



ALTERNATE STUDENT FUNDING

Unit 310 Sovereign Quay, 34 Somerset Road, Green Point, Cape Town, 8005
Tel: 010 594 5398 / Email: info@manati.co.za
Reg. No. 2015/235473/07. Registered Credit Provider: NCR CP8052. VAT No. 4570308074.

Loan Quotation and Agreement

In terms of section 92 of the National Credit Act 34 of 2005

PRINCIPAL DEBTOR (hereafter referred to as the LOAN HOLDER)

Name and Surname:	Pfarelo Channel Mudau
Identity Number	9808275442082

STUDENT AND COURSE DETAILS

Name and Surname:	Pfarelo Channel Mudau
Identity Number:	9808275442082
Educational Institution:	HyperionDev
Course Name:	HDP Software Engineering

SPOUSE OF LOAN HOLDER (if married in Community of Property or a condition of loan approval)

Name and Surname:	N/A
Identity Number:	

CO-SURETY TO LOAN HOLDER (if a condition of loan approval)

Name and Surname:	N/A
Identity Number:	

Initial (Loan Holder / Student / Spouse / Surety): P C _____ Initial (MANATI): RJ

QUOTED REPAYMENT SCHEDULE

Quotation Number:	CS1412587546
Loan Amount Approved:	R 26950.00
Unpaid Balance of Previous Year/s:	R 0.00
Previous Year/s ARN (Rollover ARN):	N/A
LOAN AMOUNT APPROVED (Principle Debt):	R 26950.00
Interest Rate:	20.00%
Monthly Service Fee incl. VAT (month 1 pro-rated):	R 69.00
Initiation Fee incl. VAT (once off):	R 1207.50
*Monthly Instalment Amount Term 1	R 1502.10 from 2025-07-31 to 2027-06-30
*Monthly Instalment Amount Term 2	N/A
*Monthly Instalment Amount Term 3	N/A
*Monthly Instalment Amount Term 4	N/A
Term/Duration of this Loan Agreement:	24 months
Total: Instalment Payments over Term:	R 36077.97
Total Interest Payments over Term:	R 6236.87
Total Service Fee Payments over Term:	R 1683.60

I, hereby accept the pre-quotation and confirm that I want to proceed with the Loan Agreement.

SIGNED ATCOSMO CITY JHBON: 2025-06-20
(place,town,city)

SIGNATURE: PRINCIPAL DEBTOR/LOAN HOLDER

Initial (Loan Holder / Student / Spouse / Surety): P C _____ Initial (MANATI): RJ



Loan Agreement

Version 6.2

In terms of section 92 of the National Credit Act 34 of 2005

This loan offer is valid for 10 days until 2025-06-29

Signed loan agreements received after 10 days will not be accepted. A new loan agreement will be prepared should the Loan Holder request to proceed.

PART A

LOAN AGREEMENT STATEMENT & REPAYMENT SCHEDULE

Agreement Reference Number (ARN): CS1412587546

PRINCIPAL DEBTOR (hereafter referred to as the LOAN HOLDER)

Name and Surname:	Pfarelo Channel Mudau
Identity Number:	9808275442082
Physical Address:	576 Newbraska Crescent Extention 0 Cosmo City Gauteng 2188
Postal Address:	576 Newbraska Crescent Extention 0 2188
E-mail Address:	pfarelochannel@gmail.com
Mobile/Cell Number:	27633745213
Marital Status:	Single

STUDENT AND COURSE DETAILS

Name and Surname:	Pfarelo Channel Mudau
Identity Number:	9808275442082
E-mail Address:	pfarelochannel@gmail.com
Mobile/Cell Number:	27633745213
Educational Institution:	HyperionDev
Campus Name/City:	Online
Course Name:	HDP Software Engineering
Student will be:	Year: 1
Student Number:	QU-6267

SPOUSE OF LOAN HOLDER (if married in Community of Property or a condition of loan approval)

P C

Initial (Loan Holder / Student / Spouse / Surety): _____ Initial (MANATI): _____

Name and Surname:	N/A
Identity Number:	
E-mail Address:	
Mobile/Cell Number:	
Work Telephone Number:	

REFERENCE / NEXT OF KIN

Name and Surname:	Winnie Mudau
Identity Number:	
E-mail Address:	
Mobile/Cell Number:	0791163557
Work Telephone Number:	
Relationship to Loan Holder:	Parent

LOAN AGREEMENT – REPAYMENT SCHEDULE:

