

PLATFORM TERMS

1 Introduction

- 1.1 Addendum Financial Technologies (Pty) Ltd (**Addendum**) operates an online platform available at platform.addendum.co.za (**Platform**), which offers various products. These Platform Terms (**Terms**) govern the use of the Platform.
- 1.2 Entities (**Users**) may use the Platform through their authorised representatives (**Authorised Representatives**). Users are responsible for their Authorised Representatives' compliance with these Terms.
- 1.3 Each User must agree to these Terms when registering to use the Platform. Each Authorised Representative must also agree to the [Authorised Representative Terms](#) before using the Platform on behalf of a User. See clause 20 regarding the mechanism by which terms must be agreed.
- 1.4 Any capitalized term in these Terms not defined will bear the meaning given to it in the master terms applicable to any particular product or service offered on the Platform and which is displayed on the Platform from time to time (**Master Terms**).
- 1.5 Users should familiarise themselves with the Platform Manuals which are displayed on the Platform from time to time (or otherwise available upon request). The Platform Manuals form part of these Terms and the Authorised Representative Terms by reference.

2 Selection of products and Fee Supplements

- 2.1 When a User accepts these Terms for the first time, the User will automatically be directed to a new page displaying the products to which the User may subscribe, together with the applicable pricing displayed in a fee supplement (**Fee Supplement**). The User may then select which product(s) it wishes to subscribe for.
- 2.2 Upon a User subscribing for a product (s), the Fee Supplement(s) relating to such product (s) form part of these Terms by reference.
- 2.3 When the Terms are amended as provided for in clause 21, Users shall be required to accept the amended Terms but shall not be required to re-select any product they subscribed for previously.
- 2.4 Each time that a new product and Fee Supplement is added to the Platform, Users shall be notified.
- 2.5 The ability to transact on the Platform is conditional on a User subscribing to one or more products. Should a User decide not to subscribe to any product, the User will not be able to transact on the Platform.

3 About Addendum

- 3.1 Full name and legal status: Addendum Financial Technologies (Pty) Ltd
- 3.2 Physical address: First Floor, Regent House, The Vineyards Office Estate, 99 Jip de Jager Avenue, Bellville, 7530
- 3.3 Telephone numbers: 021 100 4302
- 3.4 Website: www.addendum.co.za
- 3.5 Email: fssupport@addendum.co.za
- 3.6 Any notices in connection with these Terms must be served on Addendum at the physical and email addresses set out in this clause 3. Addendum will serve notices on the User at the physical and email addresses provided by the User on the Platform during registration.

4 Conditions of use

4.1 A User may only use the Platform if registered by Addendum. Registration entails:

- (1) approval of the User by Addendum (in its sole discretion);
- (2) the User providing Addendum with all requested documents and information;
- (3) the User providing all information required by the Platform for both the User and its first Authorised Representative (**Primary User**); and
- (4) the Primary User verifying his or her email address and changing the password as requested.

4.2 Each User confirms and warrants that:

- (1) it has (where necessary) conducted its own “know-your-client” processes in terms of the *Financial Intelligence Centre Act, 2001* in respect of other Users;
- (2) it is authorised to conclude and to perform its obligations in terms of these Terms and the Master Terms;
- (3) any documents and information provided by its Authorised Representatives will be accurate, up-to-date and correct; and
- (4) it will ensure that all of its Authorised Representatives using the Platform comply with these Terms and the Authorised Representative Terms;
- (5) it will ensure that its Authorised Representatives are designated in accordance with and aligned to its internal approval framework;
- (6) it will be solely responsible for overseeing and managing Authorised Representatives’ access and use of the Platform; and
- (7) it shall advise Addendum promptly and in writing upon withdrawing an Authorised Representative’s permission to access and use the Platform on its behalf.

5 Login details

5.1 Authorised Representatives will receive login details for the Platform (usernames and passwords).

5.2 Users must ensure that their Authorised Representatives treat their usernames and passwords in accordance with the Authorised Representative Terms.

5.3 To the fullest extent permissible by applicable law, Addendum will not be liable for any losses suffered by Users arising from the unauthorised use of their Authorised Representatives’ usernames or passwords.

