

E-factorSA User Agreement

This E-factorSA User Agreement is applicable to any and all legal relationships between any person using the Portal and services of the Operator.

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1. DEFINITIONS

- . 1.1. **Assignment Agreement** means agreement on assignment of each specific Claim.
- . 1.2. **Assignment Application** means the Seller's irrevocable application, intention and offer to sell and assign the Claim in case of successful Auction and transfer the ownership of the Claim to the Operator.
- . 1.3. **Assignment Notice** means notice or e-mail which includes details of the Claim and confirmation about assignment of the ownership of the Claim.
- . 1.4. **Auction** means the procedure to determine the Purchase Price and sell and assign the Claim.

- . 1.5. **Buy It Now Price** means the price for which the Seller is willing to sell the Claim immediately.
- . 1.6. **Bid** means legally binding and irrevocable offer made by the User in the Auction to purchase the Claim from the Operator.
- . 1.7. **Claim** means monetary claim against the Debtor including principal amount, VAT (if applicable) and all adverse claims which may arise in the future.
- . 1.8. **Client Account** means User's personalised money account that is registered in the Portal and administered by the Operator.
- . 1.9. **Credit Insurance** means an agreement concluded between the Operator and the Insurance Company under which the Insurance Company agrees obtain the principal amount of the Claim (except adverse claims) and pay compensation in the amount specified by the insurance

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agreement, usually 90% of the unpaid principal amount of the Claim amount (except adverse claims).

- . 1.10. **Debtor** means a legal person who must pay the Claim.
- . 1.11. **Deposit** means the amount of money equal to the Settlement Amount.
- . 1.12. **Insurance Company** means Credit that provides the Credit Insurance.
- . 1.13. **Investor** means the User that has made the highest Bid or agreed to pay the Buy It Now Price for the Claim.
- . 1.14. **Operator** means E-factorSA company reg: 2015/303306/07, a limited liability company established and existing under the laws of South Africa
- . 1.15. **Portal** means
- . 1.16. **Purchase Price** means the amount which the Investor is obligated to pay for the Claim as a result of the Auction excluding Success Fee.
- . 1.17. **Representative** means a natural person who has legal capacity and authority to represent the User under the law or power of attorney.
- . 1.18. **Sales Fee** means the larger amount of the following: 0.5% of the Claim amount or minimum fee up to R1500 if minimum fee is set by the Operator.
- . 1.19. **Seller** means the User who wishes to sell the Claim at the Auction.
- . 1.20. **Settlement Amount** means the maximum percentage of the Claim in which the Debtor may set-off the Claim.
- . 1.21. **Success Fee** means 20 % of the mean (if it is positive) of: i) the Claim amount paid by the Debtor or cancelled, annulled, withdrawn or set-off by the Investor; and ii) the Purchase Price.

- . 1.22. **User** means a legal person that
- . 1.23. **User Account** means User's account at the Portal where all transactions can be seen.
- . 1.24. **User Agreement** means this E-factorSA user agreement concluded between the User and the Operator under which the Operator is providing services to the User via the Portal.
- . 1.25. **VAT** means value added tax.

2. REGISTRATION, USAGE OF THE PORTAL AND IDENTIFICATION

- . 2.1. To access and use the Portal the Representative must:
 - . 2.1.1. register himself/herself as the user of the Portal according to the requirements established by the Portal; and
 - . 2.1.2. register the User as the user of the Portal; and
 - . 2.1.3. confirm that he/she has an authority to represent the User to enter into this User Agreement.
- . 2.2. To perform the registration of the User the Representative must provide information required by the Operator such as registry extract of the User, contact information, VAT identification number, copy of the Representative's ID-card or passport and any other information the Operator deems necessary. The copy has to be in colour and, in case of the ID-card, double-sided. In addition to its and its Representative's identification documents, the User has to provide proof of residence (the
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administered by the Operator.

an e-service environment located at www.e-factorSA.co on the internet and

has been registered as a user of the Portal and has entered into the

User Agreement with the Operator.

Operator accepts invoices / agreements / any other documents stating the address and the name of the User). Such documents shall not be more than 6 months old.