Agreement Reference Number (ARN)	CS1412587546
Loan Amount Approved:	R 26950.00
Unpaid Balance of Previous Year/s:	R 0.00
Previous Year/s ARN (Rollover ARN):	N/A
LOAN AMOUNT APPROVED (Principle Debt):	R 26950.00
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*Monthly Instalment Amount Term 2	N/A
*Monthly Instalment Amount Term 3	N/A
*Monthly Instalment Amount Term 4	N/A
Term/Duration of this Loan Agreement:	24 months
Total: Instalment Payments over Term:	R 36077.97
Total Interest Payments over Term:	R 6236.87
Total Service Fee Payments over Term:0	R 1683.60

PART B

P C

Initial (Loan Holder / Student / Spouse / Surety): _____

RJ

Initial (MANATI): _____

TERMS AND CONDITIONS

1. MANATI LOAN AGREEMENT (“the Loan Agreement”)

- 1.1. The Loan Agreement consists of Part A, being the loan agreement statement and repayment schedule; Part B, being the terms and conditions and Part C, being the DebiCheck Debit Order Authorisation, once signed by the Parties, and it is the only record of the issues addressed herein.
- 1.2. The Loan Agreement is entered into by and between Manati Alternate Student Funding (hereafter referred to as “MANATI”) (“the Credit Provider”) and the Loan Holder detailed in Part A.
- 1.3. MANATI is registered in terms of the National Credit Act No. 34 of 2005 (“National Credit Act”) under number NCRC8052
- 1.4. The Loan Holder understands that the terms and conditions applicable to the Loan Agreement will at all times be subject to the provisions of the National Credit Act.
- 1.5. All fees and charges are subject to Value Added Tax, at the applicable rate, as and when applicable.
- 1.6. “Repurchase rate” means the interest rate at which commercial banks can borrow money from the South African Reserve Bank and as certified by the auditors of the Credit Provider, whose appointment it shall not be necessary to prove. Details of such bankers will be provided to the Loan Holder when so requested in writing.

2. PAYMENTS

- 2.1. The repayment schedule contained in Part A, under Product Details sets out the information relating to the credit extended.
- 2.2. The Loan Holder must make consecutive monthly payments to MANATI that are due and payable in terms of this Loan Agreement, on or before the payment date, without any deductions or demand.
- 2.3. MANATI will credit each payment made under the Loan Agreement to the Loan Holder’s account on the date of receipt of the payment as follows:
 - 2.3.1. firstly, to satisfy any due or unpaid interest charges;
 - 2.3.2. secondly, to satisfy any due or unpaid fees or charges;
 - 2.3.3. thirdly, to reduce the amount of the Principal Debt.
- 2.4. MANATI will make the payment of the Loan Amount, as set out in Part A, under Product Details directly to the Educational Institution as per the executed agreement that binds MANATI’s relationship with the Educational Institution.
- 2.5. Disbursement structure of the loan to the educational institution.

The following clause is recorded in this Agreement to ensure that the Parties are aware and understand the financial structure agreed with Educational Institutions (EI), which

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RJ

allows Manati ASF (Lender) to provide loans to higher-risk borrowers while maintaining reasonable interest rates. References to the "Borrower" includes the "Sponsor" as defined in the Loan Agreement. This clause articulates the risk-sharing mechanism, payment terms and interest rate considerations applicable to the Loan.

2.5.1.Risk Sharing Mechanism

- 2.5.1.1.The Borrower acknowledges and agrees that the Loan granted under this Agreement falls within a higher-risk category due to the Borrowers financial profile and credit history. In order to manage and mitigate this risk for the benefit of the Borrower, the Lender (Manati ASF) has entered into a risk-sharing arrangement with the Educational Institution ("EI") to which the loan funds are to be disbursed.
- 2.5.1.2.The risk-sharing arrangement involves the Lender withholding a portion of the total Loan due to the EI. This withheld portion is only disbursed when the Borrower successfully and timeously repays the Loan in terms of this Agreement. The disbursement to the EI is made in accordance with the terms of the agreement between Manati ASF and the EI.

2.5.2.Payment Terms to the Educational Institution

- 2.5.2.1.The Lender will disburse the first loan payment to the EI when this Agreement is executed and upon the Borrower's commencement of studies, subject to the conditions below.
- 2.5.2.2.The remaining Loan balance will be disbursed to the EI in instalments or upon specific milestones as determined by the Lender in consultation with the EI, based on the Borrower's adherence to the agreed repayment schedule.
- 2.5.2.3.If the Borrower defaults on its payment obligations, the Lender reserves the right to suspend or delay any further disbursements to the EI until such time as the default is remedied to the satisfaction of the Lender.
- 2.5.2.4.The Borrower acknowledges that this disbursement structure is essential to maintain the affordability and sustainability of the Loan.