5.4 Authorised Representatives will receive email communications from the Platform from time to time as part of its functionality. Authorised Representatives may manage their communication preferences for some aspects of the Platform; however the User and the Authorised Representatives will not be able to opt out of communications that solely relate to the functionality of the Platform and are accordingly essential for the User’s Authorised Representatives to receive.

5.5 Users acknowledge that Addendum will provide the services on the Platform on the basis of the correct username and password being entered and that transactions may be concluded irrespective of whether the use of the username and password is unauthorised or fraudulent. If, however, Addendum is notified promptly of any suspected unauthorised or fraudulent use of a username and password and settlement has not yet occurred, Addendum will endeavour, as far as reasonably possible, to assist Users in cancelling transactions that have been concluded or halting transactions that have not yet been concluded. Addendum will not be liable for any losses that a User may incur as a result of unauthorised or fraudulent use of their login details.

5.6 Each User must also take reasonable steps to decrease the chances and severity of any loss or harm being suffered by that User as a result of a third party accessing or using an Authorised Representative’s

username and password without permission, including:

- (1) ensuring that their login details are kept secure and confidential; and
- (2) taking all necessary measures to ensure that their login details are not known by third parties or used by unauthorised persons.

6 Authorised Representative roles

6.1 The Platform allows multiple roles for Authorised Representatives. Further details regarding these roles are set out in the Authorised Representative Terms and the Platform Manuals.

6.2 The Primary User will initially be granted “Approver Role” status (as defined in the Platform Manuals) and can give Approver Role status to other Authorised Representatives. Users must always have at least one Authorised Representative with Approver Role status.

6.3 Only Authorised Representatives with Approver Role status may contract, enter into agreements and accept terms on the Platform on the User’s behalf.

7 Authorising Addendum to perform certain tasks

7.1 The Platform allows Users to authorise Addendum to perform certain Authorised Representative tasks on the User’s behalf. Where a User elects to give Addendum a proxy login, Addendum will login with its own administrator details and will not request or require the Authorised Representative’s username and password. Addendum will not have Approver Role status and may not perform any tasks associated with Approver Role status, except for allocating Approver Role status to certain Authorised Representatives of a User if such a request from a User has been received in a format acceptable to Addendum (as set out in the Platform Manuals). Addendum does not have the authority or ability to contract, enter into agreements and accept terms on the Platform on the User’s behalf.

7.2 Where Users authorise Addendum to act on their behalf as envisaged in clause 7.1, Addendum will not be liable for any loss or damage arising from it doing so, except if Addendum acts fraudulently or negligently.

8 Relationship between Addendum and Users

8.1 Addendum makes the Platform available solely for the purpose of facilitating transactions between Users.

8.2 Unless otherwise expressly agreed with a User:

- (1) Addendum does not make any recommendations or provide any investment or other advice, assurances or guarantees in relation to the conclusion of transactions and their expected results;
- (2) Addendum does not act as a fiduciary for, or an advisor to, any User in respect of a transaction concluded through the Platform;
- (3) Users enter into transactions independently, based upon their own judgement and any tax, accounting, regulatory, legal and financial advice as they deem necessary, and not upon any view expressed by Addendum, any communication (written or oral) received from Addendum or these Terms, the Authorised Representative Terms, the Platform Manuals or the Master Terms and any information or explanations received from Addendum in relation to them; and
- (4) Users warrant that they are capable (on their own behalf or through independent professional advice) of assessing the merits of concluding each transaction, that they understand and accept the terms, conditions and risks of each transaction and that they can assume those risks.

9 Intellectual property

9.1 All intellectual property in the Platform and its components belongs to Addendum or its licensors. Addendum grants Users a non-transferable and non-exclusive licence to use the Platform in accordance with these Terms.

9.2 Users may not, and will not permit any third party to:

- (1) sub-licence use of the Platform;
- (2) disassemble, decompile or reverse engineer the Platform;
- (3) develop software similar to the Platform;
- (4) adapt, modify and alter the Platform;
- (5) market or distribute use of the Platform; and
- (6) reproduce or distribute any information provided by the Platform other than in terms of these Terms.