The language of the document has to use Latin alphabet or a national variation of it and the quality of the document has to be at least: (i) 72 ppi, (ii) 8-bit colour depth and (iii) size not more than 10MB. All User information, received through the identification process will be collected at the end of the registration process and stored under personal data.

- . 2.3. All information submitted or confirmed or transactions performed in the Portal under specific username and confirmed by the password shall be considered to

be made on behalf of the User connected to this specific username and the password of the Representative and shall be legally binding to the User.

- 2.4. The User must immediately inform the Operator if the Representative loses his/her right to represent the User. If the Representative's right of representation has expired the new Representative must notify the Operator of the expiration.
- 2.5. The User shall verify its bank account by making a bank transfer to its Client Account from a private bank account opened at credit institution registered in the European Economic Area or a third country where requirements equal to those provided in Money Laundering and Terrorist Financing Prevention Act are in force. The linked private account shall be specified on the User's settings page User Account.
- 2.6. If additional identification is not required by legislation, submission of the Assignment Application can be executed merely by approving it in one of the manners presented below at the discretion of the User:
 - 2.6.1. approval with the User's password at the Portal;
 - 2.6.2. mobile approval when applicable (for this purpose, the User shall have to disclose their mobile phone number to which a new PIN shall be sent every time; the PIN shall have to be entered in the system to certify the declaration of intention);
 - 2.6.3. approval by any other means that are considered to be sufficient by the Operator and which are in accordance with the legislation.
- 2.7. Messages sent to the User's e-mail address confirmed by Portal at the registering shall be considered as received after 24 hours have passed from sending.

3. GENERAL DUTIES AND OBLIGATIONS OF USER

- 3.1. All Claims confirmed by the Debtor according to the Assignment Application shall be sold and purchased, administrated and collected only through the Portal, unless provided otherwise in the User Agreement.
- 3.2. The income earned from investing money on the Portal shall be declared and taxed pursuant to the applicable law of the country of residence or country of location of the Investor. The Operator shall not provide financial, tax or legal consulting to the User.
- 3.3. The User shall:
 - 3.3.1. not use the Portal for illegal transactions or operations, including fraud;
 - 3.3.2. submit only true information upon subscription, selling/purchasing the Claim as well as upon communicating with other Users and the Operator;
 - 3.3.3. keep the tools required for logging and identifying itself in the Portal, including the ID- card or mobile ID or any other electronic identification de-

vice, passwords and usernames in such a manner that other persons do not gain possession thereof;

- . 3.3.4. inform the Operator of changes in their submitted data;
- . 3.3.5. inform the Operator of the fact that third parties have gained possession of the data and tools specified in Clause 3.3.3;
- . 3.3.6. act politely and respectfully when communicating with other Users and the Operator;
- . 3.3.7. provide additional information and documents about the Claim if requested by the Operator.
- . 3.4. The Operator has the right to restrict or cancel the User's right to use the Portal, reject the Assignment Applications and refuse to perform its duties or obligations under the User Agreement if it becomes evident that:
 - . 3.4.1. the User is in a breach of the User Agreement or the User's duties or obligations;
 - . 3.4.2. the User has given to the Operator or other Users false, misleading and/or inaccurate information, including information given concerning validity of the Claim;
 - . 3.4.3. the User acts vulgarly or disregards the moral standards generally accepted in society;
 - . 3.4.4. the User has used or is using without the Operator's written consent any automated means which are not provided by the Operator (included but not limited to harvesting bots, robots, spiders, scrapers or other automatic devices or programs) to access the Portal and collect any data from the Portal;
 - . 3.4.5. the User is using framing techniques to enclose any of the data or content to the Portal or otherwise affect the Portal;
 - . 3.4.6. other reasons deemed suitable by the Operator; or
 - . 3.4.7. the Assignment Application is in conflict with good manners or the legislation in force.
- . 3.5. The Operator has the right to prevent these said groups of the Users technically to make the Bids with regard to the said Assignment Applications.

