

CAPFIN, A DIVISION OF PEPKOR TRADING (PTY) LTD

TERMS AND CONDITIONS (NCRCP13053)

These are the Terms and Conditions of the Loan Agreement for Capfin, a division of Pepkor Trading (Pty) Ltd ("Capfin"). These Terms and Conditions form part of and are to be read together with the Pre-Agreement Statement and Quotation and Loan Agreement.

1. INTRODUCTION

1.1 Capfin is a registered credit provider with the National Credit Regulator ("NCR") (NCRCP13053).

1.2 The agreement is concluded once you accept the Pre-Agreement Statement and Quotation and Capfin pays out your loan. The granting of the loan is entirely within the discretion of Capfin.

1.3 Any amendment made to the agreement will only be legally binding once Capfin has notified you in writing of such amendment.

2. PRE- AGREEMENT STATEMENT AND QUOTATION

2.1 The Pre-Agreement Statement and Quotation accepted by you, sets out the information specific to your loan.

3. INTEREST RATE AND FEES

3.1 The interest rate is fixed for the duration of the agreement and is calculated on the daily balance and capitalised monthly (added to the outstanding loan balance) on the last day of the month.

3.2 In the event that an arrears amount exists on your account due to non-payment or late payment, the interest rate applicable to such amount in arrears shall not exceed the maximum interest rate applicable to your agreement under the National Credit Act No. 34 of 2005 (the "NCA").

3.3 Should Capfin change the interest rate, the amount of fees or charges applicable to your account or the frequency or time of payment of a credit fee or charge as provided for in the NCA, Capfin will notify you in writing by way of SMS of the proposed change/s at least 5 business days before such change is implemented.

3.4 Capfin is entitled (with or without notice to you) to waive its entitlement to a portion of any initiation fees due and payable in respect of new loans when granting new loans to certain categories of customers (such categories to be determined by Capfin in its absolute and sole discretion which may include existing customers). Any such waiver by Capfin of its rights to charge full initiation fees will not alter or amend the nature of this credit agreement.

3.5 Interest will be charged from the date that the money is paid to you by Capfin.

4. REPAYMENT TERMS FOR DEBIT ORDERS

4.1 Once the loan amount has been paid into your bank account, you will be responsible for repayment of the total amount as stipulated in the agreement (being the loan amount together with interest and all other charges such as administrative costs). By accepting the loan, you furnish us with a debit order mandate in respect of any amount payable under the agreement and you consent to the following:

4.1.1 Capfin may raise a debit order against your account to collect your instalments on the instalment date or on such other date as your employer may deposit your salary;

4.1.2 Where any of these instalments are due on a weekend, Monday or public holiday, Capfin may raise the debit order on the previous business day;

4.1.3 Payment instructions due in December may be debited against your account from the Friday prior to the 14th of December;

4.1.4 The reference on your bank statement for all Capfin debit orders will be Capfin;

4.1.5 If there are insufficient funds available to deduct your instalment, Capfin will be entitled to track your account and represent the instruction for payment as soon as sufficient funds are available in your account;

4.1.6 All monthly instalments and any payment arrangements will be deducted from your bank account as indicated in your Loan Agreement, or as may be updated on Capfin's system on your request on approval and validation thereof by Capfin;

4.1.7 Should your account fall into arrears, Capfin will be entitled to collect an additional amount of up to one and a half times of the agreed instalment amount. This amount is in addition to the monthly instalment amount.

4.2 You are expected to repay the full contractual amount in monthly instalments via debit order for the period specified in the agreement by the due date. Should there be a problem with the debit order, the onus is on you to make alternate payment arrangements prior to the instalment due date to prevent penalty interest or legal costs being applied to the account.

5. CAPFIN'S RIGHT TO TERMINATE THE AGREEMENT

If you fail to make any payment punctually, you agree that Capfin may immediately claim the entire amount you owe in terms of the agreement from you (which includes, without limitation, loan amounts, arrear interest and any other monies owing against the outstanding loan amount). In these circumstances, Capfin may enforce the agreement by taking the following steps:

5.1 Capfin may advise you in writing or by way of SMS that you are in default and propose that you refer the agreement to a debt counsellor, alternative dispute resolution agent, consumer court or ombud with jurisdiction in order to resolve any

dispute under the agreement or agree on a plan to bring the payments up to date.

5.2 If you have been in default for at least 20 business days and at least 10 business days have elapsed since Capfin sent you notice as set out in 5.1 and you have not responded to the notice, or have responded by rejecting Capfin's proposals, Capfin may approach a court for an order to enforce the agreement.

5.3 You may at any time before Capfin has cancelled the agreement, remedy your default by paying to Capfin all amounts that are overdue, together with Capfin's permitted default charges and reasonable costs of enforcing the agreement up to the time you remedy your default.

6. STATEMENTS

6.1 You agree to receive an updated statement of account every 3 months via SMS with a link to your statement.

7. EARLY SETTLEMENT

7.1 You are entitled to terminate this agreement at any time by settling the outstanding loan balance ahead of time with or without prior notice to Capfin. The amount required to settle the loan account is the total of the unpaid balance of the principal debt and the unpaid interest charges and other fees and charges payable up to the settlement date.

7.2 You will only pay a pro rata share of the interest for the time you had the money if you settle the loan amount ahead of time.

7.3 Despite having received a settlement value from Capfin, you remain responsible for making sure that all amounts due by you to Capfin (including without limitation, interest charges and administrative costs) have been settled in full.