2.5.3.Interest Rate Consideration

- 2.5.3.1. The Lender confirms and the Borrower acknowledges that the interest rate applicable to this Loan has been calculated on the basis of the risk-sharing arrangement between the Lender and the EI. This arrangement is critical to maintaining a reasonable interest rate, despite the higher risk associated with the Borrower's credit profile.

2.5.4.Acceptance and Confidentiality

- 2.5.4.1. By signing this Agreement, the Borrower accepts the risk-sharing mechanism described herein and acknowledges the implications for the disbursement of funds to the EI and the applicable interest rate.
- 2.5.4.2. The information contained in this clause is confidential between the parties and will be treated as such during and after termination in accordance with the confidentiality provisions set out elsewhere in this Agreement.
- 2.6. The Loan Holder will ensure that the monthly repayments as set out in Part A, under Product Details, is made to MANATI into its nominated bank account **by means of debit order (refer to the “Part C - DebiCheck Debit Order Authorisation Instruction”)**. In order to facilitate such payments the Loan Holder will complete and sign the DebiCheck Debit Order Authorisation annexed hereto marked Part C and mandate MANATI to deduct the repayments.
- 2.7. The Educational Institutions will not be permitted to refund any of the funds paid to it by MANATI to the student or the Loan Holder. The Loan Holder may also make additional payments to settle the Loan Agreement or monthly payments earlier without any notice to MANATI or any penalty to the Loan Holder.
- 2.8. The Loan Holder undertakes to inform MANATI in writing of any changes related to his/her payment method and/or his/her employment status. This is particularly important if the Loan Holder is retrenched.
- 2.9. If payments are not maintained as per the legally binding terms of this Loan Agreement, academic services such as, but not exclusively to, classes, exams, access to a campus, might be suspended until such arrears on the loan is remedied.

3. COSTS, FEES AND CHARGES

- 3.1. The interest and fees on amounts in arrears will be the same as the interest rate and fees charged in respect of the Loan Agreement.
- 3.2. MANATI may charge and recover the following fees in respect of the Loan Agreement provided that these fees do not exceed the prescribed legal maximum in terms of the National Credit Act:
- 3.2.1. An initiation fee in respect of the costs of initiating the Loan Agreement and which will be levied on the date the Loan Agreement is signed, which fee the Loan Holder has elected to form part of the Loan Amount. MANATI will at its election, be entitled but not obliged to levy interest on the initiation fee;
- 3.2.2. A monthly service fee recoverable by MANATI in connection with the routine administration cost of maintaining the Loan Agreement will be levied at the end of each month to which it relates;

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- 3.2.3. Default administration charges to cover administration costs incurred as a result of the Loan Holder defaulting on obligations under the Loan Agreement;
- 3.2.4. Collection costs, being amounts that may be charged by MANATI in respect of the enforcement of the Loan Holder's monetary obligations under the Loan Agreement not exceeding the maximum amount determined by the National Credit Act, and does not include default administration charges.
- 3.3. Interest rate: The interest rate applicable to the Loan Agreement is fixed for the period of the Loan Agreement provided that it does not exceed the prescribed legal maximum in terms of the National Credit Act. The interest is calculated on a daily basis on the outstanding balance, over a period of a 365-day year, which is charged monthly in arrears and is due and payable immediately and is debited to the Loan Holder's account on the payment date.

4. EARLY SETTLEMENT AND ACCOUNT TERMINATION BY LOAN HOLDER

- 4.1. The Loan Holder understands that he/she may at any time terminate the Loan Agreement by paying the settlement amount owed to MANATI (refer to 4.2. how to request a settlement amount).
- 4.2. Should the Loan Holder decide to settle or terminate the Loan Agreement, a request for a settlement amount may be made to MANATI at the contact number 010 594 5398 or via e-mail to the following address: info@manati.co.za
- 4.3. The settlement amount provided by MANATI shall be the total of the unpaid balance of the Principle Debt, the unpaid interest charges and all other fees and charges up to the settlement date, and further, will be valid for the period stated on the settlement letter provided to the Loan Holder.
- 4.4. The Loan Holder has the right to a 5 business day's cooling off period from the date of signing this Loan Agreement. In the event that the Loan Holder wishes to exercise this cooling off right by cancelling the Loan Agreement, the Loan Holder must notify MANATI in writing to info@manati.co.za of its decision within the 5 business day period.