4. WARRANTIES AND REPRESENTATIONS OF THE USER

4.1. The User warrants and represents at the signing of this User Agreement and during the validity of this User Agreement that:

- . 4.1.1. any Claim submitted for assignment during the validity of this User Agreement, is free of any encumbrances and collectible;

- . 4.1.2. it is legally capable;
 - . 4.1.3. it is not involved with money laundering, financing of terrorism or other inappropriate actions;
 - . 4.1.4. it has provided only correct information;
 - . 4.1.5. it can enter into this User Agreement and the Assignment Agreement and fulfil them;
 - . 4.1.6. any Claim submitted for assignment during the validity of this User Agreement can not be set-off or its performance can not be refused by the Debtor in the amount exceeding the Settlement Amount;
 - . 4.1.7. all information presented by it in the Assignment Application, including data concerning the Claim, is correct;
 - . 4.1.8. according to the information available to the Seller the Debtor is solvent and has not been in delay more than 30 days in the payment of invoices to the Seller.
 - . 4.1.9. there are no restrictions that could preclude the assignment of the Claim; and
 - . 4.1.10. assigning the Claim that it has submitted for assignment is not prohibited by law and obligations arising from such Claim can be performed for the benefit of someone other than the Seller.
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5. SETTLEMENT

- . 5.1. If the Debtor and the Seller have agreed in writing that the Debtor has the right to set off the Claim in a specific amount then the settlement shall be completed according to this Agreement.
- . 5.2. After the Assignment Application becomes visible to the Debtor the Operator shall ask from the Debtor details about the settlement and the Settlement Amount. The Operator shall have a right to request additional information and documents from the Seller. The Operator shall ask confirmation from the Seller if the Settlement Amount is correct and applicable.
- . 5.3. The Settlement Amount confirmed by the Seller shall be valid to all further Claims assigned through the Portal. If the Debtor and the Seller agree on a different Settlement Amount the Seller must inform the Operator about the changes. In such case procedure described under Clause 5.2 shall apply.
- . 5.4. The Debtor shall not have the right to set off or refuse to perform the Claim it has confirmed according to the Clause 5.2 in the amount exceeding the Settlement Amount.
- . 5.5. To use the settlement option the Debtor must by latest on the due date of the Claim:
 - . 5.5.1. pay the Claim less Settlement Amount to the Operator; or

- 5.5.2. inform the Operator in writing that the Debtor will use the settlement option after the due date of the Claim and specify the time period.
- 5.6. The Debtor may use settlement option in a smaller amount than the Settlement Amount.
- 5.7. If the Debtor has not used its right for settlement as described under clause 5.5 then it is considered that the Debtor has lost its right for the settlement of the specific Claim.

6. CLIENT ACCOUNT

- 6.1. The Operator shall open the Client Account to each User. The terms for opening the Client Account shall be determined by the Operator. Funds kept in the Client Account are kept in the name of the Operator in a credit institution operating in the Africa and separately from the assets of the Operator and other Users. The Operator has the right to make transfers to and from the Client Account in the respective User's name to fulfil obligations stipulated in the User Agreement.
- 6.2. Client Account is used for keeping account of transactions made on the basis of this User Agreement, Assignment Agreement and other agreements, including upon selling and purchasing the Claims and where incoming and/or outgoing payments are made by the User.
- 6.3. The money transferred by the User is thereby property handed over for the performance of the mandate for the purposes of of the Law of Obligations Act. The respective amount of money in the bank is by its nature a claim (against the bank) that the Operator has acquired in its name but on behalf of the User and only with the purpose of using it for performance of the mandate. The respective money does not belong to the bankruptcy estate of the Operator and a claim for payment cannot be made for the money in enforcement proceedings against the Operator, and it shall likewise not be reflected in the balance sheet of the Operator. For the User, this above all means that by transferring money to the Client Account, it does not completely transfer it to the assets of the Operator, but instead retain the necessary rights concerning the money in order to recover it fully in case of insolvency of the Operator.
- 6.4. The Operator shall have the right and obligation to make deductions from and inclusions to the User's Client Account in order to perform the obligations of the User arising from the User Agreement, Assignment Agreements and other agreements entered into by the User. Following the deduction of Sales Fee and Success Fee and expenses, the payable debts for other Users arising from the Assignment Agreements shall be eliminated pursuant to the manner provided in the User Agreement, Assignment Agreements and other agreements.
- 6.5. The Operator do not pay any interests for the money which is kept on the Client Account. 5
- 6.6. At the request of the Operator the User must provide explanation and documents about origin of the funds on its Client Account.
- 6.7. The User can transfer or withdraw the funds from the Client Account to the User private bank account anytime. Considering that the funds in the Client Ac-

count are kept in a credit institution then the payout will take place during business days.

