF FOREIGN CURRENCY SERVICES

28. SALE AND PURCHASE OF FOREIGN CURRENCY

- 28.1 The Customer may apply to the Bank to sell to the Bank or to purchase from it such amount of foreign currency as the Customer will specify at the time of the application:
- 28.1.1 for forward (i.e. future) delivery, in accordance with a written confirmation of contract in the form prescribed by the Bank, which the Customer will furnish to the Bank not less than 2 (two) business days prior to the delivery date specified in each contract; or
- 28.1.2 for spot delivery (i.e. delivery within 2 (two) business days), in accordance with a written confirmation of contract in the form prescribed by the Bank which the Customer will furnish to the Bank at the time of making the application.
- 28.2 Should the delivery date be a date on which banks are not open for business in South Africa or in the financial centre of the country where the currency is legal tender, the delivery date shall be extended to the next day on which banks are open for business unless that day falls within the next calendar month, in which event the delivery date shall be brought forward to the preceding day on which banks are open for business.
- 28.3 The Customer will be entitled to request the Bank to extend on a swap basis any contract or portion thereof provided that such extension is permissible in terms of South African Exchange Control Regulations and provided further that the Customer gives the Bank written notice at least 2 (two) business days before maturity of the contract of the Customer's intention to extend, and particulars of such extension. The Bank will decide whether or not to extend the contract.
- 28.4 In every foreign currency purchase from the Bank the consideration payable by the Customer shall, as the contract may require, only be the South African Rand or US Dollar equivalent of the amount of foreign currency purchased.
- 28.5 In every foreign currency sale to the Bank the consideration payable to the Customer shall, as the contract may require, only be the South African Rand or US Dollar equivalent of foreign currency sold.
- 28.6 The consideration referred to in Clauses 28.4 and 28.5 will be payable on the delivery date specified in the written confirmation of contract.
- 28.7 The Bank will only make payment to the Customer on compliance by the Customer with its obligations to the Bank.
- 28.8 The Bank may at any time call for cash or other security against any obligations under this Section which security may be paid by the Customer in cash or debited by the Bank to any of the Customer's accounts with the Bank and credited to a separate cash security account. Any security given by the Customer for any indebtedness owing by the Customer to the Bank shall be deemed to operate also as security for all obligations of the Customer in respect of any contract concluded pursuant to these arrangements.
- 28.9 The Customer warrants that it will only apply to the Bank to purchase or sell foreign currency for transactions permissible under the South African Exchange Control Regulations or in terms of any specific Reserve Bank approval. The Customer shall furnish suitable documentary evidence of the relevant accruals or commitments to the Bank at the time of application for each contract.
29. USE OF THE SERVICE AND SYSTEM
- 29.1 We grant you a non-exclusive and non-transferable licence to use the system to access the Services.
- 29.2 You will:
- 29.2.1 maintain the hardware, software and systems capability specified in the User Guide and ensure that they meet the requirements of the User Guide;

- 29.2.2 grant our authorised representatives access to your system at reasonable times to carry out such security checks, maintenance or upgrades to the software; and
- 29.2.3 not duplicate, modify, or reverse engineer the system or any component of it, its functionality or codes.
- 29.3 On termination your licence to use the System will terminate and you will return to use within seven (7) days all copies of any software and User Guides and any other System materials we have supplied to you. You will allow us onto your premises at a reasonable time to verify that you have done so.

SECTION D - INTERNET BANKING TERMS

DEFINED TERMS

Account means any account in the books of the Bank held by the Customer to be used in connection with the services.

Customer means the person or entity whose details are recorded on the application form.

Password means any combination of characters (letters and numbers) chosen by the Customer as a security measure in accessing the services.

Services mean the Internet Banking services specified in Clause 1 below.

