

CELBOX USER STANDARD TERMS AND CONDITIONS

1. THE AGREEMENT

- a. These standard terms and conditions (“Agreement”) are the contract between you (herein referred to as the “User”, “you” or “your”) and Celbux SA Proprietary Limited (herein referred to as “Celbux”, “we” or “our”), being the licensed holder of the exclusive rights in and to the Celbux software for South Africa, including the Celbux Wallet, which is an electronic system and cashless value disbursement and payment solution (herein referred to as the “Wallet”). The User and Celbux are collectively referred to as the “Parties”. This Agreement is applicable to your use of the Service according to the permitted activities set out in this Agreement.
- b. The Wallet enables Users to spend vouchers received or created, or withdraw funds into, or from, the Wallet, as the case may be, in South Africa in accordance with the terms and conditions of this Agreement (herein to referred as the “Service”).
- c. Please read this Agreement carefully and make sure that you have acquainted yourself with its contents. We encourage you to print the Agreement or copy it to your secure storage facility for your future reference. For more information about how the Service and the support thereof works, you are encouraged to read the information made available on the Celbux website which is located at any domain or subdomain of <https://celbuxwallet.co.za> (as updated from time to time) (“our Website”).
- d. The Wallet is an electronic system that enables Celbux to provide the Service, and no partnership, joint venture, employee-employer, franchisor-franchisee or any analogous relationship is intended or created by this Agreement.

2. COMMENCEMENT AND DURATION

- a. This Agreement commences when you begin using the Service. In doing so:
 - i. you will be deemed to have read and agreed with the terms and conditions contained in this Agreement as from the time and date of your first use of the Service; and
 - ii. you represent and warrant that (i) you have full legal authority to enter into this Agreement and the Celbux Privacy Policy (which may be found at https://celbuxwallet.co.za/downloads/celbux_privacy_policy.pdf) (“Celbux Privacy Policy”); (ii) you have read and understand this Agreement and the Celbux Privacy Policy; and (iii) you agree to the terms and conditions set out in this Agreement and the Celbux Privacy Policy.
- b. We may update or amend this Agreement from time to time. We will provide you with at least 30 (thirty) days prior notice of any such change. Should you not accept any update or amendment to this Agreement, please discontinue your use of the Service. Your continued use of the Service following the end of the notice period will constitute acceptance by you of any such update or amendment. We will post a revised version of this Agreement on our Website, and the revised version will be effective at the time we post it.
- c. Notwithstanding anything to the contrary herein contained, this Agreement may be terminated by Celbux on not less than 1 (one) calendar month written notice to you. Celbux also reserves the right to suspend or cancel your use of the Service to the extent Celbux is required to do so by any government or regulatory body in accordance with applicable law.
- d. Notwithstanding the termination of this Agreement for any reason the Parties acknowledge and agree that the following terms and clauses will survive: clause 13 (Privacy and Data Protection), clause 18 (Intellectual Property), clause 20 (Limitation of Liability), clause 21 (Indemnification), clause 23 (Notices), and clause 25 (General).

3. BECOMING A USER

- a. You may become a User and acquire a Wallet at no cost to you and with no obligation to use the Service by receiving funds and/or a Celbux Voucher from a third party.
- b. Once you have become a User, you will receive a welcome message on your mobile device with your Wallet password, a USSD code, and/or a hyperlink to our Website, to access and use your Wallet and the Service.
- c. Following the above, you will be able to use the Service according to the permitted activities set out in this Agreement provided that you have sufficient funds in your Wallet.

4. HOW TO ACCESS THE CELBUX SERVICE

You can access the Service either:

- a. by way of USSD, by dialling the short code *120*7687# on your mobile device and entering your Wallet password as provided to you in accordance with clause 3.b above; or
- b. by way of our Website link, being <https://evm.celbux.com/>. Log on to our Website by entering your mobile number and your Wallet password as provided to you in accordance with clause 3.b above.

5. CELBUX SERVICE PROVISIONING

- a. The Service operates using either a Mobile Network Operator or an Internet Service Provider’s service (in either case, the “Carrier”), which services are provided to you (the user of a mobile device) in conjunction with a mobile number. This mobile

number is registered with the Service. This Agreement and the use of the Services do not modify or replace the terms of any agreement applicable between you and your Carrier. By using the Service, you warrant that you are authorised to use the Carrier services to access the Service and acknowledge that the Carrier service charges incurred are for your own account when accessing the Service. You hereby indemnify Celbux against any claim for any unauthorised use of Carrier services accessed by you. The Carrier related charges, if any, involved in utilising the Service are governed by the terms of your Carrier agreement. You are liable to pay the Carrier charges for the use of your mobile device in utilising the Service.