5. STATEMENTS

- 5.1. The Loan Holder agrees and consents thereto that MANATI issues statements of account ("statement") at three-month intervals.
- 5.2. MANATI will make available to the Loan Holder a statement on any existing loan, setting out all charges levied, all payments received and the balance outstanding. This will be forwarded to the Loan Holder in accordance with the instructions received from the Loan Holder.

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5.3. The Loan Holder may dispute all or part of the statement provided for by sending MANATI a written notice to this effect.

6. DEFAULT AND DEFAULT ADMINISTRATION COSTS

6.1. Default in terms of this Loan Agreement occurs if:

- 6.1.1. The Loan Holder fails to make payments that are due in terms of the Loan Agreement;
- 6.1.2. The Loan Holder fails to comply with the terms and conditions of the Loan Agreement;
- 6.1.3. An administration order in respect of the Loan Holder is issued;
- 6.1.4. A judgment is granted against the Loan Holder and same is not settled or rescinded within 30 (thirty) days from the date thereof;
- 6.1.5. The Loan Holder furnishes any incorrect and/or untrue information regarding himself and/or his financial position to MANATI;
- 6.1.6. The Loan Holder does anything and/or allows anything which has a negative effect on the rights of MANATI.

6.2. Implication of default mentioned in 6.1:

- 6.2.1. MANATI will provide the Credit Bureaux of such negative payment history of the Loan Holder which will affect the Loan Holder's payment profile at the Credit Bureaux and may also adversely affect the Loan Holder's credit status at any organisation making enquiries at the Credit Bureaux, and further, legal action process which may result in additional costs to the Loan Holder and as detailed below in 6.3, may be instituted against the Loan Holder.
- 6.2.2. MANATI may require payment by the Loan Holder of R25-00 (twenty-five) per failed DebiCheck debit order transaction. This cost will be added to the Loan Holder's account for payment.

6.3. In the event that the Loan Holder defaults, the following process will be followed by MANATI and/or its partners and associates:

- 6.3.1. Provide the Loan Holder with written notice of such default demanding that the Loan Holder rectify the default; and
- 6.3.2. Advise him/her that he/she may refer this Loan Agreement to a debt counsellor, an alternative dispute resolution agent, consumer court or, if applicable, an Ombud with jurisdiction;
- 6.3.3. MANATI may require payment by the Loan Holder of default administration charges in respect of each letter necessarily written in terms of Part C of Chapter 6 of the National Credit Act. Such payment may not exceed the amount payable in respect of a registered letter of demand in undefended action in terms of the Magistrates' Courts Act, 1944 in addition to any reasonable and necessary expenses incurred to deliver such letter. In addition, and if applicable, MANATI, its partner and associates may charge collection costs which may not exceed the costs incurred by MANATI in collecting the debt - to the extent limited by Part C of Chapter 6 of the National Credit Act, and in terms of –
 - 6.3.3.1. the Supreme Court Act, 1959,
 - 6.3.3.2. the Magistrates' Court Act, 1944,
 - 6.3.3.3. the Attorneys Act, 1979; or

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- 6.3.3.4. the Debt Collector's Act, 1998, whichever is applicable to the enforcement of the Loan Agreement;
- 6.4. MANATI may approach the court for an order to enforce the Loan Agreement only if, at that time, the Loan Holder is in default and has been in default under the Loan Agreement for at least 20 (twenty) business days and—
- 6.4.1. at least 10 (ten) business days have elapsed since MANATI, its partners or associates delivered a notice to the Loan Holder as contemplated in section 86(10), or section 129(1) of the National Credit Act, as the case may be;
 - 6.4.2. in the case of a notice contemplated in section 129(1), the Loan Holder has—
 - 6.4.2.1. not responded to that notice; or
 - 6.4.2.2. responded to the notice by rejecting MANATI's proposals;
 - 6.4.3. MANATI, its partners and associates will provide the Loan Holder at least 20 (twenty) business days' notice of its intention to list the Loan Holder for the default at the Credit Bureaux;
 - 6.4.4. List the Loan Holder at the Credit Bureaux for default if the Loan Holder does not procure payment due to MANATI within the 20 (twenty) business days' notice. The Credit Bureau provides a credit profile and possibly a credit score on the credit worthiness of the person subject to the record that can be affected due to the adverse information and default listing;
- 6.5. In the event of such default MANATI will be entitled at its own and absolute discretion and after consultation, to extend the repayment period agreed to in Part A for a required period of months needed to repay the loan in full not allowing the instalment to exceed the instalment agreed to in Part A except where the instalment due is less than agreed to.
- 6.6. The interest is calculated and charged as more fully detailed in 3.3 above and is debited to the Loan Holder's account as agreed in Part A.