30. PROVISION OF INTERNET BANKING SERVICES

- 30.1 The Bank shall provide the necessary technological functionality to enable the Customer to access the following Internet Banking services including:
- 30.1.1 obtaining information relating to the account, including transaction history;
 - 30.1.2 transferring funds;
 - 30.1.3 paying predefined beneficiary accounts;
 - 30.1.4 making beneficiary payments where the Customer provides the beneficiary's details; and
 - 30.1.5 any other service which may be available.
- 30.2 The use of the services shall be subject to these terms as amended from time to time. The amended terms shall be displayed on the Bank's website. The Customer shall be entitled to terminate use of the services immediately if the amended terms are unacceptable.
- 30.3 The Bank shall be entitled to terminate the services at any time on written notice to the Customer, without being required to furnish any reason for such termination.
- 30.4 The termination of the services shall not affect any liability of either party to the other which arose prior to such termination.

31. AUTHORITY AND SECURITY

- 31.1 The Customer requests the Bank via the services to effect transactions in accordance with these terms and the Customer's instructions.
- 31.2 The Customer's instruction becomes irrevocable once submitted to the Bank, and is deemed to have been submitted once the Customer has verified the instruction by means of the functionality available.
- 31.3 It is the Customer's responsibility to secure the password and not disclose it to any unauthorised person.
- 31.4 It is the Customer's responsibility to take all reasonable precautions to prevent unauthorised use of the services and access to the account.
- 31.5 If the Customer suspects that the security of the password has been compromised, it is the Customer's responsibility to notify the Bank and change the password.
- 31.6 Any act performed, obligation undertaken or omission made by any person other than the Bank in connection with the services shall be deemed to have been performed, undertaken or made by the Customer, unless the Customer is able to prove that the password has been compromised by the gross negligence or fraud of a Bank employee.

32. OTHER AGREEMENTS

- 32.1 Use of the services shall not vary in any aspect of any Banker/Customer relationship, or agreement between the Bank and the Customer.
- 32.2 Use of the services shall not vary the provisions of any clearing or settlement mechanisms and the Bank's obligations within the South African banking system, which shall take precedence over any obligations of the Bank to the Customer.

33. RISK

- 33.1 The Customer accepts the risk of using the services and, in particular, that the Bank will not be responsible for any damage, loss or consequential damage which the Customer may suffer arising from such use and as a result of any circumstances beyond the Bank's reasonable control.
- 33.2 It is the Customer's responsibility to ensure that account details provided for beneficiary payments are accurate. The Bank shall not be obliged to ensure that account numbers are correct.
- 33.3 Clause 4 is not intended to exclude the Bank's liability for loss suffered by the Customer as a result of the fraud or gross negligence of a Bank employee. Such liability shall extend to actual financial loss suffered by the Customer, but shall not include special or consequential damages.

34. INDEMNITY

The Customer indemnifies the Bank against any loss or damage the Bank may incur in consequence of, or in any way related to, any:

- 34.1 use of the services by the Customer;
- 34.2 failure, delay, unauthorised use, incorrect procedure, data destruction or other risk, loss or damage envisaged in Clause 4.1; or
- 34.3 errors arising from the omission or incorrect input of data by the Customer.

38. GENERAL

- 38.1 The Customer accepts the financial limits imposed on transfer of funds; limits may be altered at any time as agreed by the Customer and the Bank.
- 38.2 The provision of the services will not entitle the Customer to overdraw the account or to overdraw in excess of any borrowing limit agreed by the Bank.
- 38.3 All debit transactions generated via the services will be confirmed against the available balance in the account and will only be processed by the Bank if the available balance in the account is sufficient to accommodate the debit entry.
- 38.4 When the Customer uses the services outside the Republic of South Africa, such use will be subject to the Currency and Exchanges Manual for Authorised Dealers and it is the Customer's responsibility to comply with those regulations.
- 38.5 The Customer accepts that the Bank shall be entitled in its sole discretion to monitor, record and use as evidence all electronic communications between the Customer and the Bank at any time.
- 38.6 The Customer shall at all times comply with any applicable legislation.

35. FEES AND OTHER CHARGES

- 35.1 The Bank shall be entitled to debit the account with fees and costs prevailing from time to time for the services and in respect of any transaction generated by the use of the services.
- 35.2 The Customer shall pay the Bank any amount paid by the Bank in respect of any Government or Municipal duties, taxes or other charges levied on the Customer or the Bank arising out of use of the services, and for such purpose, the Bank may debit the account with any amount so paid by the Bank.

