



MERCHANT AGREEMENT

entered into between

[Yoco Technologies Proprietary Limited, \("Yoco"\)](#), a legal entity with company registration number 2013/203377/07; and

[You, \("the Merchant"\)](#), a legal entity or natural person entering into an agreement with Yoco as outlined in these Terms and Conditions.

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1 INTERPRETATION AND PRELIMINARY

1.1 The following terms have the following meanings, namely –

- 1.1.1 Association Marks means the trademarks of any of the Associations, whether registered or unregistered;
- 1.1.2 Association Rules means the bylaws, rules, and regulations published and updated by the Associations from time to time;
- 1.1.3 Associations means the card associations supported by Mercantile from time to time for the purposes of processing Transactions which, as at the Commencement Date, are –
 - 1.1.3.1 MasterCard International, a corporation established in accordance with the laws of the State of Delaware, United States of America, and includes all associated group companies; and
 - 1.1.3.2 Visa International, a company established in accordance with the laws of England and Wales and includes all associated group companies;
- 1.1.4 Authorised Account Holder means the person nominated during the Business Onboarding Process as the primary person responsible for managing the Merchant Account;
- 1.1.5 Bank Account means the South African bank account nominated by you during the Business Onboarding Process, into which all settlement funds will be paid by Yoco;
- 1.1.6 Business Onboarding Process means the process described in clauses 4.1.1 to 4.1.6 of this agreement;
- 1.1.7 Card means any of the cards supported by the Associations from time to time for the purposes of processing Transactions;
- 1.1.8 Cardholder means the person in whose name a Card is issued by an issuing bank;
- 1.1.9 Card Reader means a device, forming part of any Compatible Device, which device records each Transaction;
- 1.1.10 Chargeback means a Transaction that is reversed because the Cardholder has successfully disputed the Transaction;
- 1.1.11 Commencement Date means the date on which the Business Onboarding Process has been completed and Yoco has approved your application, as contemplated in clause 4;
- 1.1.12 Compatible Device means the device(s) as outlined on the Yoco support Site;
- 1.1.13 Confidentiality and Privacy Policy means Yoco's standard confidentiality and privacy policy, which is accessible on the Site;
- 1.1.14 Fee Schedule means the fee schedule according to which Yoco will charge you for Transactions completed using the Services, which is accessible on the Yoco support Site;
- 1.1.15 FICA Documentation means all documentation requested by Yoco from you in order to enable Yoco to comply with its obligations in terms of the Financial Intelligence Centre Act, No. 38 of 2001;
- 1.1.16 Mercantile means Mercantile Bank Limited (Registration number 1965/006706/06) a public company established in accordance with the laws of South Africa;
- 1.1.17 Merchant Account means an account set up by Yoco on your behalf for the purpose of managing settlements due to you by Yoco and deducting the fees due to Yoco;
- 1.1.18 Personal Information has the meaning set out in the Confidentiality and Privacy Policy;



- 1.1.19 Yoco Operating Rules means the operating rules relating to your use of the Services determined by Yoco from time to time, which is accessible on the Site;
- 1.1.20 Yoco Settlement Schedule means the schedule according to which Yoco will make payment of settlement funds to you in accordance with clause 9;
- 1.1.21 Reserve Account means a separate reserve account operated by Yoco to secure the performance of any of your payment obligations in terms of this Agreement, including in relation to any liability for any amounts arising due to a Chargeback;
- 1.1.22 Services means, together, the Yoco App, the Site, the services described in clause 5 and any other ancillary services that Yoco may offer from time to time;
- 1.1.23 Site means the website operated by Yoco, located at any domain or subdomain of yoco.co.za, as updated from time to time;
- 1.1.24 Third Party Service Provider means any third party service provider that Yoco has contracted with in order to provide the Services;
- 1.1.25 Transaction means any payment made by a Cardholder to you, which payment transaction is effected by a Card, processed by a Card Reader and cleared and settled by Mercantile;
- 1.1.26 Yoco Intellectual Property means all patents, copyright, mask works, moral rights, rights of publicity, trademarks, trade dress, goodwill, trade secret rights, and other intellectual property rights owned or used by Yoco at any time, in any jurisdiction and irrespective of whether it is registered or unregistered; and
- 1.1.27 Yoco App means the mobile application developed by Yoco, downloadable from the Site.