7. ACCOUNT TERMINATION BY CREDIT PROVIDER

- 7.1. In the event that a default as mentioned in clause 6 above occurs, MANATI may terminate the Loan Agreement in accordance with the provisions of the National Credit Act.

8. ADDRESSES FOR RECEIVING OF DOCUMENTS

- 8.1. The Loan Holder chooses the physical address as provided in Part A, for the serving of legal notices. The email address will be used for the sending of other notices and documentation, for example the statement of account if no email address has been provided by the Loan Holder in Part A of the Loan Agreement.
- 8.2. MANATI chooses its physical address as set out in Part A of the Loan Agreement for the serving of legal notices and other documentation or the Loan Holder may email such documentation to info@manati.co.za
- 8.3. Both parties agree to inform the other of the change of the notice address, postal address or email address as soon as possible after any such change. The change will be effective on the 5th (fifth) business day after receipt of such notice.

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8.4. The parties agree that the notice will only be valid if it is in writing and sent to the address as stipulated in Part A of the Loan Agreement.

9. INFORMATION DISCLOSURE

- 9.1. MANATI shall not disclose any confidential information obtained in the course of the Loan Agreement to outside third parties unless obliged to do so by law or a court order or where consent has been provided in terms of these terms and conditions and as recorded in the Application Form and this Loan Agreement.
- 9.2. By entering into the Loan Agreement the Loan Holder acknowledges, agrees and/or condones that MANATI may provide to any of the Credit Bureaux listed in 9.7 below, any adverse information in the format prescribed by such Credit Bureaux and provided for by the National Credit Act. Such Credit Bureaux provide a credit profile and possibly a credit score on the credit worthiness of the person subject to the record.
- 9.3. The Loan Holder consents to MANATI forwarding, at its sole and absolute discretion, adverse information relating to the loan to the Educational Institution and, without limiting the a foregoing, in the event of default or if the Student and/or the Loan Holder is reasonably believed to have defrauded MANATI by providing false or misleading information.
- 9.4. The Loan Holder consents to and/or ratifies MANATI approaching the Educational Institution directly in order to obtain any information pertaining to the Student and/or the Loan Holder from the Educational Institution. Including, but not limited to, the Student's academic results and any disciplinary procedures in relation to the Student.
- 9.5. MANATI may provide details to the South African Fraud Prevention Services ("SAFPS") of any conduct on the Loan Holder's account or Loan Agreement that gives MANATI reasonable cause to suspect that the conduct is of a fraudulent nature.
- 9.6. By entering into this Loan agreement the Loan Holder consents and/or ratifies to MANATI obtaining from the Credit Bureau and/or National Loan Register the Loan Holder's credit record and payment history and, without derogating from the foregoing, that MANATI can rescind from this Loan Agreement immediately upon receipt of any information that the Loan Holder has failed his/her affordability test as prescribed by the National Credit Act.
- 9.7. The Loan Holder has the right to contact the Credit Bureau with the following contact details to have the Loan Holder's record disclosed and to request the correction of inaccurate information:

Expert Decision Systems XDS Tel: 011 645 9100

Experian / Compuscan Tel: 0861 105 665

TransUnion Tel: 0861 482 482

10. DISPUTE RESOLUTION

- 10.1. The Loan Holder agrees that in the event of any dispute or complaint he/she will inform MANATI thereof in writing in order to resolve the issue at hand. The Loan Holder may forward the notice to info@manati.co.za
- 10.2. In terms of the National Credit Act the Loan Holder may also attempt to resolve any complaint or dispute regarding the Loan Agreement by:
 - 10.2.1. alternative dispute resolution;
 - 10.2.2. referring the complaint or dispute to the National Credit Regulator established in terms of the National Credit Act; or

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- 10.2.3. by making an application to the National Consumer Tribunal established in terms of the National Credit Act.
- 10.3. The National Credit Regulator may be contacted on 0860 627 627 / info@NCR.org.za and the National Consumer Tribunal may be contacted at 012 663 5615/ 0860 627 627.