- b. Celbux bears no responsibility or liability for Carrier failure, uncompleted transactions as a result of Carrier disruption or delay, or the unavailability of the Carrier service, which is a prerequisite for the Service, at any time.
- c. It is your duty to ensure that your mobile device is compatible with the access, delivery, recovery and use of the Service.
- d. You acknowledge and agree that Celbux may from time to time be required by applicable law or regulatory requirements to place limits on the value of the Service, in which case you will be restricted to operate within those limits.

6. SPENDING

- a. You may use or redeem your Celbux balance or a Celbux Voucher as payment for the supply of goods or services by the Merchant (“spend”) from your Wallet by:
 - i. providing the Celbux Voucher number (generated by the Celbux system) verbally to the cashier of a Merchant;
 - ii. physically capturing the Celbux Voucher number onto a Merchant’s sales system; or
 - iii. entering the Merchant’s QP Code into your phone via USSD (if the Merchant uses Celbux via USSD).
- b. The balance of the funds following a partial spend of that Celbux Voucher at a Merchant, will remain on a Celbux Voucher.
- c. You can only use the Service to spend the value of the Celbux Voucher contained in your Wallet. For clarity, a spend transaction will only be processed through the Service to the extent that, at the time the transaction is requested, your Wallet contains value in an amount not less than that of the proposed transaction. The Service does NOT include the provision of credit facilities and if you attempt to spend more than the value available in your Wallet, the attempted spend transaction will be refused.
- d. A spend transaction for the provision of the goods and/or services is contracted between you and the Merchant. No liability accrues to Celbux in respect of any such transaction.

7. WITHDRAWALS

- a. You may use or redeem your Celbux balance or a Celbux Voucher at a Merchant in return for cash (“cash withdrawal”) at a cost of R9.00 (nine Rand) per cash withdrawal by:
 - i. providing the Celbux Voucher number (generated by the Celbux system) verbally to the cashier of a Merchant;
 - ii. physically capturing the Celbux Voucher number onto a Merchant’s sales system; or
 - iii. entering the Merchant’s QP Code into your mobile device via USSD (if the Merchant uses the Celbux platform via USSD).
- b. The balance of the funds following a partial redemption of that Celbux Voucher for a cash withdrawal at a Merchant, will remain on a Celbux Voucher.
- c. You can only use the Service to conduct a cash withdrawal in respect of a Celbux Voucher contained in your Wallet. For clarity, a cash withdrawal will only be processed through the Service to the extent that, at the time the cash withdrawal is requested, your Wallet contains value in an amount not less than that of the proposed transaction including the R9.00 (nine Rand) cost per cash withdrawal. The Service does NOT include the provision of credit facilities and if you attempt to conduct a cash withdrawal more than the value available in your Wallet, the attempted cash withdrawal will be refused.
- d. A withdrawal limit in the amount of R3,000 (three thousand Rand) applies to your Wallet per day, and a withdrawal limit in the amount of R25,000 (twenty five thousand Rand) applies to your Wallet per month.

8. REFUND AND REVERSAL

- a. A User may, subject to the Merchant’s applicable returns policy, return the goods or services which are the subject of a spend transaction (as set out in clause 6 above) for a refund. A User may receive a refund by way of receiving a Celbux Voucher refund, in part or in full, of the value of the spend transaction from the Merchant, provided that the refund is on instruction from the Merchant only.
- b. In respect of an erroneous spend or cash withdrawal transaction, a User may, subject to the Merchant’s applicable policies, receive a reversal of the value of the relevant transaction, provided that the reversal is done on instruction from the Merchant only.
- c. Reversals and refunds will be in the form of the same Celbux Voucher type utilised by the User for that transaction.

9. BALANCES AND TRANSACTIONAL STATEMENTS

- a. You may access your Wallet balance and transactional statement by accessing the Service (as set out in clause 4 above).
- b. Should you require further clarity, the process that applies in respect of balance and transactional statements is more fully

described on our Website.

- c. A balance and transactional statement will provide you with details in respect of each transaction that was processed on your Wallet, including, without limitation, all:
 - i. funds and/or Celbux Vouchers received into your Wallet from third parties (in terms of clause 3 above);
 - ii. spend of Celbux Vouchers (in terms of clause 6 above);
 - iii. cash withdrawals (in terms of clause 7 above); and
 - iv. refunds and reversals (in terms of clause 8 above).