36. CONFIDENTIALITY

The Customer acknowledges that information transmitted through the Internet or any other communication system, including wireless communication system, is susceptible to unlawful access, distortion and monitoring, and that the Customer uses the services at his/her/its own risk.

37. INTERNET

- 37.1 The Customer will be solely responsible for the acquisition, installation and maintenance of the connection to the Internet and any related expenses will be borne by the Customer.
- 37.2 If the Customer experiences problems with the Internet and the Internet connection, it is the Customer's responsibility to liaise with the Internet service provider prior to contacting the Bank.

Appendix B

Business Payment Card – Terms & Conditions

Your card is issued by Bidvest Bank Limited ("the Bank"). The Call Centre can be reached on **0860 11 11 77** (domestic) or **+27 11 407 3103** from outside RSA. The use of your card is subject to the following terms and conditions, which form a binding agreement between you and the Bank.

1. DEFINED TERMS

- 1.1 **Account** means an Account maintained by you for the funds held on the card.
- 1.2 **Account Holder** means the company for which an account was opened by the Bank.
- 1.3 **Administrator** means the person appointed by the company to administer the card and account and whose duties shall include the transfer of funds to the card and the activation of cards issued to cardholders.
- 1.4 **Agreement** means the agreement between you and the Bank as set out in these terms and conditions.
- 1.5 **ATM** means an automated teller machine that has electronic capability, accepts PINs and disburses money.
- 1.6 **Call Centre** means the Bank's customer service centre.
- 1.7 **Card** means the prefunded Business Payment Card issued by the Bank.
- 1.8 **Cardholder** means any person to whom a card is issued by the administrator.
- 1.9 **EDC terminal** means a chip-enabled electronic data capture terminal.
- 1.10 **Foreign National** means a natural person from a country outside the Common Monetary Area (CMA) i.e. South Africa, Lesotho, Namibia and Swaziland, who temporarily resides in South Africa, excluding those on holiday or business visits.
- 1.11 **Merchant** means an entity that contracts with the Bank (or other organisation) which is a Visa member to originate merchant transactions and which entity displays the Visa Electron or Visa Acceptance Mark.
- 1.12 **Merchant transaction** means a transaction entered into between you and a merchant.
- 1.13 **Our** means the Bank.
- 1.14 **PIN** means a personal identification number.
- 1.15 **The Bank** means Bidvest Bank Limited (Registration No. 2000/006478/06).
- 1.16 **Transaction** means:
 - the payment for goods and services at a point of sale at merchants and retailers that display the Visa Electron or Visa Acceptance Mark (Electron cards may not be accepted at a merchant that only displays the Visa mark); and
 - the withdrawal of cash from an ATM or at the EDC terminal of a merchant that offers the cash-back service in South Africa; but excludes any other form of transacting, including, without limitation, any cash deposits made by you.
- 1.17 **Visa** means Visa International Services Association (and all of its subsidiaries and affiliates) or any one of its successors or assigns.
- 1.18 **Visa Rules** mean those rules, regulations, and bylaws as published, amended, modified or substituted by Visa from time to time.
- 1.19 **We** or **us** means the Bank.
- 1.20 **You** or **your** means the account holder.

2. APPLYING FOR THE CARD

- 2.1 Any application for a card product is subject to the Bank's normal approval criteria for the specific card product.
- 2.2 The Bank will request certain information before your application can be considered.
- 2.3 You must provide complete and accurate information.
- 2.4 The application may be declined at the Bank's discretion.