2 INTRODUCTION

- 2.1 This agreement creates a legal relationship between you (the Merchant) and Yoco.
- 2.2 Yoco is not a bank and does not conduct the business of a bank, nor the provision of any financial services or money-lending, in any form whatsoever.
- 2.3 Yoco is a payment service provider, which means that it facilitates the processing of Transactions.
- 2.4 In its role as a payment service provider, Yoco has entered into agreements with the Associations, Mercantile and the Third Party Service Providers.
- 2.5 In specific circumstances, the Associations and Mercantile require that you enter into an agreement directly with Mercantile, in its capacity as an acquiring bank. In these circumstances, Yoco will provide you with a separate agreement that you must enter into with Mercantile in order to continue using the Services, failing which, Yoco may suspend or terminate your Merchant Account.
- 2.6 The Associations require that you, Yoco and Mercantile comply with the Association Rules, which are amended from time to time. Further, Yoco will publish and update the Yoco Operating Rules on the Site. By entering into this agreement, you are agreeing to be bound, at all times, to the Yoco Operating Rules and the Association Rules.
- 2.7 In terms of your relationship with Yoco, you agree that –
 - 2.7.1 you are not in partnership with Yoco; and
 - 2.7.2 you have no right or ability to bind Yoco or incur any obligations on Yoco's behalf.



3 COMMENCEMENT, DURATION AND TERMINATION

- 3.1 This agreement will start on the Commencement Date.
- 3.2 This agreement may be terminated –
 - 3.2.1 by you at any time, by contacting support@yoco.co.za; or
 - 3.2.2 by Yoco –
 - 3.2.2.1 immediately, in its discretion, if Yoco is empowered or required to do so by the rules or directions of any Association or Mercantile, or if you have committed a material breach; and
 - 3.2.2.2 in all other circumstances by giving 14 (fourteen) days' notice to you.

4 YOCO BUSINESS ONBOARDING PROCESS

- 4.1 In order to use the Services, you will need to complete the Business Onboarding Process, which is as follows –
 - 4.1.1 You apply to accept Card payments using a Merchant Account on the Site;
 - 4.1.2 You pay Yoco the fees for the Card Reader that you have chosen;
 - 4.1.3 Yoco will conduct various checks on you to determine whether Yoco can approve your application. Upon completion of these checks, Yoco will notify you as to whether or not your application has been approved or declined;
 - 4.1.4 If Yoco approves your application, it will arrange to have the Card Reader that you have chosen delivered to your business trading address;
 - 4.1.5 Yoco's representatives will undergo a verification process with regard to your FICA Documentation on delivery; and
 - 4.1.6 You must download the Yoco App and connect the Card Reader to your Compatible Device.
- 4.2 Your application is an offer to do business with Yoco, and Yoco is entitled to decide whether or not to accept the offer. For this purpose, you expressly authorise Yoco to perform credit checks on you, your business and/or any other principal, partner, proprietor, or owner of your business.
- 4.3 The Card Reader that is delivered to you is linked to the Merchant Account that you created under clause 4.1.1 and will not work with any other Merchant Accounts.
- 4.4 You can commence processing Transactions from the date on which you have activated the Card Reader, but settlement of these Transactions will not be completed by Yoco until and unless your FICA Documentation (see clause 4.1.5) has been received, reviewed and approved by Yoco.
- 4.5 Please note that should you dispose of your business (in any way), or if there is any change to the Authorised Account Holder, any principal, partner, proprietor, or owner of your business, this will mean that –
 - 4.5.1 your access to the Services will be suspended; and
 - 4.5.2 you will have to complete the Business Onboarding Process again, as set out in clauses 4.1.1 to 4.1.6.



5 SERVICES RENDERED BY YOCO

- 5.1 The Services provided by Yoco to you are the following, namely –
 - 5.1.1 clearing and settlement services, which entails –
 - 5.1.1.1 debit and credit card clearing and settlement services, in terms of which you accept Cards from a Cardholder as a form of payment for goods, services and/or facilities supplied by you to that Cardholder, and Yoco clears and settles such payments for you; and
 - 5.1.1.2 Yoco paying you the amounts due to you, and retaining the amounts due to Yoco by you, arising out of the provision by Yoco of the debit and credit card clearing and settlement services referred to in clause 5.1.1.1;
 - 5.1.2 supply and support services, which entails –
 - 5.1.2.1 the supply of the Card Reader (see clause 4.1.4);
 - 5.1.2.2 support and replacement of the Card Reader;
 - 5.1.2.3 support in respect of the debit and credit card clearing and settlement services referred to in clause 5.1.1.1;
 - 5.1.2.4 billing and invoicing services; and
 - 5.1.2.5 any extra services which may, from time to time, be introduced by Yoco in relation to the debit and credit card clearing and settlement services referred to in clause 5.1.1.