11. GENERAL

- 11.1. Any agreed changes to this Loan Agreement will be made in writing and signed by both parties to the agreement. MANATI will within 20 (twenty) business days after the date of agreed change to the Loan Agreement deliver to the Loan Holder by way of email, post or fax as agreed to by the parties at the time of the amendment, a document reflecting the agreed amendments. The amended agreement will not create a new Loan Agreement unless clearly stated.
- 11.2. The Loan Agreement will be governed by the Laws of the Republic of South Africa.
- 11.3. An isiZulu version of the Loan Agreement will be provided to the Loan Holder upon request. Should any ambiguities occur in the translated version of the terms and conditions, the English version will prevail.
- 11.4. MANATI may without consent or notice to the Loan Holder, cede and/or delegate any of its rights and/or obligations under this Loan Agreement.
- 11.5. The Loan Holder may apply to a debt counsellor to be declared over-indebted by following the following procedures, but not after MANATI has started legal action in terms of 6.3 above:
- 11.5.1. Inform MANATI of the Loan Holder's intention of initiating the debt counselling process by contacting MANATI at 010 594 5398 or info@manati.co.za
- 11.5.2. The Loan Holder must visit any debt counsellor of his/her choice and provide the debt counsellor with his/her income and expense information;
- 11.5.3. Should the debt counsellor determine that the Loan Holder is over-indebted, they may issue a proposal to the Magistrate's Court recommending that it declares one or more of the Loan Holder's agreements to be reckless or that the obligations of the Loan Holder be rearranged;
- 11.5.4. The debt counsellor will guide the Loan Holder through the process of debt counselling.
- 11.6. If at any time, any of the terms or conditions is found to be illegal, unenforceable or invalid in whole or in part, then the remaining portion of such terms and conditions will remain binding and in full force and effect.
- 11.7. In the event that the student cancels his/her studies, and a credit amount reflects on his/her student account at the Educational Institution as a result of such cancellation, the amount will be credited to MANATI's account. The same will be applicable when MANATI makes a payment of a Loan Amount that is in excess of the amount due to the Educational Institution.
- 11.8. Any commission to be paid to an agent for assisting with the completion of the agreement will have no influence on the Loan Holder's cost of credit and will be the same as an agreement where no agent has assisted the Loan Holder.
- 11.9. To the maximum extent permitted by law, the Loan Holder hereby agrees that MANATI may, without further notice to the Loan Holder, cede all or part of MANATI's rights and/or delegate all or any part of MANATI's obligations under this Loan Agreement, either absolutely or as

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collateral to any person, Third Party or Credit Provider, even if such cession or assignment by MANATI results in ceding its Loan Book to a Third Party or Credit Provider.

11.10. The Loan Holder may not transfer his/her rights or delegate his/her obligations under this Loan Agreement unless written consent is obtained from MANATI.

12. EFFECTIVENESS OF THE AGREEMENT

- 12.1. The Loan Holder understands and acknowledges that this Loan Agreement will only come into operation once MANATI:
- 12.1.1. Acknowledges safe receipt of the counter signed Loan Agreement; AND
 - 12.1.2. Confirms all signatures are in place and accepted; AND
 - 12.1.3. Acknowledges safe receipt of the signed DebiCheck Debit Order Authorisation; AND
 - 12.1.4. Confirms that the DebiCheck Debit Order Mandate has been accepted.

13. COMMUNICATION OPTIONS

- 13.1. The Loan Holder, Spouse and Student agrees to receive marketing materials from MANATI where and when appropriate.

14. JOINT AND SEVERAL LIABILITY:

- 14.1. The undersigned Signatories are **jointly and severally liable** for all obligations under this Loan Agreement, regardless of who is the main contracting party in terms of this Loan Agreement.

15. DECLARATION:

- 15.1. The Loan Holder confirms that he/she applied for a loan with MANATI and that the information furnished therein is to his/her knowledge and belief, true and correct and that no information required for evaluating the Loan/credit application has been omitted and acknowledges that subject to the correctness thereof, if approved, the application will constitute a binding Loan Agreement;
- 15.2. The Loan Holder confirms that he/she and the Student understand that MANATI will take legal action against any person who commits any act that can be defined as fraudulent. MANATI will be entitled, without limitation, to open a case of fraud against the perpetrator and will forward such details to the Educational Institution which will further be entitled to take any action it deems fit;
- 15.3. The Loan Holder understands that MANATI is not an agent or representative of the Educational Institution except for the purpose as stated herein as agreed between MANATI and the Educational Institution and cannot be held responsible if the Educational Institution fails to deliver educational services to the Student;
- 15.4. The Loan Holder declares that by signing this Loan Agreement, he/she acknowledges that he/she fully understands the risks, costs and obligations associated with entering into the Loan Agreement, can afford it and that such portion of the Loan Agreement that required explanation has been fully explained to his/her satisfaction.

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Initial (Loan Holder / Student / Spouse / Surety): _____ Initial (MANATI): _____

RJ

15.5. The Loan Holder hereby declares that there are no circumstances and/or events that he/she are aware of that may impact on their financial position which could result in impairing their ability to repay their obligations under this agreement.

