



Terms and Conditions

1- Rental

Lessee agrees to pay Lessor the Initial Payment and each Rent Instalment when such payment is due for the fixed Term of this lease. The amount of the total Rent shall be considered to be the sum of the Rent payments Lessee is required to make during the Term of the lease (the "**Total Rent**").

The parties agree that the Lessor is the owner of the Equipment and it shall remain the owner of the Equipment for the duration of this Agreement. The Lessee must not sell, let, loan, pledge or transfer the Equipment under any circumstances.

2- Credit Report Authorization

Lessee hereby acknowledges and expressly accepts that Lessor, through its authorized officers, can conduct investigations on the credit history of the Lessee, access and assess its credit records and propensity to pay as well as on any other information of a similar nature that Lessor deems appropriate. Lessee consents to Lessor accessing relevant databases for the purposes of assessing this and to Lessee providing information to such databases on the Lessee's propensity to pay monies due to Lessor.

Lessee hereby states that he/she knows the nature and scope of the information that shall be requested, the use of such information and that Lessor can make periodic inquiries of his/her credit history, agreeing that this authorization is valid for a period of two years from the date of issue and in any case during the time that the Parties maintain a legal relationship.

3- Payments

Lessee agrees to make payments of the Initial Payment and each Rent Instalment in accordance with the terms described in the payment schedule and through any of the means described in the PayJoy App. The applicable value added tax shall be added to all the payments mentioned above. If all or part of a payment is not made by its due date, the Equipment shall automatically be locked by the PayJoy System. Once locked, the Lessee shall not be able to use the Equipment, except to call a local emergency number and a customer service

number. The Equipment shall remain locked until all payments are up-to-date. Lessee agrees that Lessor or its agent, commission agent or outsourced third party, shall have the right to install the aforementioned PayJoy System on the Equipment, in order to be able to automatically lock it by the PayJoy System in case of a payment default by Lessee.

4- Payment Date

Both parties agree that the date of payment for the Initial Payment shall be on the execution date of this Agreement and subsequent Rent Instalments shall be payable on the first business day of each subsequent week / OR THE LAST DAY OF EACH MONTH during the term, until the Total Rent is covered in its entirety.

5- Advance payments

Lessee shall be permitted to pay the Total Rent of the Equipment at any time prior to the due date of the last scheduled Rent payment, without penalty. If Lessee delivers an amount greater than the monthly amount payable, any excess paid shall be credited to the next payment.

6- Default and Remedies

Lessee shall be in default under this Agreement if: (i) Lessee fails to pay the Initial Payment; (ii) Lessee fails to make full payment of any required Rent Instalment by its due date; (iii) Lessee attempts to modify or allow others to modify the PayJoy System or the Equipment; or (iv) Lessee breaches any other provision, obligation or statement mentioned herein.



In case of any default, Lessee acknowledges and agrees that the Equipment shall be locked, with the inherent consequences that this involves, such as the impossibility of partial or total access to the Equipment during the time that the default continues. If the Lessee cannot continue to make Rent Instalments, the Lessee is required to return the Equipment to the Lessor at its own cost by calling PayJoy customer service at [PAYJOY_CS_PHONE].

If Lessee fails to remedy his/her payment default and further, fails to return the Equipment to the Lessor (as described above), THEN, PayJoy shall have the right to claim damages from the Lessee including, as liquidated damages, payment of the Total Rental, which amount shall be immediately due and payable.

7- Warranty

If during the Term hereof the Equipment suffers damages that were not caused by blows or improper use on the part of the Lessee (hereinafter, a **"Manufacturing Defect"**), Lessee shall call PayJoy customer service at [PAYJOY_CS_PHONE], where Lessee shall be informed in detail of the procedure to enforce the warranty offered directly by the manufacturer in respect of Manufacturing Defects, if applicable. If damages are found to be caused by the Lessee's negligence (water damage, being dropped, misused, etc.), this will be communicated to the Lessee by the Equipment manufacturer and the Lessee will be responsible for the cost of repairs, while maintaining full responsibility for all Rental Instalments to PayJoy.

8- Use of Equipment

Lessee agrees to keep the Equipment in good condition at all times while subject to this Agreement. In case of any damage or malfunction to the Equipment observed by Lessee, refer to warranty Clause 7.

Lessee agrees that if the Equipment is "locked" by the network operator or Equipment manufacturer due to multiple failed attempts to enter the access password, there is the possibility of having to make a payment, by Lessee, in order to unlock the Equipment, following the respective procedure with PayJoy and with the support of the establishment where Lessee acquired the Equipment. PayJoy is not responsible for the user forgetting the password. The forgetting of the password shall cause an ongoing lock of the Equipment and if the logic card must be replaced, Lessee shall be required to pay the cost of the repair.

9- Risks

Notwithstanding any other provision of this Agreement, the Lessee assumes the risk of: (i) hidden defects within the Equipment that in any manner affect or prevent the Equipment's partial or total use; (ii) the partial or total loss or deterioration of any Equipment, even in case of force majeure; (iii) in general, all risks, losses, theft, impairment, destruction or damages of the Equipment for any reason whatsoever, whether partial or total; (iv) any events that occur whilst the Lessee is in arrears with any Rent payment due.