3. ISSUE, ACTIVATION AND EXPIRY OF THE CARD

- 3.1 This agreement shall apply without reservation with effect from the date on which the account is opened. The card is valid from the date of issue until the expiry date printed on the front of the card, or until the cardholder's right to use it is terminated in terms of Clause 11, whichever is earlier.
- 3.2 You are responsible for electing and authorising an administrator to administer the card and account on the customer portal. The administrator will have the ability, via the customer portal, to set up users and superusers with varied functionality in respect of the use of the card and account. The card will be inactive until activated by the administrator or Superuser.
- 3.3 The card belongs to the Bank and will remain our property at all times.
- 3.4 You will be responsible for any debit amounts arising through the use of the card once the card has been issued to you, including through ATM withdrawals and point-of-sale transactions.
- 3.5 The cardholder must immediately report any lost or stolen cards to the administrator who must deactivate it and move the funds on the cards back to the account.
- 3.6 The company must immediately report any lost or stolen cards to the Bank and confirm the notification in writing within 24 hours. If the administrator is unavailable, the cardholder should contact the Bank's fraud prevention service on **+27 11 407 3120/3121**.
- 3.7 We will not be liable for any delays in delivery of cards or funds transferred outside of our reasonable control.

4. USE OF THE CARD

- 4.1 The cardholder is the only person who may use the card issued to him/her and no other person may use it.
- 4.2 A unique PIN is applicable to the card.
- 4.3 Should the PIN be forgotten or compromised, the administrator will deactivate the card. Upon reactivation a new PIN will be created.
- 4.4 When paying for goods at a merchant, the cardholder may be requested to sign a transaction slip if the transaction was successful.
- 4.5 The cardholder may not use the card for transactions and fees that will exceed the value of the available funds.
- 4.6 As long as the card is valid, the administrator may fund the card from the main account. The Bank will not be responsible for funding of the card, the main or sub-accounts from any third party source.

- 4.7 The cards are used at your own risk, and the Bank will not be responsible for any loss, theft or fraud resulting from your negligence or failure to immediately notify the Bank of the loss or theft of the card. The Bank will not be responsible for any loss suffered as a result of any act or omission by the administrator, user or superuser, whether authorised by you or not.
- 4.8 The card may not be used for any unlawful purpose, including the purchase of goods or services prohibited by local law in the cardholder's jurisdiction. It is the cardholder's responsibility to determine that a transaction is lawful before using the card.
- 4.9 Should the cardholder enter the card PIN incorrectly on 3 (three) consecutive occasions, the card PIN will be blocked. The Card user will be able to contact the Call Centre to reset his/her PIN via the IVR system.
- 4.10 We will not be liable if a merchant/supplier refuses to accept or honour a card.
- 4.11 You acknowledge and agree that merchants are responsible for merchant transactions and that they are independent of the Bank. We will not be liable if you have a complaint about goods or services paid for with your card.
- 4.12 You and the cardholders must comply with all relevant legislation at all times, including but not limited to legislation applicable to the combating of money laundering.
- 4.13 The cardholder must comply with the Currency and Exchanges Manual for Authorised Dealers when using the card outside the Common Monetary Area.
- 4.14 Where applicable, international purchases and ATM withdrawals with the card will be converted to Rand at the prevailing exchange rate.
- 4.15 We reserve the right to restrict the use of the card at our sole discretion.
- 4.16 You are responsible for reconciling the card, the main and sub-accounts and the Bank will not be responsible for any unreconciled cards or accounts.

5. AUTHORITY TO DEBIT YOUR ACCOUNT

- 5.1 You hereby authorise the Bank to debit your account with the value of:
 - 5.1.1 All payments to local and foreign merchants for purchases made by the cardholders when using the cards;
 - 5.1.2 Any payment instruction in respect of your account, whether or not any applicable slip or voucher was signed;
 - 5.1.3 The transaction fees in respect of the card and the account as notified to you from time to time by the Bank; and
 - 5.1.4 The surcharges or fees levied at any non-Bidvest Bank ATM.
- 5.2 Unless a reversal or chargeback is allowed pursuant to the Visa Rules:
 - 5.2.1 We are unable to reverse or chargeback any payment;
 - 5.2.2 Any dispute with a merchant/supplier regarding a reversal or chargeback should be resolved by you with that merchant/supplier; and
 - 5.2.3 All payments made to a merchant/supplier for any transaction are final and irreversible.
- 5.3 You will remain liable for any transaction, which causes your account to go into debit.