Loan Holder/Principal Debtor's Name: Pfarelo Channel Mudau

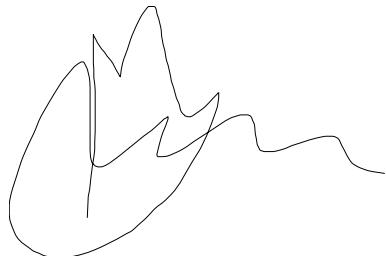
15.6. The Student, Spouse (if married In Community of Property) and Surety/Co-Principal Debtor (if a condition of the agreement) hereby bind him/her/themselves jointly and severally, in solidum, together with the Principal Debtor(s), for the due and punctual payment of all amounts of money, claims and the general performance of all obligations which the Debtor/s may now and from time to time hereafter owe or be indebted to MANATI arising from the Loan Agreement (or any extension or renewal thereof) which the Debtor/s signed, together with any interest and/or any other charges and costs (including legal costs on an attorney-and-own-client scale, alternatively the highest permissible scale of legal fees and other costs) or which the Debtor/s may be or may become liable from time to time to MANATI.

Student's Name: Pfarelo Channel Mudau

Spouse's Name (if applicable):

Co-Surety/Co-Principal Debtor's Name (if applicable):

SIGNED AT COSMO CITY JHB ON: 2025-06-20
(place)



SIGNATURE: PRINCIPAL DEBTOR/LOAN HOLDER

SIGNATURE: STUDENT

SIGNATURE: SPOUSE
(If married In Community of Property)

SIGNATURE: CO-SURETY / CO-PRINCIPLE
(If stipulated as a condition of the agreement)

Initial (Loan Holder / Student / Spouse / Surety): P C Initial (MANATI): RF

WITNESS

Riaan Jonck

For MANATI ALTERNATE STUDENT FUNDING

Date

Initial (Loan Holder / Student / Spouse / Surety): P C Initial (MANATI): 

PART C**DEBICHECK DEBIT ORDER AUTHORISATION INSTRUCTION**

(this authorisation is mandatory - refer to "Part B – 2.5" of the Loan Agreement)

LOAN AGREEMENT between MANATI and LOAN HOLDER/PRINCIPAL DEBTOR:**Name and Surname:** Pfarelo Channel Mudau**ID Number:** 9808275442082

Account Holder Name and Surname:	Pfarelo Channel Mudau
Physical Address:	576 Newbraska Crescent Extention 0 Cosmo City Gauteng 2188
Bank Name:	First National Bank
Branch Number:	250655
Account Number:	62773298768
Type of Account:	Current/Cheque

INSTALMENT DETAIL TERM 1:

*Debit Order Start Date:	2025-07-31
Deductions to continue monthly on:	Last day of the month
*Payment Amount:	R 1502.1
Payment Ref. No.:	CS1412587546

BENEFICIARY DETAILS (Manati Alternate Student Funding):

Account Name:	Manati Alternate Student Funding (Pty) Ltd
Bank Name:	FirstRand Bank Limited
Branch Name:	RMB Corporate Banking
Branch Number:	25 50 05
Account Number:	6306 6875 825
Type of Account:	Corporate Cheque Account
SWIFT Code:	FIRNZAJJ

What is DebiCheck?

With DebiCheck you approve your debit orders electronically to prevent fraudulent debit orders from being processed on your transactional account. Once you have entered into a loan agreement with MANATI for

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any of their loan products or services, you will have to verify your debit order details. This way you give us permission (a mandate) to debit your account for a specific amount on a specific date. MANATI needs your correct contact details. If your details have changed, make sure that you let MANATI know to update your details or to verify your debit order in advance.

AUTHORISATION

I/We hereby request, "instruct" and authorise Manati Alternate Student Funding (hereafter referred to as "MANATI") to draw against my/our account with the above mentioned bank (or any other bank or branch to which I/we may transfer my/our account) the sum as stipulated above or any variable amount pertaining to this Loan Agreement. The debit order is to commence on the day as stipulated above and is to run on a monthly basis on all bank processing days from Monday to Saturday and shall continue until full pay-over/termination of the Loan Agreement.

In the event that the payment day falls on a recognized South African public holiday, the payment day will automatically be the very next ordinary business day. All such withdrawals from my/our bank account by MANATI shall be treated as though they had been signed by me/us personally.

I/We understand that the withdrawals hereby authorised will be processed through a system provided by the South African Banks, and I also understand that details of each withdrawal will be printed on my bank statement or on an accompanying voucher.

I/We agree to pay any bank charges relating to this DebiCheck Debit Order instruction. I/We agree that should the DebiCheck Debit Order be returned due to insufficient funds or another reason caused on my/our part, I/we will have to pay the outstanding amount along with the additional bank charges.