7. AUCTION

- . 7.1. Assignment
- . 7.2. The Auction shall become active on the time stipulated or confirmed by the Seller on the condition that the Debtor confirms the correctness and validity of the Claim and the Assignment Application before the said time. For the avoidance of doubt the Seller may fulfil the Assignment Application without starting the Auction and the Auction starts only if it is confirmed by the Seller.
- . 7.3. The Seller shall indicate the following information in the Assignment Application:
 - . 7.3.1. name and registry code of the Debtor;
 - . 7.3.2. invoice number;
 - . 7.3.3. invoice issue data;
 - . 7.3.4. auction date (disbursement date);
 - . 7.3.5. invoice due date;
 - . 7.3.6. amount (including VAT) and currency of the Claim;
 - . 7.3.7. requested price for the Claim (i.e. initial price of the Auction and Buy It Now Price, if applicable);
 - . 7.3.8. other information requested by the Operator.
- . 7.4. The Assignment Application shall become visible to all the identified Users and all the identified Users shall be able to make a Bids to purchase the Claim, unless restricted by the Operator
- . 7.5. The Assignment Application entered into the Portal shall be deemed as a binding offer to sell the Claim on terms stipulated in the Assignment Agreement for the Purchase Price determined at the Auction.
- . 7.6. Only the Users who can lawfully enter into and form agreements under the applicable law of the jurisdiction in which they are resident or registered may make the Bids.
- . 7.7. The Auction shall begin only if the Debtor has confirmed that the data indicated in the Assignment Application is correct and valid and the Claim is payable by the Debtor.
- . 7.8. To make the Bid the unreserved balance of the User's Client Account must be at least equal:
 - . 7.8.1. to the nominal value of the Claim; plus

- . 7.8.2. costs payable by the User under this User Agreement.
- . 7.9. Each placement of the Bid shall constitute a legally binding offer to the User. Each Bid shall be valid for this period of time unless the Auction is subject to early disclosure. As such, the Bid may not be decreased or withdrawn after it is placed and may be accepted as the winning Bid at any time. At the time the Bid is valid an amount of money equal to the amount of Bid is reserved.
- . 7.10. Each Auction shall be effective for 24 hours. However, the Auction is immediately completed if the Seller has determined the Buy It Now Price and any of the Users has made the Bid in the amount equal to the Buy It Now Price. Winning Bid is the Bid that is the highest at the end of the Auction.
- . 7.11. At the successful completion of the Auction:

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It is allowed to enter into

Agreements by way of Auctions via the Portal. The

Assignment Application and choosing the starting date of the Auction shall be deemed as a

binding offer for all Users.

- . 7.11.1. the Operator may notify all Users who participated in the Auction of the result of the Auction, indicating the winning Bid amount;
- . 7.11.2. the Operator shall via the Portal or by e-mail provide Assignment Notice to the Investor according to Clause 8 of the User Agreement;
- . 7.11.3. the Operator shall make accessible the official results of the Auction for the Investor who won the Auction concerning its winning Bid via the Portal that shall indicate the reference the time and/or code of the registration of the winning Bid and details of the Claim;
- . 7.11.4. the Purchase Price and the Sales Fee is paid in accordance with Clause 8 of the User Agreement; and
- . 7.11.5. the ownership of the Claim is transferred in accordance with Clause 8 of the User Agreement.
- . 7.12. The Operator shall have no other obligations in relation to performance of the Assignment Agreements other than those stipulated in Clause 7.11 of the User Agreement.
- . 7.13. Claims bought at the Auction are non-refundable.
- . 7.14. The Seller may determine a Buy It Now Price and if any of the Users are willing to pay the requested price then the Auction shall be completed successfully immediately.

- 7.15. Currency exchange costs must be borne by the User.