9.3 Users may not permit any party other than their Authorised Representatives to use the Platform.

9.4 The Addendum name and logo is the intellectual property of Addendum and may not be used in any way without obtaining Addendum's prior written permission.

9.5 All other content on the Platform is either owned by Addendum or licenced to it and Users may not use, distribute, reproduce and/or adapt in any way the content without first obtaining Addendum's prior written permission. This includes the information collected from Users and collated by Addendum, which may only be used for the purpose of using the Platform.

9.6 Users grant Addendum an irrevocable, non-transferable and non-exclusive licence to use and store the information provided or uploaded onto the Platform, or the content generated by any activity undertaken on the Platform by their Authorised Representative, solely for the purpose of their use of the Platform and its services.

9.7 Addendum shall restrict the unauthorised access or use of any proprietary data or personal information owned by a User.

9.8 Addendum shall not acquire any use or ownership rights over a User's intellectual property.

10 **Security of the Platform**

10.1 Addendum will take appropriate and reasonable technical and organisational measures to protect any User information stored on or transmitted over the Platform.

10.2 Subject to applicable law, Addendum cannot guarantee the security of any information transmitted online and Users accept the risk of providing information on the Platform.

11 **Protection of personal information**

Addendum collects and processes personal information (as defined in the *Protection of Personal Information Act, 2013*) through and in connection with the Platform. For more information about how Addendum handles personal information, see the [Privacy Policy](#).

12 **Confidentiality**

12.1 "**Confidential Information**" means all information provided by or on behalf of Addendum or a User in connection with the Platform or transactions concluded over the Platform (regardless of whether such information is exchanged on or outside of the Platform). For purposes hereof, a User or Addendum will be a "**Disclosing Party**" if it discloses Confidential Information, and a "**Recipient**" if it receives it.

12.2 The Recipient will treat the Disclosing Party's Confidential Information as confidential and not use it for any purpose other than that for which it is disclosed or permitted in connection with the Platform or as otherwise permitted by the Disclosing Party in writing. Such obligations of confidentiality shall apply during the term of this Agreement and for a period of 2 (two) years thereafter.

12.3 The Recipient may disclose the Confidential Information:

- (1) to the Recipient's employees, directors, officers, professional advisors, agents, financiers and consultants, who have a need to know the Confidential Information and who are under a written or professional obligation to treat the Confidential Information as confidential, or, only with the prior

written consent of the Disclosing Party, to a third party; or

- (2) to comply with law or the requirements of any stock exchange on which the shares of the Disclosing Party are listed.

12.4 Notwithstanding the above, Users agree that Addendum may disclose Confidential Information in the circumstances listed below, provided that only such Confidential Information as is sufficient or required to achieve the purpose stated below shall be disclosed in each instance:

- (1) for the purpose of the conclusion or settlement of a transaction, Confidential Information may be disclosed to STRATE, acquiring banks and central securities depository participants;
- (2) for the purpose of procuring quotes for existing Users, Confidential Information relating to such Users may be disclosed to existing or potential Users willing to provide quotes, provided that where a User requires a non-disclosure agreement to be entered into, no disclosure of such User's Confidential Information shall take place before the relevant non-disclosure agreement has been entered into;
- (3) for the purpose of obtaining independent third-party valuations, Confidential Information may be disclosed to Addendum's third-party valuation service provider, provided that Addendum shall ensure that such service provider(s) enter into an appropriate non-disclosure agreement; and
- (4) for such other purpose reasonably required by Addendum to provide the services or facilitate the transactions as contemplated in these Terms and/or the Master Terms.

12.5 Notwithstanding clauses 12.2 and 12.3, Users acknowledge that:

- (1) by using the Platform, Users may have access to information relating to other Users (i.e. information provided by such Users in the public areas of the Platform, as specified in the Platform Manual) and that the User must treat any such information accessed as confidential;
- (2) Users may send to or share information with other Users through the Platform or otherwise;
- (3) upon a User's request or with their approval, Addendum may share information from or about that User with another User, prospective User or other third party in relation to the Platform; and
- (4) Addendum may disclose its role as a funding solutions platform provider in any transaction which it facilitates via the Platform (upon conclusion of a transaction), for the purposes of publicity, to other Users, prospective Users or other third parties, unless Addendum receives a written instruction to the contrary. The User also agrees that, unless they instruct Addendum otherwise, Addendum may publicise the fact that it has a relationship with the User.