10. VOUCHER AND CELBUX WALLET BALANCE EXPIRY AND UNUSED FUNDS

In the event that you have not made use of the Service for a period of 3 (three) years or such other timeframe as may be agreed upon between Celbux and the third party who disbursed funds and/or a Celbux Voucher to your Celbux Wallet, and you have an unused balance or unused Celbux Vouchers in your Celbux Wallet (“Unused Funds”), Celbux will suspend your use of such Unused Funds and reverse the Unused Funds back to the Funder’s account that originally disbursed the Unused Funds to you.

11. SUPPORT

You will have access to, and you will be supported by, Celbux’s customer support services, the contact details of which, you will find on our Website.

12. LOYALTY BENEFITS

- a. When you spend at Merchants, you may automatically receive loyalty benefits from these Merchants on the basis agreed between Celbux and the Merchant, for your benefit. These loyalty benefits will be made available to Users in the form of a Merchant-specific loyalty voucher (“Loyalty Voucher”) which is redeemable only at the Merchant which issued it, or another Merchant agreed to by the Merchant who issued the Loyalty Voucher.
- b. Loyalty Vouchers can be issued to Users on the basis of a percentage of spend using a Celbux Voucher at a Merchant or a fixed value. Details of current Loyalty Vouchers are available on our Website and will be updated from time to time on our Website and other media.

13. PRIVACY AND DATA PROTECTION

- a. Celbux undertakes to ensure that it will maintain the privacy and confidentiality of any personal information as defined by relevant applicable laws (including the Protection of Personal Information Act, 2013 (“POPIA”)) (“Personal Information”) pertaining to the User, as required by all applicable laws (including POPIA), which Personal Information may be provided by User for the purpose of the use of the Service as contemplated in this Agreement;
- b. The User undertakes to ensure that Personal Information provided to Celbux is complete, accurate, up to date, relevant and necessary and is used only for the purposes of giving effect to the provisions of this Agreement and for no other purpose, or as may otherwise be agreed from time to time in writing between the Parties and/or the relevant User concerned where necessary.
- c. Both Parties undertake to comply with its obligations under all applicable laws regarding privacy and data protection in the provision or use, as the case may be, of the Service, including POPIA, and that it is, amongst others, aware of the rights afforded to it (including the rights to access, rectify or object to the processing, as defined by relevant applicable laws (including POPIA) (“Processing”), of any Personal Information by the other Party) and the obligations imposed upon it in terms of privacy and data protection laws, including POPIA.
- d. By becoming a User (as set out in clause 3 above) and by making use of the Service, you undertake in favour of Celbux, where required in terms of applicable laws (including POPIA), that you have provided all consents and authorisations as may legally be required in order to permit Celbux’s (or its subcontractors or agents) Processing of any Personal Information for the purpose of giving effect to the provisions of this Agreement.
- e. Celbux will use all reasonable commercial endeavours to ensure the security of the Service and its transmission of data (including Personal Information provided to Celbux by the User) will comply with generally accepted industry standard security standards, practices, and procedures. Information regarding the security standards applicable to the Service may be found at <https://cloud.google.com/security/compliance> and <https://cloud.google.com/security>. However, Celbux does not warrant that data (including Personal Information provided to Celbux by the User) transmitted is always secure and/or will not be intercepted by third parties.
- f. Without limiting the generality of this clause 13, the Parties agree that Personal Information provided by the User to Celbux for the Processing of such Personal Information for the purpose of the use of the Service as contemplated in this Agreement will be conducted in accordance with the terms and conditions of the Celbux Privacy Policy (the link to which is set out in clause 2.a.ii above), the terms of which is incorporated into this Agreement by reference and will apply as between the Parties as if set out in this Agreement in full. Celbux may update or amend the terms of the Celbux Privacy Policy from time to time. We will provide

you with at least 30 (thirty) days prior notice of any such change. Should you not accept any update or amendment to the Celbux Privacy Policy, please discontinue your use of the Service. Your continued use of the Service following the end of the notice period will constitute acceptance by you of any such update or amendment. We will post a revised version of the Celbux Privacy Policy on our Website, and the revised version will be effective at the time we post it.

14. USER INFORMATION

- a. You agree to provide true, accurate and complete information (including Personal Information) as may be requested by Celbux in order to utilise the Service and to maintain and promptly update or correct your information as applicable.
- b. You agree not to impersonate any other person or use a name or mobile number that you are not authorised to use. If any information provided to Celbux is untrue, inaccurate, not current, or incomplete, without limiting any other remedies available to it, Celbux has the right to terminate your use of the Service and to recover from you any costs or losses incurred as result of the inaccurate or incomplete information.
- c. You authorise Celbux, directly or through third parties, to make any inquiries we consider necessary to validate the details that you provided to Celbux when you become a User (in accordance with clause 3 above).
- d. Celbux may be legally obliged to conform to prevailing legislation for the prevention of money laundering and accountability for the origins of funds in accordance with applicable laws and/or current global banking practices. In this regard, Celbux may be obliged, in accordance with applicable laws, to collect and maintain the records of you becoming a User (as set out in clause 3 above) and to request you to provide specific information in this regard. You must provide complete information when requested to do so, failing which you shall be precluded from using the Service.