8. ASSIGNMENT

- 8.1. At the successful completion of the Auction:
 - 8.1.1. the Investor shall pay to the Operator the Purchase Price;
 - 8.1.2. the Operator shall pay to the Seller the Purchase Price, less the Sales Fee and the Settlement Amount, immediately;
 - 8.1.3. the ownership of the Claim shall be immediately assigned from the Seller to the Operator, the Operator sends the Seller a notification about the assigned Claim; and
 - 8.1.4. the ownership of the Claim shall be immediately assigned from the Operator to the Investor and the Operator shall issue the Assignment Notice to the Investor.
- 8.2. The Assignment Agreement is deemed to be concluded from the moment the Operator transfers the Purchase Price less the Sales Fee and the Deposit to the Seller's Client Account. If the Debtor will not use the settlement option stipulated under clause 5 then the Operator shall transfer the unsettled amount from the Deposit to the Seller.
- 8.3. If requested by the Debtor the Seller must provide additional confirmation that the ownership of the Claim is assigned to the Operator.
- 8.4. The Operator and the Investor shall not inform the Debtor about the assignment of the Claim to the Investor and the Debtor must make all payments to fulfil the Claim to the Operator. The Operator shall transfer all payments made by the Debtor as a fulfilment of the Claim to the Client Account of the Investor that is the owner of the respective Claim within one working day.

9. ADMINISTRATION OF THE CLAIM

- 9.1. All payments shall be made by the Users and the Debtor to the Operator who shall keep or transfer the received funds according to this User Agreement.
- 9.2. If the Debtor does not pay the Claim on time then the Operator shall send reminder to the Debtor.
- 9.3. If the Claim is unsecured and is not paid by the due date then the Operator shall remind the Debtor about the payment obligation. If the Claim is not fully paid within 60 days after the due date then the Operator shall send the Assignment Notice to the Debtor and request that the Claim

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shall be paid directly to the Investor. The Operator shall inform the Investor that the Debtor has not fulfilled the Claim, give necessary data about the Claim and the Debtor and give directions how to collect the Claim. The Operator will provide information about the debt collection process and relevant service providers to the Investor but the Investor remains solely responsible for the collection the Claim.

10. CREDIT INSURANCE

- 10.1. The Credit Insurance allows to reduce the credit risk of the Debtor. The Investor may purchase the Credit Insurance to secure fulfilment of the specific Claim. The terms and conditions of the Credit Insurance are determined by the Credit Insurance and the following clauses only generally describe the process.
- 10.2. The Investor has to request the Credit Insurance with the Bid. In such case the Operator enters into the Credit Insurance to secure the the specific Claim. Fee for service shall be transferred from the Investor's Client Account to the Operator. The Operator shall make an invoice in the amount of fee for insurance services.
- 10.3. If the the Claim secured with Credit Insurance is not paid by the due date then the Operator shall remind the Debtor about the payment obligation. If the Claim is not fully paid within 30 days after the due date then it is considered that the ownership of the Claim is automatically assigned back from the Investor to the Operator.
- 10.4. If the Debtor is insolvent then the Operator informs the Insurance Company that the Claim is not paid by the due date and applies for compensation. If the Debtor is solvent but do not pay the Claim then the Operator has the right to apply for compensation not before than six months after the due date.
- 10.5. If the Debtor disputes the Claim then compensation of the Claim shall be postponed until the competent court (including arbitration court) makes a judicial decision and recognizes the validity of the Claim and the judicial decision come into force. If the Claim is recognized only partially then the Insurance Company will decrease the amount of compensation.
- 10.6. The Insurance Company pays the Operator the amount of money specified in the Credit Insurance, which the Operator pays to Investor's Client Account. The ownership of the Claim shall be immediately assigned from the Operator to the Insurance Company and the Operator shall inform the Debtor that the Claim is assigned to the Insurance Company.