6 PAYMENT AND PRICING

- 6.1 Before you are able to use the Service, you are required to purchase at least one Card Reader, which you will order during the online application process. The price of the Card Reader is included in the Fee Schedule.
- 6.2 After the payment of the activation fee, you will be required to make the payments set out in the Fee Schedule to Yoco on an ongoing basis, on the terms set out in the Fee Schedule
- 6.3 Yoco reserves the right to change any of the fees referred to in clause 6.2 by giving you 30 days advance notice. In this event –
 - 6.3.1 in order to keep using the Services, you must agree to the changes to the fees;
 - 6.3.2 if you do not agree to the changes to the fees, you will need to close your Merchant Account.
- 6.4 All balances in your Merchant Account and all fees, charges, and payments collected or paid through the Services are denominated in South African Rand.

7 AUTHORISATIONS

- 7.1 By entering into this agreement, you –
 - 7.1.1 grant Yoco a security interest (in the form of a pledge) in and to your Merchant Account, for repayment of any obligations due by you to Yoco in terms of this agreement;
 - 7.1.2 grant Yoco a right of set-off against all amounts standing to the credit of your Merchant Account for repayment of any obligations due by you to Yoco in terms of this agreement;
 - 7.1.3 authorise Yoco to hold, receive, and disburse all settlement funds on your behalf; and



- 7.1.4 authorise Yoco to process your Personal Information (including but not limited to sharing your Personal Information with any Third Party Service Provider for the purposes contemplated in clause 4.2 and 10.2 and with resellers of our services for the purposes contemplated in clause 8.3), in accordance with the Confidentiality and Privacy Policy.
- 7.2 To avoid doubt, your authorisations and grants (set out in clauses 7.1.1 to 7.1.4) –
 - 7.2.1 permit Yoco to process each Transaction that you authorise; and
 - 7.2.2 will remain in full effect until your Merchant Account is closed.

8 TRANSACTIONS AUTHORISED BY YOU

- 8.1 You agree that –
 - 8.1.1 you will not process any Transaction if it does not relate to a genuine transaction for goods and/or services;
 - 8.1.2 you will only process Transactions that take place in South Africa;
 - 8.1.3 you will accept each valid Card that is presented to you by the rightful Cardholder in payment for goods and/or services;
 - 8.1.4 you will supply the goods and/or services at your normal price for those goods and/or services; and
 - 8.1.5 you will not add any extra charges or set any minimum or maximum Transaction amount for any particular Transaction.
 - 8.1.6 you will retain a copy of each signed sales voucher and the receipt for a period of at least 180 (one hundred and eighty) days from the date of the transaction.
- 8.2 In terms of additional Transaction functionality with the Yoco App, you will be able to –
 - 8.2.1 reverse Transactions on the same day back to the Cardholder;
 - 8.2.2 refund a Transaction for up to 90 days back to the Cardholder;
 - 8.2.3 send / resend receipts to the Cardholder;
 - 8.2.4 view your Transaction data in different ways;
 - 8.2.5 update your business details (e.g. including your Bank Account, business trading address);
 - 8.2.6 add employees who can accept Cards under your Merchant Account; and
 - 8.2.7 perform any other functions using any functionality that Yoco may add to the Services from time to time.
- 8.3 You agree that we may share the details regarding your Transactions with resellers of our services for their operational business purposes, including but not limited to training, research and analysis.



9 BANK ACCOUNTS, SETTLEMENT AND INVOICING

- 9.1 Subject to clause 9.2, Yoco will, on a per-Transaction basis and in accordance with the Yoco Settlement Schedule, credit your Bank Account with the total net amount of valid Transactions presented for payment, LESS the fees as set out in section 6.
- 9.2 For purposes of clause 9.1, Yoco is entitled to delay settlement and/or to withhold payment of settlement funds –
 - 9.2.1 if there is any outstanding FICA Documentation from you; and/or
 - 9.2.2 for any of the reasons set out in clause 11.1.
- 9.3 You will receive a monthly settlement invoice, setting out –
 - 9.3.1 the record of Transactions on your Merchant Account; and/or
 - 9.3.2 settlement payments made by Yoco to you in accordance with this clause.