Should any of the above events arise, the Lessee shall not be released from the payment obligations hereunder and under other instruments derived herefrom, and shall be required to perform said obligations in the agreed manner, specifically, those relating to the full payment of the stated Rent. In addition, the Lessee shall be liable to compensate PayJoy for the loss of or damage to the Equipment.

Lessee hereby waives any action or right hereunder that may be exercised against Lessor, and Lessee agrees to hold harmless Lessor, its executives, officers and employees from any claim, action, requirement, demand and/or complaint made by third parties against Lessor for the use of each Equipment. The Lessee acknowledges that the Lessee shall not be liable in any way for any defects / damages to the Equipment for any reason whatsoever.

10- Modifications

Lessee agrees not to modify, nor allow others to modify, the Equipment in a way that directly or indirectly affects the PayJoy System. Any attempt to modify, or any modification made, to the Equipment that could affect the intended operation of the PayJoy System shall be a cause for early termination of this Agreement in accordance with Clause 6, and if the Equipment is not returned in the manner stated herein, Lessee shall be subject to the payment of any applicable damages.



11- Assignment

Lessee may not, without the prior written consent of Lessor, assign or transfer this Agreement or any payment or other amount due or to be due hereunder to any third party assignee (the "Assignee"), otherwise, the Assignee shall be jointly and severally liable, assuming all the same obligations as Lessee. Lessor may assign, in whole or in part, its rights and obligations under this Agreement.

12- Documents and Notices

By signing this Agreement, Lessee confirms that he/she has access to his/her email account or the PayJoy App, where copies of this Agreement and the terms and conditions of the service, privacy policies and other related information are available to Lessee. Lessee gives its consent to receive communications related to the account electronically, either through the Equipment, by email or text message.

Unless otherwise specified herein, all communications related to this Agreement shall be made by email to the email addresses provided by the Parties herein, and may also be notified at the respective addresses indicated by the parties if the party intending to make the communication deems it necessary.

13- Miscellaneous

Lessee agrees that, if Lessor accepts less than the amounts due or extends the payment due dates of the Rent Instalments under this Agreement, the fact of doing so shall not represent a subsequent waiver of Lessor to exercise the terms and conditions of the Agreement as written.

Lessee agrees that this Agreement provides for all understandings between the parties, and that no amendment to this Agreement shall be valid unless it is in writing and signed by both parties. Lessee agrees that, if any provision of this Agreement is rendered invalid, said invalidity shall not affect the validity of the other provisions of the Agreement, and that the other provisions of the Agreement shall continue to be binding and enforceable.

Lessor and Lessee acknowledge that this Agreement is subject to the applicable provisions on money laundering contained in South African and International legislation.

14- Governing Law

This Agreement shall be governed and construed in accordance with the laws of South Africa. Any disputes arising from this Agreement shall be settled before the competent courts sitting in Gauteng. Lessee and Lessor expressly submit to the laws and courts of Gauteng and agree to expressly waive any present or future jurisdiction that may correspond to them by reason of their domicile, or for any other reason.

15- Privacy

In compliance with the provisions of the Protection of Personal Information Act, the Lessor hereby informs Lessee that all its data obtained hereunder (the "Data") shall be treated confidentially and shall be duly protected through the systems provided therefore and shall only be used to comply with its obligations under this Agreement.

The safety of Lessee's personal information is a priority of Lessor, and so at any time Lessee has the right to access, rectify, limit or cancel the processing of his data by contacting Lessor via email: [PAYJOY_CS_EMAIL]

Lessor shall ensure that it takes the necessary actions so that the persons who have access to Lessee's personal data comply with this privacy policy, and the principles of personal data protection provided in the law.

16- Complaints

You can contact us through our Customer Services department by calling customer service at [PAYJOY_CS_PHONE] or by email at [PAYJOY_EMAIL].



Customer Services' operating hours are Monday to Friday, 9am to 5:30pm (closed on Saturdays, Sundays and public holidays). If Lessee has an issue which is not resolved adequately, Lessee may contact the National Consumer Commission by telephone on [SOUTH_AFRICA_CONSUMER_COMMISSION_PHONE] or by email on [SOUTH_AFRICA_CONSUMER_COMMISSION_EMAIL].

17- Cancellation Rights

At any time during the term of this Agreement, Lessee may terminate this Agreement by providing 30 business days' written notice to the Lessor, in which case, Lessee shall return the Equipment to the Lessor in good condition (working with the accessories previously delivered).

18- End Options

The parties agree that at the end of the Term of this Agreement, provided that Lessee is up to date with his/her/its obligations to Lessor, Lessee may choose one of the following end options:

- (a) Purchase the Equipment from Lessor, at a fair market value determined by agreement between the parties. Failing agreement in this regard, the parties agree that the purchase price shall be equal to the last Rent Instalment payable by the the Lessee;
- (b) Return the Equipment to the Lessor; or
- (c) Obtain from Lessor one or more extensions of the term of the Agreement regarding the Equipment, in which case any rental amounts must be agreed in writing by both parties.

Any of the options mentioned above chosen by Lessee must be notified in writing to Lessor at least one month prior to the expiration of the Term, otherwise, it shall be understood that Lessee agrees to purchase the Equipment from the Lessor.

19- Term

The term of this Agreement shall continue so long as all the obligations set forth herein have been fulfilled.