11. FEES AND COSTS

- 11.1. At the successful completion of the Auction the Seller shall pay the Sales Fee to the Operator.
- 11.2. The Operator shall have the right to demand minimum Sales Fee in amount of 50 euros or equal to the minimum Sales Fee amount.
- 11.3. The Operator shall transfer the Deposit to the Seller's Client Account within 1 working day from the moment the Debtor has fulfilled the Claim and such fulfilment is registered in the Portal. In case of partial fulfilment of the Claim the Operator shall transfer the Deposit to the Seller's Client Account in the amount equal to the Deposit minus the Claim amount minus the fulfilled principal part of the Claim.
- 11.4. The Investor shall pay the Success Fee to the Operator if:
 - 11.4.1. the Claim is fully paid to the Investor except if the Claim is collected by the Investor according to Clause 9.3 of the User Agreement; or

- 11.4.2. the Investor cancels, annuls or withdraws the Claim against the Debtor or set-offs the claim with the Debtor, except if the Claim is collected by the Investor according to Clause 9.3 of the User Agreement.

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- 11.5. VAT shall be added to the Sales Fee and Success Fee. The Operator shall make relevant invoices available in the Portal or send e-mail to the Users.
- 11.6. Debt collection fees and default interest paid by Debtor shall remain to the Operator to compensate the costs related to the servicing of the Assignment Agreement and debt collection and shall not be transferred to the Investor.
- 11.7. The User shall pay or compensate to the Operator all costs the Operator bears due to conversion of the Purchase Price from euros to another currency or vice versa only if the User's Client Account does not have enough funds in a necessary currency to make payments under this Agreement.

12. CONFIDENTIALITY

- 12.1. The Portal shall not disclose the real name or contact data of any Users to other Users.
- 12.2. The Parties acknowledge the likely disclosure of confidential information to each other during the term of the Assignment Agreement.
- 12.3. The details of the Claim shall remain confidential, except information disclosed in the Assignment Application.
- 12.4. All confidential information shall remain the exclusive property of the disclosing Party. Each Party undertakes not to disclose any confidential information related to the business activities or plans of the other Party to any third party without prior written consent of the Party whose property it is, unless required to operate the Portal.
- 12.5. The confidentiality obligation agreed upon under the User Agreement survives the termination of User Agreement and remains in force indefinitely.

13. LIABILITY

- 13.1. The Seller who has submitted false information shall be liable for the damage caused to the Operator and the Investors or the Insurance Company due to such false information.
- 13.2. If the Claim is not valid or not collectible due to false information given by the Seller then:
 - 13.2.1. the Seller is obligated to return the Purchase Price less amounts paid by the Debtor to the Operator under the specific Claim and pay contractual penalty in the amount of 20% of the Claim to the Operator;
 - 13.2.2. the Operator shall transfer the Purchase Price less the Sales Fee immediately to the Investor or the Insurance Company if the ownership of the

Claim is assigned to the Insurance Company only if the Seller has fulfilled its obligations under 13.2.1.

- . 13.3. The Operator shall in no manner be liable for the accuracy and correctness of the information submitted by the Seller or the Debtor nor the validity or the collectability of the Claim. The Operator does not take any responsibility in connection to the Claim. However, if the Claim is put up for the Auction then the Operator represents and warrants that the Debtor has confirmed that the Claim is correct and valid and payable by the Debtor.
- . 13.4. The Operator shall not be liable of any tax obligations arising from the User Agreement or Assignment Agreement to the User.
- . 13.5. If the Operator bears tax liabilities due to any specific Assignment Agreement, then the Investor must indemnify such liabilities.
- . 13.6. The Operator shall be liable only for technical problems which are caused due to gross negligence. The Operator has to pay compensation for direct damages caused by technical problems:

13.6.1. if the User can't assign the Claim up to the amount of the Claim if the technical problems have cause the Claim to be uncollectable and such damage is not compensated by third parties.

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13.6.2. up to the amount of the Service Fee if the technical problems have not affected assignment of the Claim.

- . 13.7. The Investor is liable for credit risk if the Claim is not collectible.
- . 13.8. Nothing in this User Agreement limits liability in case of international breach of obligations.
- . 13.9. If the User violates the terms of the User Agreement then the violating party shall pay contractual penalty equal to 20% of the Claim to the Operator.