10 AUDIT AND INSPECTION RIGHTS

- 10.1 You agree that you will, at your cost –
 - 10.1.1 establish and maintain, complete and accurate books of account and financial records in relation to each Transaction authorised by you;
 - 10.1.2 provide Yoco with a copy of the statements relating to your Bank Account within 5 business days of Yoco requesting such statements from you;
 - 10.1.3 provide Yoco with a copy of –
 - 10.1.3.1 to the extent available, any audited financial statements relating to your business, within 5 days of such statements becoming available; or
 - 10.1.3.2 any unaudited financial statements relating to your business, within 5 days of Yoco requesting such statements from you.
 - 10.1.4 provide and submit to Yoco such further information relating to the Services as Yoco may require in order to assist Yoco in the exercise of its rights or the discharge of its duties in terms of this agreement.
- 10.2 If, at any time, Yoco has cause to suspect that any fraudulent activity is taking place (in relation to anything relevant to this agreement, the Services, any Transaction or on any other basis), Yoco (or its agent) may –
 - 10.2.1 conduct physical inspections and investigations at your place of business, or at any other place that Yoco may consider relevant; and/or
 - 10.2.2 suspend your access to the Services, on terms determined by Yoco.

11 DISPUTES AND CHARGEBACKS

- 11.1 You agree that Yoco may Chargeback any Transaction that –
 - 11.1.1 is disputed by the Cardholder in question;
 - 11.1.2 is reversed for any reason by an Association, any of the Third Party Service Providers, or Mercantile;
 - 11.1.3 is, in the reasonable opinion of Yoco, suspicious; and/or



- 11.1.4 if processed, would amount to a breach of the terms of this agreement, the Yoco Operating Rules or any Association Rules.
- 11.2 For purposes of clause 11.1, Yoco may –
 - 11.2.1 withhold the full value of the Chargeback amount in the Reserve Account, subject to clause 11.3;
 - 11.2.2 adjust the fees set out in the Fee Schedule;
 - 11.2.3 delay the payment of any settlement amounts into your Bank Account;
 - 11.2.4 terminate, modify or suspend your access to the Services; and/or
 - 11.2.5 debit the amount of any Chargeback and any associated fees, fines, or penalties listed in the Fee Schedule or imposed by any Association or any Third Party Service Provider from your Merchant Account (including without limitation any Reserve Account), any settlement funds due to you;
- 11.3 For purposes of clause 11.2.1, Yoco may withhold the amount of the potential Chargeback from settlements due to you until such time that –
 - 11.3.1 a Chargeback is finally assessed in favour of a Cardholder, in which case Yoco will retain such funds;
 - 11.3.2 the period of time under applicable law or Association Rules by which the Cardholder may dispute the Transaction has expired; or
 - 11.3.3 Yoco determines that a Chargeback on the Transaction will not occur.
- 11.4 If Yoco is unable to recover funds related to a Chargeback for which you are liable, you will pay Yoco the full amount of the Chargeback immediately upon demand. You agree to pay all costs and expenses, including, without limitation, attorneys' fees on an attorney and own-client scale, incurred by Yoco in connection with the collection of all such amounts from you. For this purpose, you agree that Yoco shall be entitled to debit the full amount of any Chargeback from the Reserve Account. If you successfully defend any Chargeback claim in any South African court, you shall also be entitled to claim your attorneys' fees on an attorney and own-client scale.

12 INTELLECTUAL PROPERTY RIGHTS

- 12.1 Yoco grants you a personal, limited, non-exclusive, revocable and non-transferable license, without the right to sublicense, to –
 - 12.1.1 access and use the Services with any Compatible Device, for the purpose of accepting payments by you from Cardholders for goods and/or services provided by you; and
 - 12.1.2 manage the settlement funds you receive from Yoco, in accordance with this agreement.
- 12.2 In using the Services, you agree that you will not (nor will you allow or enable any third party to) do any of the following, namely -
 - 12.2.1 attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Services in any form or media or by any means;
 - 12.2.2 attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Services;
 - 12.2.3 access all or any part of the Services in order to build a product or service which competes with the Services;



- 12.2.4 license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Services available to any third party;
- 12.2.5 not do, cause or permit anything to be done which may adversely affect the Yoco Intellectual Property or Yoco's rights in and to the Yoco Intellectual Property; or
- 12.2.6 not to do, or to attempt or permit, anything which brings or is likely to bring the Yoco Intellectual Property, the Services, Yoco, any other licensee of Yoco, into disrepute or which damages or is likely to damage the rights or interests of Yoco.
- 12.3 You agree that the Services are rented and not sold, and for this purpose, you agree that all rights, title and interest, including but not limited to all rights of ownership and copyright in or to the Yoco Intellectual Property shall continue to vest in Yoco and that you will not, under any circumstances whatsoever, acquire any rights (proprietary or otherwise) in or to the Yoco Intellectual Property.