15. PROHIBITED TRANSACTIONS

You agree that you will not use, nor will you in any way facilitate or assist any third party to use, the Service to make or accept payment for illegal or unlawful products, goods or services. You will not use, nor will you in any way facilitate or assist any third party to use, the Service, our Website or any of the services offered therein for any unlawful or fraudulent activity. If Celbux has reason to believe that you may be engaging in or have engaged in fraudulent, unlawful, or improper activity, including, without limitation, any violation of any terms and conditions of this Agreement, your access to the Service may be suspended or terminated. You undertake to co-operate fully with Celbux to investigate any suspected unlawful, fraudulent or improper activity.

16. PASSWORDS

You may not reveal your Wallet password to anyone else. Celbux is not liable for any losses incurred by you as a result of misuse of your password, including, but not limited to, incorrect password insertion when required, or losses suffered as a result of your Wallet password being obtained (whether legally or illegally) by third parties. The correct use and protection of your Wallet password is your responsibility.

17. MISUSE

If you use, or attempt to use, or in any way facilitate or assist any third party to use or attempt to use, the Service for purposes other than those provided for in this Agreement, including, but not limited to, breaching any applicable law or regulation or tampering, hacking, modifying or otherwise corrupting the security or functionality of the Service, your Wallet will be terminated without prejudice to Celbux's right to claim damages or any other remedy to which it may be entitled in law.

18. INTELLECTUAL PROPERTY

Celbux and the Wallet related logos, its products and the Services described in this Agreement and contained in any Celbux or Wallet authorised website or those of affiliated or related parties are either trademarks or registered trademarks of Celbux, or its affiliates, licensors or related parties, and may not be copied, imitated or used, in whole or in part, without the prior written permission of Celbux. In addition, all page headers, custom graphics, button icons and scripts are service marks, trademarks, and/or trade dress of Celbux and may not be copied, imitated, or used, in whole or in part, without the prior written permission of Celbux. These logos may not be altered, modified, or changed in any way, or used in a manner that could be disparaging to Celbux or the Service.

19. MISCELLANEOUS DISCLAIMERS

- a. Any verification of Users is only an indication of increased likelihood that the User's identity is correct. Celbux will not be responsible for any fraud, deception or misrepresentations by Users, whether or not the User's details have been verified.
- b. Celbux will not have any liability in connection with any unauthorised interception or use of data relating to you or the Service; any inability by you to use or access the Service for any reason; any actions or transactions by a third party who uses your username and password with or without your consent or any cause over which Celbux does not have direct control, including

problems attributable to computer hardware or software (including computer viruses), telephone or other communications, or Internet service providers.

- c. The Service is hosted on the Google platform and Google Cloud (more fully described at <https://cloud.google.com/>). The use of the Google platform means that private information is stored on Google's servers and facilities and such information is subject to the Google privacy policy, as updated or amended from time to time. The Google privacy policy is found at <https://policies.google.com/privacy>.

20. LIMITATION OF LIABILITY

Neither Celbux nor its affiliates nor subsidiaries shall be liable for:

- a. any transactions, agreements and/or arrangements between any Users and/or any Users and Merchants;
- b. any direct losses or damages caused or for any indirect, special, incidental, consequential or punitive losses, liabilities, costs, expenses, fines, penalties, damages or claims whatsoever and all related costs and expenses (including reasonable legal fees on the scale as between attorney and own client, tracing and collection charges, costs of investigation, interest and penalties), including, but not limited to, damages for disclosure of confidential information or loss of privacy arising out of or in any way related to your use of or inability to use the Service, even if Celbux has been advised of the possibility of such damages; or
- c. any act or omission of any third party (for example, any provider of telecommunications services, internet access or computer equipment or software, including Google services, in connection with the Service) or any circumstances beyond its control (for example, a fire, flood, or other natural disaster, epidemic, pandemic, war, riot, strike, act of civil or military authority, equipment failure, computer virus, or failure or interruption of electrical, telecommunications or any other utility in connection with the Service).