6. CHARGES AND FEES

- 6.1 The Bank reserves the right to change the charges and fees payable on the account from time to time. The Bank will notify you in writing of any changes, which will also be published on the Bank's website: www.bidvestbank.co.za
- 6.2 Charges and fees will be recovered by debiting the said charges and fees to the account.
- 6.3 You are responsible for any foreign ATM network surcharges applicable when using a foreign ATM.

7. TRANSACTION HISTORY

- 7.1 If you believe that your transaction history contains an error, you must notify the Bank of the error in writing within 30 (thirty) days of the receipt of the transaction history, failing to do so will result in no claim whatsoever in respect of or arising from such error.

8. SERVICES AVAILABLE ON THE CARD

- 8.1 A notification service will be provided, which enables the cardholder to track the transactions on the card.
- 8.2 The cardholder will receive confirmation by SMS of deposits, withdrawals and purchases, which will be sent to the cardholder's nominated cellphone number.
- 8.3 You are responsible for ensuring that we have the cardholder's correct cellphone number at all times.
- 8.4 We will not be responsible if an SMS is sent to the incorrect cellphone number if you have not updated your records on the portal.
- 8.5 We cannot guarantee the accuracy or arrival time of an SMS as we are dependent on external service providers who are responsible for the delivery of the information.
- 8.6 Whilst we will use our best endeavours to ensure the integrity and content of any SMS, your monthly statement will remain the sole record of your account transactions.
- 8.7 The Bank shall charge a fee per notification, which will be published on the Bank's website: www.bidvestbank.co.za
- 8.8 'Contactless Transaction' means a transaction whereby a cardholder holds the Card within the wireless range of a point of sale ('POS') device without swiping or inserting the Card into the POS device.

- Contactless Transactions are allowed where a POS device displays the contactless payment symbol.
- Contactless Transactions are limited to low-value transaction amounts. For transactions exceeding the low-value payment limit, the Card must be inserted into the POS device.
- When performing a Contactless Transaction, you may also need to enter your Card PIN after you tap your Card on the POS device Card reader.
- All Contactless Transactions performed using your Business Payment Card will be authorised online to ensure that your account status and available funds are verified at the time of the transaction.

9. AUTHORISED USE

- 9.1 The safekeeping of the card is the cardholder's responsibility.
- 9.2 The cardholder must either memorise the PIN or keep any record of the PIN separate from the card in a safe place.
- 9.3 The cardholder must notify the administrator immediately if he/she realises that the PIN has become known to any other person. The administrator must deactivate the card as soon as reasonably possible after being advised and notify the Bank.
- 9.4 You will be responsible for all cash drawn and payments made with the card before your administrator stops the card. If the administrator is unavailable, the cardholder should contact the Bank's fraud prevention service on **+27 11 407 3120/3121**.
- 9.5 The cardholder may dispute that any purchase or withdrawal debited to the account was authorised. We will investigate it after we receive an affidavit from the cardholder to the effect that the cardholder did not authorise the transaction and subject to proof that the card that was in the cardholder's possession is now destroyed. Pending completion of our investigation, we will not be obliged to recover or pay you any amount paid in terms of the purchase or withdrawal.

10. MALFUNCTION OF ELECTRONIC FACILITIES

- 10.1 The Bank will not be responsible for any loss arising from any failure, malfunction or delay in any electronic point of sale device, EDC terminal or ATM, or any supporting or shared networks, where applicable, resulting from circumstances beyond the reasonable control of the Bank and for which the Bank is not responsible.