13 WARRANTIES

- 13.1 You warrant to Yoco that –
 - 13.1.1 your business does not involve offering goods and/or services to or in respect of any of the following –
 - 13.1.1.1 any parties in the airline industry;
 - 13.1.1.2 illegal sale of prescription drugs and/or tobacco products;
 - 13.1.1.3 sale of counterfeit merchandise;
 - 13.1.1.4 sale or violations of intellectual property rights (trademarks and copyright infringements);
 - 13.1.1.5 child pornography;
 - 13.1.1.6 adult pornography;
 - 13.1.1.7 internet gambling;
 - 13.1.1.8 arms dealing (small gunsmiths excluded); and/or
 - 13.1.1.9 any other business which Yoco may identify, from time to time, due to regulatory, risk or operational reasons, and which has been notified to you by Yoco no later than 2 months before they become enforceable by Yoco;
 - 13.1.2 you are at least 18 (eighteen) years of age;
 - 13.1.3 you are eligible to register and use the Services and have the right, power, and ability to enter into and perform under this agreement;
 - 13.1.4 the name identified by you when you registered is your name or business name under which you sell goods and/or services;
 - 13.1.5 any Transaction submitted by you will represent a genuine sale by you;
 - 13.1.6 any Transactions submitted by you will accurately describe the goods and/or services sold and delivered to a Cardholder;
 - 13.1.7 you will fulfill all of your obligations to each Cardholder for which you submit a Transaction and will resolve any consumer dispute or complaint directly with the Cardholder;
 - 13.1.8 you will, and all Transactions initiated by you will comply with all provincial, national laws, rules, and regulations applicable to you and/or your business and employees;



- 13.1.9 except in the ordinary course of business, no Transaction submitted by you through the Services will represent a sale to any principal, partner, proprietor, or owner of your business;
- 13.1.10 you will not use the Services, directly or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the operation of the Services;
- 13.1.11 no Transaction submitted by you through the Services will involve your Cards (except for reasonable test swipes); and
- 13.1.12 your use of the Services will be in compliance with this agreement;
- 13.2 THEREFORE, PLEASE NOTE THAT –
 - 13.2.1 Yoco shall take reasonable steps to ensure that the Services are delivered in accordance with this Agreement and that on discovery of any defects, these are addressed timeously, however, due to the nature of the Services, these are necessarily provided on an “as is” and “as available” basis to the maximum extent permitted by applicable law;
 - 13.2.2 by signing this agreement, you understand that use of the Services may have certain risks, and that due to the nature of the Services, use of these is at your own risk (please ensure that you guard against these risks appropriately);
 - 13.2.3 to the maximum extent permitted by applicable law, the Services are provided without warranties of any kind;
 - 13.2.4 Yoco does **not** warrant –
 - 13.2.4.1 that the Services will meet your requirements;
 - 13.2.4.2 that the Services will be available at any particular time or location, uninterrupted or secure;
 - 13.2.4.3 that any defects or errors in the Services will be corrected; or
 - 13.2.4.4 that the Services are free of viruses or other harmful components.

14 LIMITATION OF LIABILITY

- 14.1 **To the maximum extent permitted by applicable law, neither Yoco nor the Third Party Service Providers (and their respective employees, shareholders, directors, agents, affiliates and representatives, in whose favour this clause is a third party stipulation, capable of acceptance in writing at any time) shall be liable for any direct, indirect, punitive, incidental, special, consequential, or exemplary damages, including without limitation damages for loss of profits, goodwill, use, data, or other intangible losses, that result from:**
 - 14.1.1 **your use of, inability to use, or unavailability of the Services;**
 - 14.1.2 **hacking, tampering, or other unauthorised access or use of the Services or your Merchant Account;**
 - 14.1.3 **errors, mistakes, or inaccuracies of the Services.**
- 14.2 This limitation of liability section applies in all circumstances, even if the alleged liability is based on contract, delict, negligence, strict liability, or any other basis, and even if Yoco has been advised of the possibility of such damage.