21. INDEMNIFICATION

- a. You agree to indemnify and hold Celbux, its directors, officers, employees, agents and contractors harmless from any claim, action, demand, loss, or damages (including attorneys' fees) incurred by you and/or any third party arising out of or relating to any breach of this Agreement by you, your use of the Service or any other person accessing your Wallet by using your Personal Information.
- b. The indemnities provided by you in terms of this clause 21 include all costs and damages that may be suffered by Celbux, its directors, officers, employees, agents or contractors, including all legal costs (on an attorney and own client scale) that may be incurred in order to defend any claims and/or to engage in litigation.

22. BREACH AND TERMINATION

- a. If:
 - i. you commit a breach of the provisions of this Agreement, which breach (where capable of remedy) is not remedied within 10 (ten) business days of the date of written notice of such breach from Celbux to you;
 - ii. you use, or attempt to use, or in any way facilitate or assist any third party to use or attempt to use, the Service for purposes other than those provided for in this Agreement; or
 - iii. it is or becomes unlawful for Celbux to perform any of its obligations under this Agreement, any of which will be considered a material breach, Celbux will be entitled to immediately terminate this Agreement without prejudice to its rights to claim damages or any other remedy to which it may be entitled in law, where applicable, on written notice.
- b. Without detracting from the provisions of sub-clause a. above, should you wish to terminate this Agreement for any reason, please discontinue your use of the Service.

23. NOTICES

- a. Any notice or communication to be made under or in connection with this Agreement (whether of a legal nature or otherwise) will be made in writing and, unless otherwise stated, may be made by letter or electronic mail to Celbux or made by electronic mail or SMS to Users.
- b. Celbux nominates the addresses set out below as the addresses it will receive all notices and communications required in terms of this Agreement:
 - i. Physical: Ground Floor, Building 7, 48 Oak Avenue, Highveld Technopark, Centurion, 0169
 - ii. Postal: Ground Floor, Building 7, 48 Oak Avenue, Highveld Technopark, Centurion, 0169
 - iii. E-mail: legalsa@celbux.com
- c. You nominate the electronic mail address and mobile number provided to us when you became a User (as set out in clause 3 above) as the electronic mail address and mobile number at which you will receive all notices or communications required in terms of this Agreement. Any notices or communications made to you in terms of this Agreement will be deemed to have been

- sent from Celbux's premises (as set out in sub-clause b. above).
- d. Either Party may nominate a substitute address or mobile number, as the case may be, for purposes of this clause 23 by not less than 5 (five) business days' written notice to the other Party.
 - e. Any notice, communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:
 - i. if by way of letter, when it has been delivered at the relevant address or 5 (five) business days after being deposited for delivery by prepaid courier in an envelope addressed to it at that address;
 - ii. if by way of electronic mail, when actually received (or made available) in readable form;
 - iii. if by SMS, at the time shown on such SMS as received on your mobile device, and if not shown, at the time shown on our information system as having been sent to your nominated mobile number.
 - f. Any notice, communication or document which becomes effective, in accordance with sub-clause e. above, after 5:00 p.m. will be deemed only to become effective on the following day.
 - g. Any reference in this Agreement to a notice or communication being sent or received will be construed to include that notice or communication being made available in accordance with this clause 23.

24. CHOICE OF LAW

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

25. GENERAL

- a. This Agreement, read together with the Celbux Privacy Policy, constitutes the whole of the agreement between the Parties relating to the matters dealt with herein, and no undertaking, representation, warranty, term or condition relating to the subject matter of this Agreement, read together with the Celbux Privacy Policy, not incorporated in this Agreement will be binding on either of the Parties.
- b. No latitude, extension of time or other indulgence which may be given or allowed by Celbux to the User in respect of the performance of any obligation hereunder, and no delay or forbearance in the enforcement of any right of Celbux arising from this Agreement and no single or partial exercise of any right by Celbux under this Agreement will in any circumstances be construed to be an implied consent or election by Celbux or operate as a waiver of or otherwise affect any of its rights in terms of or arising from this Agreement or estop or preclude it from enforcing at any time and without notice, strict and punctual compliance with each and every provision or term of this Agreement. Failure or delay on the part of Celbux in exercising any right, power or privilege under this Agreement will not constitute or be deemed to be a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
- c. All provisions and the various clauses of this Agreement are, notwithstanding the manner in which they have been grouped together or linked grammatically, severable from each other. Any provision or clause of this Agreement which is or becomes unenforceable, whether due to voidness, invalidity, illegality, unlawfulness or for any other reason whatever, will, only to the extent that it is so unenforceable, be treated as *pro non scripto* and the remaining provisions and clauses of this Agreement will remain of full force and effect.
- d. This Agreement may not be assigned by you without the prior written consent of Celbux. Celbux may assign its rights under this Agreement without your consent.