8. LOAN AGREEMENT DEFAULT

8.1 If you do not strictly comply with this agreement, commit any act of insolvency, are sequestered, make any untrue statements or representations, fail to disclose any information that is pertinent to the loan application or do anything that may prejudice the rights of Capfin, Capfin may, without prejudice to any other right that may accrue to Capfin, claim the full amount outstanding which includes, without limitation, the loan amount, arrear interest or any other monies owing against the outstanding loan amount. In these circumstances the procedural steps set out in 5 above shall apply.

9. CAPFIN CREDIT LIFE

9.1 Capfin may as a condition of the loan, at its sole and absolute discretion, require you to maintain credit life insurance during the term of the loan. In such instance you have the right to waive any policy proposed by Capfin and substitute it with a policy of your choice provided, if required by Capfin, you furnish Capfin with proof to the satisfaction of Capfin that they are recorded as a loss payee on your policy.

9.2 Should you have Capfin Credit Life Insurance you agree to be bound to the terms and conditions of the policy which is available on the Capfin website. Confirmation of the policy will be provided via SMS with a link to the policy document after conclusion of the policy.

9.3 You agree that in the event you fail to pay the monthly Capfin Credit Life Insurance on or before its due date, Capfin will be entitled to advance you the premium, debit your loan account and pay over the premium to the insurer at its sole discretion.

10. JURISDICTION

10.1 In terms of section 45 of the Magistrates' Court Act, 32 of 1944, you hereby consent that Capfin may institute any legal proceedings that have to do with this agreement or your account, in the Magistrates' Court. You consent that we may institute action in any Magistrates' Court, which, in terms of section 28 of the Magistrates' Court Act, has jurisdiction over you. If we have to go to court for any reason related to this agreement, you will have to appear in the Magistrates' Court. We can however choose to institute action against you in any court having jurisdiction.

11. DEFAULT ADMINISTRATION AND COLLECTION COSTS

11.1 Should you be in arrears with your monthly instalments and Capfin take steps to enforce the agreement, you shall be liable for all default administration charges and collection costs incurred by Capfin or its appointed collections agent, including collection commissions, costs of an attorney and such other reasonable expenses incurred by Capfin or its appointed collections agent in enforcing this agreement (such as telephone calls and letters to you), subject to the provisions of the NCA.

12. ADDRESSES

12.1 You choose the address as stated in your Loan Agreement as the address at which you will accept service of legal documents and notices.

12.2 If you have an address change, you are responsible for informing Capfin of the new address either in writing or telephonically as soon as possible.

Capfin's chosen address and contact detail for all purposes under this agreement is as follows, namely: postal address PO Box 6507, Parow East, 7501, physical address at 1 Industrie Street, Kuils River, 7580 and telephone number 087 354 0000 or SMS 'HELP' to 43679.

13. CERTIFICATE

13.1 A certificate signed by a Capfin manager (who need not prove that appointment), will be sufficient proof of the balance outstanding under the loan and any other terms of the loan, unless proven otherwise.

14. CESSION

14.1 Capfin reserves the right at any time and without notice to you, to cede any or all of its rights in and/or claims against you to a third party elected by Capfin. By acceptance of this agreement you hereby irrevocably and unconditionally consent to such cession.

15. WHOLE AGREEMENT

15.1 The terms of this agreement are the complete and full terms of the agreement between you and Capfin and there are no additional unspoken or implied terms and conditions, unless amended by agreement and in terms of clause 1.3 above.

16. PERSONAL INFORMATION CONSENT

16.1 You consent that your personal information will be processed as set out in the Pepkor Group of Companies' External Privacy Statement as accessible on www.pepkor.co.za.

17. CREDIT ENQUIRY AND REPORTING

17.1 You consent to Capfin conducting a credit enquiry about you and confirming your details with any credit bureau, credit provider or third party and share your personal information including your loan application, this agreement, termination thereof and non-compliance with these terms and conditions to:

17.1.1 credit risk management services (including credit bureaus approved by the NCR to host consumer payment profile information and possibly provide consumer credit scores on creditworthiness); and/or

17.1.2 Crime prevention agencies.

17.2 The contact detail of the various credit bureaus can be obtained from our Customer Service Centre by contacting them as detailed in clause 12. You have the right to contact the credit bureaus and look at your record with them and correct any information that is wrong.

18. YOUR RIGHTS

18.1 In terms of the NCA you have the right to:

18.1.1 contact a credit bureau;

18.1.2 have your credit record disclosed;

18.1.3 correct inaccurate information listed at a credit bureau;

18.1.4 resolve a complaint by way of alternative dispute resolution or file a complaint with the NCR or make an application to the National Consumer Tribunal ("the Tribunal");

18.1.5 Apply to a debt counsellor to be declared over-indebted in terms of the NCA and to have your debt obligations rescheduled.

18.2 Should you wish to lodge a complaint you can contact Capfin on 087 354 0000 or send an email to info@capfin.co.za. If you are not satisfied with the outcome of your dispute or complaint, you can refer your matter to a dispute resolution agent, the Credit Ombudsman, the National Credit Regulator or National Consumer Tribunal on the contact details listed below:

Credit Ombudsman

T: 0861 66 2837

Email: ombud@creditombud.org.za

Website: www.creditombud.org.za

National Credit Regulator

T: 0860 627 627 / 011 554 2700

Email: complaints@ncr.org.za

Website: www.ncr.org.za

National Consumer Tribunal

T: 010 590 5200

Email: Registry@thenct.org.za

Website: www.thenct.org.za