12.6 Addendum is not responsible for the content, transmission, receipt, access or use of such information by other Users and does not make any warranties as to its accuracy or completeness.

12.7 Addendum shall have the unrestricted right to use:

- (1) any information provided by Users or uploaded onto the Platform (via their Authorised Representatives or otherwise), as well as
- (2) any content generated by any activity undertaken by Users on the Platform,

alone or combined with other information, to create and disseminate trend analyses, statistical reports and similar information (all of which will be owned by Addendum), provided that (unless the contrary is agreed in writing) such information shall be anonymised or aggregated in such a way that it does not identify any User.

13 Non-solicitation

Users may not directly or indirectly conclude transactions with other Users on materially similar commercial terms to those contained in the applicable transaction confirmation generated by the Platform by any means other than by using the Platform, unless the Users obtain Addendum's prior written consent. Should a User (in the opinion of Addendum) breach this provision, Addendum may terminate its right to use the

Platform immediately on written notice, without prejudice to Addendum's other rights and remedies.

14 **Disclaimers**

- 14.1 Addendum makes no warranties or representations as to the performance or availability of the Platform. Addendum shall however use reasonable efforts to attend to availability, technical and other operational issues experienced by Users in relation to the Platform.
- 14.2 Users should ensure that they have appropriate anti-virus protections in place. Addendum does not warrant that the Platform is free from all errors and viruses or any other harmful software or devices that can corrupt Authorised Representative's computer equipment, software or networks. However, to the extent a User advises Addendum of an actual or potential virus on the Platform, Addendum shall take all reasonable steps to protect the Platform.
- 14.3 Addendum does not warrant that the Platform is compatible with Users' computer equipment or software.
- 14.4 Addendum will use reasonable endeavours to ensure the accuracy of information displayed on the Platform but does not guarantee or give any warranty as to the accuracy or completeness of any information or material on the Platform. Addendum does not verify information uploaded onto the Platform directly by other Users.
- 14.5 Addendum has the right to remove altogether, or reduce the availability of, the Platform, at any time.

15 **Limitation of liability**

- 15.1 Except as explicitly provided for in these Terms, and save where acting fraudulently or grossly negligently, and subject to applicable law, Addendum and its employees, directors or agents will not be liable for any loss or harm arising from, or connected to:
- (1) use of the Platform;
 - (2) use of the Platform or transactions concluded by unauthorised persons where an authorised username and password were used;
 - (3) an inability to use the Platform;
 - (4) any operational failure of the Platform;
 - (5) unlawful activity on the Platform (save for unlawful activity committed by or on behalf of Addendum) and/or any linked third-party websites;
 - (6) reliance on any information or content provided on the Platform;
 - (7) the provision of incorrect information to Addendum, including account information;
 - (8) improper use of the services on the Platform;
 - (9) any Authorised Representatives not being validly authorised to conclude and to perform its respective User's obligations in terms of these Terms, the Authorised Representative Terms and the Master Terms;
 - (10) any virus downloaded from the Platform;
 - (11) uploading or transmitting a virus, computer program or code onto the Platform; and/or
 - (12) breach of security over the Platform.
- 15.2 Subject to clause 15.1, Addendum's aggregate liability to any User for direct loss or damage arising in connection with the Platform, these Terms, or any transactions concluded using the Platform, is limited to the total fees actually received by Addendum in respect of transactions concluded by such User during the 24 months preceding the event that gave rise to the loss or harm (whether such fees were received from such User directly or from other Users in respect of the same transaction).

15.3 Neither Addendum nor Users and their employees, directors or agents will be liable for any indirect or consequential loss or harm arising from, or in connection with the Platform, the use of the Platform or services, these Terms or any transactions concluded using the Platform.

16 **Indemnity**

Each User indemnifies and holds Addendum harmless against any claims made against Addendum by any third party arising from, or connected to, such User's use of the Platform or its services and all losses, damages, costs or penalties arising from such claims, excluding claims made by third parties in respect of infringements by Addendum of intellectual property rights relating to the Platform.

