

## Appendix

### AZURO BUSINESS SOLUTIONS PROPRIETARY LIMITED STANDARD TERMS AND CONDITIONS OF SUPPLY

#### 1. General

1.1 These terms and conditions constitute the conditions upon which Azuro Business Solutions (Pty) Ltd and its agents (the "Supplier") is to supply the services (the "Services") specified in the Customer engagement letter, proposal, or work order to which this Appendix is attached, (respectively, the "Engagement Letter") to the customer named in that Engagement Letter (the "Customer").

1.2 No variation, amendment or addition to these conditions shall be binding on either party unless agreed in writing between a director of Supplier and the Customer.

1.3 No forbearance or delay by either party in or before enforcing these terms shall prejudice its rights. No waiver of any right or breach of these terms shall be effective unless in writing and signed by the party making the waiver and any such waiver shall not be construed as a waiver of any other right or breach.

1.4 These terms and conditions supersede all prior representations and agreements and together with the Engagement Letter set out the entire agreement and understanding between the parties relating to the provision of Services.

#### 2. Customer's Obligations

2.1 The Customer, its service providers and affiliated 3<sup>rd</sup> parties, shall be obliged to provide, in a timely manner, or by any dates set out in a project plan, any information and assistance reasonably required by Supplier in providing the Services. If the Customer fails to do so, Supplier shall be entitled to charge for additional costs thereby incurred and the timetable for completion of the Services shall be adjusted accordingly.

#### 3. The Price

The price for the Services as set out in the Engagement Letter (the "Fee") is exclusive of VAT (or any such tax on the provision of services) and expenses unless otherwise stated. Such taxes and Supplier's reasonable expenses incurred in providing the Services, including travel and accommodation expenses for Customer site visits, are payable by the Customer. Schedules of costs incurred and Supplier's expense policy will be provided on request.

#### 4. Payment

Payment of the Fee and any expenses shall be due and made (without any deduction by way of set-off or otherwise) on the dates specified in the Engagement Letter or, if no such date is specified, within 7 days after presentation of invoice and Supplier hereby reserves the right to charge interest at the rate of 2 per cent per annum over the overdraft rate from time to time of FirstRand Bank Limited on sums outstanding from the due date until payment. Supplier also reserves the right to suspend the provision of Services pending receipt of all outstanding Fees.

#### 5. Liability

5.1 Supplier's liability in respect of the supply of the Services hereunder shall be limited to carrying out further Services to correct any Services supplied, or at Supplier's option, to paying a refund of the lower of the Fee paid and R150,000.

5.2 Supplier shall in no circumstances be liable to the Customer for any indirect or consequential loss, or for any loss of profit, business interruption or other economic loss, provided that nothing in this condition shall limit the liability of Supplier in respect of fraud or in respect of death or personal injury caused by the negligence of Supplier.

#### 6. Force Majeure

If either party is prevented or delayed from performing its obligations due to circumstances beyond its reasonable control, such party shall not be liable and shall be entitled to terminate this agreement or extend the time for performance of its obligations by a period at least equivalent to that during which performance has been prevented or delayed by any of such circumstances. Force Majeure does not extend to an obligation to pay any monies due by one party to the other.

#### 7. Title and Intellectual Property Rights

7.1 On payment of all sums due to Supplier, unless otherwise agreed in writing and signed by a director of Supplier, Supplier hereby grants a perpetual, non-exclusive, non-transferable, non-sublicensable, royalty free licence to the Customer to use (for the purposes outlined in the Engagement Letter) all information, designs, drawings, documentation, software or other such items delivered by Supplier to the Customer in the course of the Services, save for Azuro's pre-existing Intellectual Property and third party material, which shall be licensed on such third party's terms.

7.2 If in the course of the Services any third party intellectual property is provided by one party (the "Provider") to the other party (the "Recipient") the Provider warrants that it has obtained for itself and for the Recipient all necessary consents, approvals and licences for such provision of the same to the Recipient for the purposes of the Services and, insofar as any such intellectual property rights

comprise software, it is (as far as the Provider is aware at the time it is provided) free from viruses or any other matter that may adversely affect the property of the Recipient. The Provider hereby agrees to indemnify, defend and hold harmless Recipient from and against any claims, threats of claims, liability and costs (including legal costs) arising from or related to a breach of this clause 7.2 by the Provider. Unless otherwise agreed, any third party software provided hereunder shall be provided on and subject to such third party's standard terms and conditions, including any applicable end user licence agreement.

#### 8. Limited Warranty

Supplier warrants that:

8.1 The Services performed under these terms and conditions shall be performed in a good and workmanlike manner; and

8.2 It shall not knowingly infringe any copyright or South African patent.

Save as set out in clauses 8.1 and 8.2, all warranties, representations and guarantees relating to the Services and any other matter relating to these terms and conditions, including merchantability and fitness for purpose, and whether express or implied by statute, common law usage, or otherwise, are expressly excluded to the maximum extent permitted by law.

#### 9. Confidentiality and Non-Solicitation

9.1 Subject to any non disclosure agreement or confidentiality agreement between the parties governing the provision of Services hereunder, which shall prevail, the parties undertake that they shall at all times keep confidential and shall not use or disclose any information provided to them by the other party in connection with the Services save as may be necessary for the proper performance of the Services or as may be required by law or any regulatory authority. Supplier may refer to the provision and general nature of the Services in its promotional and other material.

9.2 Subject to clause 9.1, Supplier shall not be prevented from marketing or using any skills, tools or techniques learned during the course of performing the Services.

9.3 The Customer undertakes that during and also for the period of six months after any period during which any employee of Supplier is engaged in the provision of the Services or any other services to the Customer, the Customer shall not solicit, induce or entice any such employee to leave the service or employment of Supplier.

#### 10. Termination

Either party may terminate this agreement forthwith by notice in writing to the other if the other:

10.1 commits any material or continuing breach of any of the terms and conditions of this agreement which is not remediable, or which in the case of a breach capable of remedy, is not remedied within 30 days after the non-breaching party has given written notice requiring such breach to be remedied

10.2 is subject to any distress or execution levied upon any of its material assets and which is not discharged within 60 days; enters into any arrangement or composition with its creditors, or an order is made or an effective resolution is passed for its winding up (except for the purposes of amalgamation or reconstruction) or if a receiver, manager, administrative receiver or administrator is appointed in respect of the whole or any part of its undertaking or assets; has an encumbrancer take possession of any of its material property or assets; or ceases or threatens to cease to carry on its business, or becomes unable to pay its debts as they fall due.

#### 11. Governing Law

11.1 In the event of any dispute, controversy or claim (a "dispute") as to any parties respective rights and obligations or as to any matter arising from or that in any way is related to the Supplier's appointment, including any question as to its existence, validity or termination, the parties shall attempt in good faith to resolve the dispute between themselves.

11.2 If the parties are unable to resolve the dispute by mutual agreement within 14 days after the dispute is notified in writing by either one to the other, or within such further period as may be agreed, then the dispute shall be submitted to and finally resolved by arbitration in accordance with the rules of the Arbitration Foundation of Southern Africa, by an arbitrator agreed upon between the parties, or failing agreement, appointed by the Arbitration Foundation of Southern Africa.

11.3 Unless otherwise agreed by both of us in writing, the arbitration shall be held in Sandton, Johannesburg.

11.4 These terms and conditions shall be governed by and construed in accordance with South African law.