11. TERMINATION OF ACCOUNT

- 11.1 Your account will remain open and a monthly management fee will be payable regardless of any card/s having expired.
- 11.2 You may at any time end this agreement. You must advise us in writing if you want to close your account.
- 11.3 If a credit balance is available after fees, we will pay you the balance at your request.
- 11.4 All outstanding amounts and transactions effected subsequent to any card being deactivated, will be deducted from your main Account.
- 11.5 The cardholder must destroy the card, so that it cannot be used again, by cutting through the magnetic stripe. A card that is not destroyed correctly may still be used, and should this happen, you will be responsible for the transactions.
- 11.6 We may choose at any time to revoke any card. You agree that the use of any card may be suspended or terminated from time to time for any reason whatsoever and that the Bank will have no liability of whatsoever nature and howsoever arising in consequence of any such suspension or termination. If we suspend or terminate any cardholder's right to use the card, we will notify you accordingly and the cardholder must destroy the card as set out in 11.5.
- 11.7 Even if this agreement ends, we will be entitled to rely on the rights acquired under this agreement before it ended.
- 11.8 Upon termination of your account or your right to use the card, the Bank will be entitled to inform any merchant, credit reference agency, or other person entitled to such information.

12. LIABILITY

- 12.1 In the absence of our negligence or wilful misconduct we will not be liable to you for any loss or damage of whatsoever nature and howsoever arising, including but not limited to, any loss or damage that you may suffer as a result of our provision of incorrect information to any person (including any credit reference agency) if such information was provided by us in good faith and without negligence on our part.

13. APPLICABILITY OF VISA RULES

- 13.1 To the relevant extent, the Visa Rules apply to the contractual relationship between you and us and such Visa Rules are incorporated herein by reference.

14. ADDRESSES AND NOTICES

- 14.1 We shall send notices to the postal address or, where applicable, to the physical address specified in your Business Banking Account Application Form. It is your responsibility to immediately notify us in writing of any change to your address.
- 14.2 You shall send any notices or other communication to us at: Cardholder Services, PO Box 185, Johannesburg 2000.
- 14.3 We are entitled but not obliged to send you any notices to an email address you have specified on your application form. Such email communication will be regarded as having been received by you, unless the contrary is proved.

15. AMENDMENTS TO THESE TERMS AND CONDITIONS

- 15.1 We may, within our sole discretion and at any time, amend these terms and conditions.
- 15.2 We will inform you of any amendments by sending you a notice of amendment or by sending you the amended terms and conditions.
- 15.3 The amendments will be binding on you and will form part of these terms and conditions 21 (twenty-one) days after we have notified you.
- 15.4 If you are dissatisfied with the amendments, you have the right to end this agreement before the end of the 21 (twenty-one) day period, in which case Clause 11 will apply.
- 15.5 You may not vary any of these terms and conditions.

16. GENERAL

- 16.1 Irrespective of any dispute you may have with the merchant, such a dispute will not affect our right to effect payment to the merchant.
- 16.2 On renewal of any card, current terms and conditions will be provided. Use of the card will be deemed to constitute acceptance by you and the cardholder of the terms in force at the time.
- 16.3 If there is any inconsistency between our records and your records, our records will prevail and you will bear the onus of proving that our records are incorrect.

- 16.4 If the Bank takes legal action against you to recover any amount due in terms of this agreement, you will be liable for the Bank's costs (including all legal fees, collection commission, and tracing fees) on the scale as between attorney and own client.
- 16.5 You agree that the Bank may sue you in the Magistrate's Court, even if the claim against you exceeds the jurisdiction of the Magistrate's Court.
- 16.6 A certificate signed by any bank manager or director (whose appointment need not be proved) as to the amount of your debt to the Bank, the fact that the amount is payable, the rate of interest payable, and the date from which such interest is calculated, will be prima facie proof of the facts stated in the certificate for the purpose of provisional sentence or summary judgment proceedings or for any other purpose.
- 16.7 You must immediately inform us if you are wound up, placed under judicial administration, business rescue or in provisional liquidation or have any other form of legal disability.
- 16.8 Every provision of this agreement is deemed to be separate and severable, the one from the others. Should any provision be found to be unenforceable for any reason, the remaining provisions shall nevertheless continue to be in full force and effect.
- 16.9 The agreement will be governed by and construed in accordance with the laws of the Republic of South Africa.
- 16.10 Should you instruct and authorise us to hand your card to couriers for collection by you or delivery to you, you hereby agree to hold us harmless against any claims, damages, and losses arising from this authority and instruction.