15 INDEMNITY



By entering into this agreement, you agree that you will indemnify, defend, and protect Yoco and the Third Party Service Providers (and their respective employees, shareholders, directors, agents, affiliates and representatives in whose favour this clause is a third party stipulation, capable of acceptance in writing at any time) from and against any and all claims, costs, losses, damages, judgments, tax assessments, penalties, interest, and expenses (including all attorneys' fees on an attorney and own-client scale) arising out of any claim, action, audit, investigation, inquiry, or other proceeding instituted by a person or entity (including any Association) that arises out of or relates to -

- 15.1 any actual or alleged breach of your warranties or obligations set out in this agreement, including, without limitation, any breach of the Yoco Operational Rules or the Association Rules by you;
- 15.2 any Transaction submitted by you through the Services; or
- 15.3 your violation of any third-party right, including without limitation any right of privacy, publicity rights or intellectual property rights.

16 CONFIDENTIALITY

By entering into this agreement, you agree that you will, at all times, be bound by the terms of the Confidentiality and Privacy Policy.

17 DISPUTE RESOLUTION

- 17.1 You agree that any dispute that arises in terms of this agreement (other than where an interdict is sought or urgent relief may be obtained from a court of competent jurisdiction) may be dealt with and be formally decided by way of arbitration.
- 17.2 For purposes of clause 17.1 –
 - 17.2.1 the arbitration will be held at Cape Town;
 - 17.2.2 the arbitration shall be subject to the arbitration legislation for the time being in force in South Africa;
 - 17.2.3 the arbitrator will be an impartial admitted attorney whether practicing or non-practicing of not less than 10 (ten) years experience appointed by Yoco;
 - 17.2.4 you agree to keep the evidence in the arbitration proceedings and any order made by any arbitrator confidential;
 - 17.2.5 the arbitrator shall be obliged to give his award in writing fully supported by reasons, and the arbitrator's award shall be final and binding on you and Yoco; and
- 17.3 the costs of any venue, arbitrator's remuneration, recording, transcription and other costs and expenses ancillary to the arbitration shall be borne by you and Yoco in equal shares and shall be recoverable, as costs in the cause under the provisions of any award.

18 ADDRESS FOR SERVICE

- 18.1 Yoco nominates the address set out below as the address it will receive all communications required in terms of this agreement –

Physical: Studio 402, 4 Loop Street, Cape Town, 8000, South Africa

Postal: Postnet Suite 303, Private Bag X3, Roggebaai, Cape Town, 8012, South Africa

E-mail: support@yoco.co.za

- 18.2 You nominate the address set out in your application as the address it will receive all communications required in terms of this agreement. You may change this address at any time through the Site.

19 GOVERNING LAW AND SUBMISSION TO JURISDICTION

- 19.1 The agreement will be governed at all times by the substantive laws of South Africa.
- 19.2 You agree that any legal action or proceedings arising out of or in connection with the terms of this agreement and/or use of the Services, whether directly or indirectly, will be brought in any competent court in the Western Cape High Court, in Cape Town, South Africa.

20 ENTIRE AGREEMENT

- 20.1 This agreement sets out the entire agreement between you and Yoco relating to our use of the Services and replaces any other discussions, agreements and/or understandings regarding your use of the Services.
- 20.2 Yoco is entitled, at any time, and from time to time, to amend the terms of this agreement. If Yoco amends the terms of this agreement, it will immediately take reasonable steps to notify you of the amendments. **IT IS YOUR RESPONSIBILITY TO REVIEW AND BE FAMILIAR WITH THE AMENDMENTS TO THE TERMS OF THIS AGREEMENT.** All amendments to the agreement contemplated in this clause will become effective 30 days of the date on which you receive the notification referred to in this clause.
- 20.3 If you do not agree to any amendments to this agreement, you must –
- 20.3.1 stop using the Services; and
- 20.3.2 cancel your Merchant Account,
- before the date on which the amendment becomes effective, as described in clause 20.2.
- 20.4 You will not be entitled at any time to transfer any of your rights or any of your obligations set out in the agreement.
- 20.5 Yoco will, at all times, be entitled to exercise its rights to the fullest in terms of this agreement, even if it has previously not exercised such rights.