CANCELLATION:

I/We agree that, although this DebiCheck Debit Order Instruction may be cancelled by me/us, such cancellation will not cancel the Loan Agreement. I/We shall not be entitled to any refund of amounts which MANATI have withdrawn while this DebiCheck Debit Order Instruction was in force if such amounts were legally owing to MANATI.

This authority may be cancelled by me/us by giving MANATI 30 (thirty) days' notice in writing only when the Agreement conditions have been completed, this must be sent by prepaid registered post. I/we understand that I/we shall not be entitled to any refund of amounts which MANATI have withdrawn while this authority was in force if such amounts were legally owing to MANATI. Receipt of this instruction by MANATI shall be regarded as receipt thereof by my/our bank (whichever it is or will be).

ASSIGNMENT:

P C

Initial (Loan Holder / Student / Spouse / Surety): _____ Initial (MANATI): _____

RJ

I/We acknowledge that this DebiCheck Debit Order Instruction may be ceded or assigned to a third party if the Loan Agreement is also ceded or assigned to that third party, but in the absence of such assignment of the Loan Agreement this DebiCheck Debit Order Instruction cannot be assigned to any third party.

ACKNOWLEDGEMENT:

I/We acknowledge that I/we understand the terms and conditions of this DebiCheck Debit Order Instruction and that I/we were not forced or coerced into signing this document.

I/We confirm that should any of my contact details change that I/we will inform MANATI within 5 working days.

DECLARATION:

I / We hereby declare that there are no circumstances and / or events that I am / we are aware of that may impact on my / our financial position which could result in impairing my / our ability to repay my / our obligations under this agreement.

I/We hereby confirm that I/we can provide sufficient funds to responsibly cover the monthly loan repayments and hereby request, "instruct" and authorise Manati Alternate Student Funding to draw against my/our account.

SIGNED AT COSMO CITY JHB ON:
(place)

SIGNATURE: PRINCIPAL DEBTOR/LOAN HOLDER



SIGNATURE: BANK ACCOUNT HOLDER/S

Initial (Loan Holder / Student / Spouse / Surety): P C _____ Initial (MANATI): RJ

Addendum to Loan Agreement

Entered into by and between

Pfarelo Channel Mudau
“Loan Holder(s)”

Pfarelo Channel Mudau
“Bank Account Holder(s)”

And

Manati Alternate Student Funding
“MANATI”

The Loan Holder(s), Bank Account Holder(s) and Spouse of Bank Account Holder (if applicable) on the one part, and MANATI on the other part, are collectively referred to as the “Parties”.

1. Introduction

- 1.1. The Parties entered into a Loan Agreement on _____ (the Original Agreement), which includes a DebiCheck Debit Order Authorisation Instruction (Part C to the Original Agreement) that the Loan Holder grants in favour of MANATI.
- 1.2. Part C contains certain provisions regarding the processing of the DebiCheck debit order, including the instalment details and dates upon which the debit order will be processed from the Loan Holder's nominated bank account to service the monthly repayments of the Loan.
- 1.3. For operational reasons, MANATI wishes to modify some of these provisions, which will affect the dates on which the debit orders are executed.
- 1.4. The parties enter into this addendum to express their agreement as outlined below.

2. Debit order dates

The DebiCheck Debit Order Authorisation set out in the Original Agreement is amended as follows:

- 2.1. If the date on which a DebiCheck debit order is to be executed falls on a Saturday, it will be rescheduled to run on the preceding Friday.
- 2.2. If the date on which a DebiCheck debit order is scheduled to run falls on a South African public holiday, it will be rescheduled to run on the preceding business day.
- 2.3. DebiCheck debit orders due in December will be scheduled to run on the 14th, provided that if the Loan Holder normally receives his/her salary at the end of December, the debit order will run as in any other month.

3. Effective date

The amendments to the debit order dates are effective upon signature by the Loan Holder.

4. Validity of Loan Agreement

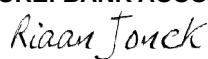
This addendum does not create a new loan agreement. Except for the changes recorded in this addendum, the Original Agreement remains valid and in full force and effect.

SIGNED AT COSMO CITY JHB ON:
(place)

SIGNATURE: PRINCIPAL DEBTOR/LOAN HOLDER



SIGNATURE: BANK ACCOUNT HOLDER/S



SIGNATURE: MANATI ALTERNATE STUDENT FUNDING

Initial (Loan Holder / Student / Spouse / Surety): P C Initial (MANATI): 