17 **Master Loan Terms and bilateral loan agreements concluded in terms thereof**

17.1 The previous version of the Master Terms was called the Master Loan Terms.

17.2 Bilateral loan agreements (BLAs) already concluded between Users in terms of the Master Loan Terms shall continue to be governed by the version of the Master Loan Terms applicable when the BLA was concluded, subject to any amendments agreed between the parties in respect thereof.

17.3 All corresponding outstanding Addendum Fees relating to BLAs concluded prior to the introduction of the Master Terms will remain due and payable to Addendum even if the User does not accept the Master Terms.

18 **Severance**

Any illegal, invalid or unenforceable provision of these Terms may be severed, and the remaining provisions of these Terms continue in force.

19 **Applicable law and jurisdiction**

19.1 These Terms are governed by the law of South Africa.

19.2 Except to the extent that any other regulatory authority has jurisdiction, the place where the defendant in such proceedings is domiciled shall have jurisdiction over any disputes arising from these Terms.

20 **Electronic acceptance of terms**

20.1 Users must agree to these Terms by accepting them on the Platform. Acceptance takes place when an Authorised Representative with "Approver Role" status clicks the box called "Accept Terms" (displayed on the registration page of the Platform next to a link to the Terms) on the User's behalf.

20.2 In clicking this box, the Authorised Representative, who represents the User, acknowledges that:

- (1) the Authorised Representative is duly authorised to accept the Terms on behalf of the User;
- (2) the Authorised Representative has read and understood all the Terms and all other documents that have been incorporated by reference therein; and
- (3) the Authorised Representative accept all the Terms and all other documents that have been incorporated by reference therein as legally binding on the User.

21 **Variation of terms**

21.1 Addendum may, in its sole discretion, change these Terms (including Fee Supplements), the Authorised Representative Terms, the Master Terms, the Platform Manuals or any part of them at any time. It is the User's responsibility to regularly check all these terms on the Platform for changes or updates.

21.2 Notwithstanding clause 21.1, notice of a change to these Terms (including Fee Supplements), the Authorised Representative Terms and the Master Terms will be displayed on the Platform or sent via email.

21.3 Amended Terms and Fee Supplements:

- (1) Users must agree to amended Terms (excluding Fee Supplements) by accepting them on the

Platform. Acceptance takes place when an Authorised Representative with “Approver Role” status clicks the box called “Accept Terms” (displayed on the Platform next to a link to the amended Terms) on the User’s behalf. Until this is done, none of that User’s Authorised Representatives will be able to access the Platform and/or conclude transactions on the Platform on behalf of the User, provided that such interruption of a User’s right to access the Platform will have no impact on any existing transactions already concluded with the User in question.

- (2) Amended Fee Supplements will be deemed to be accepted upon a User utilising the Platform subsequent to a User having been informed of any change to a Fee Supplement per clause 21.2 above.
- (3) On acceptance of updated Terms (excluding Fee Supplements) and upon deemed acceptance of a Fee Supplement in accordance with clause (2), Users will be bound by the updated terms and/or supplements and previous versions of such terms and/or supplements will not apply going forward.

21.4 Updated or amended Master Terms or supporting documents will apply to any new transactions concluded between Users after the change is displayed on the Platform. Changes to the Master Terms do not apply to transactions already concluded between Users before the change. The version of the Master Terms which was current when the transaction was concluded will continue to apply, subject to any amendments agreed between the parties in respect thereof. All corresponding outstanding fees due to Addendum relating to transactions concluded prior to any amendments to the Master Terms will remain due and payable to Addendum even if the User does not accept any new version of the Master Terms.

21.5 Where practical, previous versions of the terms referred to in clause 21.1 will be available upon a written request to Addendum and may also be stored on the Platform for the User to access.

22 **Contact Addendum**

For questions or comments regarding these Terms or the Platform, please contact Addendum at fssupport@addendum.co.za or 021 100 4302 from 09h00 to 17h00 on Business Days. Alternatively, contact Addendum using the contact details provided on the Platform.