14. AMENDMENT OF TERMS

- . 14.1. For the purposes of development of services and their betterment and securement use, the Operator has the right to unilaterally amend and modify the User Agreement.
- . 14.2. Users shall be informed of amendment of the User Agreement via the Portal. Amendments and modifications shall enter into force within four weeks as of the disclosure of the notification in the Portal or via e-mail.
- . 14.3. Upon disagreement with the amendments and modifications, the User has the right to terminate the User Agreement within four weeks as of notifying of the amendment via the Portal or sending an e-mail from confirmed e-mail address.

15. TERMINATION OF USER AGREEMENT

- 15.1. The User may terminate the User Agreement only if User Agreement and the duties and obligations towards other Users and the Operator, which arise from the Assignment Agreements made via the Portal, have been fulfilled, the offers and acceptances made by the User via the Portal have ended and the User's Client account balance is zero.
- 15.2. The User Agreement can be terminated by the User by way of sending a respective notice to the Operator by the Operator support e-mail.
- 15.3. The Operator may terminate the User Agreement at any time by sending a respective notice to the User's e-mail address, if:
 - 15.3.1. if the User violates the terms and conditions of the User Agreement;
 - 15.3.2. if the Operator has doubts that the User is involved with money laundering or financing of terrorism;
 - 15.3.3. the Operator has doubts that the User has used or is using without the Operator's written consent any automated means which are not provided by the Operator (included but not limited to harvesting bots, robots, spiders, scrapers or other automatic devices or programs) to access the Portal and collect any data from the Portal;
 - 15.3.4. the Operator has doubts that the User is using framing techniques to enclose any of the data or content to the Portal or otherwise affect the Portal;
 - 15.3.5. required so by the law or authorities.
- 15.4. After the termination of the User Agreement the Operator transfers the money which is on the User's Client Account to the bank account of the User.

16. FINAL PROVISIONS

- 16.1. The legislation of the Republic of Estonia shall govern the legal relationships arising from the use of the Portal and this User Agreement taking into account mandatory provisions of the law applicable to the User if the User is registered outside Estonia.
- 16.2. The Users and the Operator shall resolve their conflicts by way of negotiations. Failing agreement, the dispute shall be resolved in the North Gauteng High court or regional magistrate court.
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- 16.3. The User Agreement shall apply upon their acceptance by the User and shall be applicable during the term of the legal relationships between the User and the Operator regulated in the User Agreement.
- 16.4. This User Agreement has been drawn up in English language.

17. DATA PROCESSING

- 17.1. Upon entry into the User Agreement or when expressing an intention to enter into a legal transaction by mediation of the Portal, the Representative and the User

gives its consent to the Operator to process data according to the provisions of the User Agreement and the consent given by the Representative.

- . 17.2. The Operator is entitled to process all the data about the Representative and the User which has been received from the Representative and the User in the course of entering into the User Agreement or in the course of providing services to the User in accordance with the User Agreement and other agreements. The Operator is also entitled to search for and collect data about the Representative and the User from publicly accessible sources in the course of providing services to the User under the User Agreement.
- . 17.3. The Operator is entitled to process and disclose all the data of the Representative and the User as far as deemed necessary by the Operator for its business purposes, unless otherwise provided in the User Agreement.
- . 17.4. If the Representative and the User has submitted to the Operator the User's contact data (such as postal or e-mail address, phone number etc.), the Representative and the User is considered to have given its consent to the Operator to receive any information from the Operator using these respective means of communication. The Operator shall be entitled to forward to the User also offers of cooperation partners. The User has the right to notify the Operator at any time of the wish not to receive personal offers or advertisement from the Operator.
 - . 17.4.1. The Operator is entitled to record all User's data received by means of communication (e.g. postal mail, telephone, e-mail, Portal etc.).
 - . 17.4.2. The User is obliged to notify the Operator immediately of all relevant changes of data submitted to the Operator through the Portal.
 - . 17.4.3. The Operator shall process User's data as long this is reasonably required for the business purposes of the Operator and performance of any obligation under User Agreements or legislation applicable.
- . 17.5. Upon entry into a User Agreement and expression of declarations of intention through the Portal, including submitting Assignment Applications and Bids, Users shall present correct and accurate data. Deliberate submission of false and incomplete information shall also be forbidden for Users.