

WHOLESALE FINANCE SYSTEM AGREEMENT

Date last amended: 29 January 2019

1 AGREEMENT AND ACCEPTANCE

- 1.1 This agreement becomes effective between you and WesBank, a division of FirstRand Bank Limited (“WesBank” or “we”), at the time that you access the Wholesale Finance System website, or sign up for the service by completing the dealer access application, whichever occurs first. By accessing the Wholesale Finance System website and/or signing the dealer access application, you agree to be bound by the terms and conditions of this agreement as well as any later version hereof.
- 1.2 We may amend this agreement from time to time and you are bound by the version of this agreement which exists at the time you access the Wholesale Finance System website. For convenience only, the date of the version is recorded above clause 1.
- 1.3 The purpose of the Wholesale Finance System website (of which the electronic payment system forms a part) is to, amongst other things; facilitate payments between WesBank and the Approved Customers referred to below.
- 1.4 Before you can use the Wholesale Finance System website for the first time, you must follow these steps:
- 1.4.1 you will need to have filled in the dealer access application form, submitted it to WesBank by fax by email to DFSdataadmin@wesbank.co.za and have been approved by WesBank in writing and in its sole discretion (the “Approved Customer”); and
- 1.4.2 if you are not a natural person, you may nominate those people (usually your employees or some other agents) in the application form who are entitled to use the Wholesale Finance System website on your behalf (“Users”). You will be responsible for all the acts and omissions of these Users. The Users will also

need to have signed the application form before they can use the Wholesale Finance System website.

- 1.5 References to the Wholesale Finance System website include the electronic payment system and any other products or services offered on the website from time to time.

2 THE CUSTOMER'S OBLIGATIONS

2.1 You will be given a password and a unique user name by WesBank which you will use when you first log onto the Wholesale Finance System website. When accessing the website for the first time, you will be prompted to change your password. Thereafter, you will use the user name and your password each time you log onto the Wholesale Finance System website.

2.2 As an Approved Customer and/or User, you agree that your user name and/or password ("Access Codes") will be used by you under the following conditions:

2.2.1 only you may use your Access Codes;

2.2.2 you will keep your Access Codes confidential and agree that your Access Codes may not be disclosed to any person (including any legal entity);

2.2.3 all transactions carried out using your Access Codes are your sole responsibility and must be done in good faith, free of any fraudulent conduct;

2.2.4 there will never be any reason to disclose your password to any third party including WesBank, its employees or agents;

2.2.5 should your Access Codes be lost, stolen, disclosed or otherwise compromised you are obliged to immediately notify us by email to DFSdataadmin@wesbank.co.za. Once notified we are entitled to:

2.2.5.1 reject all instructions received after such notification using your Access Codes;

2.2.5.2 suspend the processing of all instructions not yet executed;

2.2.5.3 reverse (if possible) all executed transactions with effect from such date and time as we reasonably determine the unauthorised use to have commenced.

- 2.3 You warrant that any banking details submitted by you are correct.
- 2.4 You must ensure that you log off from the Wholesale Finance System website when you are not using the system. Failure to do so could result in unauthorised transactions for which you will be liable.
- 2.5 You must use and maintain hardware and software of sufficient quality and performance capability. Your failure to do so may result in a higher security risk and/or cause the Wholesale Finance System website not to operate properly or at all.
- 2.6 You are solely responsible for changing your User's Access Codes once they are no longer entitled to access the Wholesale Finance System website on your behalf.
- 2.7 You must comply with any security instructions published on the Wholesale Finance System website from time to time.
- 2.8 Should any of your information, as notified to us from time to time, change, you must immediately notify us in writing, on your official letterhead by email to DFSdataadmin@wesbank.co.za providing the precise details of the change.

3 WESBANK'S AUTHORITY TO ACT

Recognising that we are unable to verify the originator of instructions given using the WholeSale Finance System website, you authorise us to act on any instructions purporting to originate from you and to regard all such instructions as having been authorised by you provided that the correct Access Codes have been given.

4 ACCESS TO WHOLESALE FINANCE SYSTEM WEBSITE

- 4.1 We will use reasonable endeavours to ensure that you are able to access the WholeSale Finance System website during WesBank's ordinary business hours.
- 4.2 We reserve the right to change the times of access, such change to be without notice to you or consent by you.

5 GENERAL DISCLAIMER

- 5.1 You use the Wholesale Finance System website entirely at your own risk.
- 5.2 WesBank gives no representations or warranties, whether express or implied, as to the operation, integrity, availability or functionality of the Wholesale Finance System

website or as to the accuracy, completeness or reliability of any information obtained from the WholeSale Finance System website.

5.3 WesBank also gives no representations or warranties, whether express or implied, that the products, downloads, applications, information or files available on the WholeSale Finance System website are free of viruses, destructive materials or any other data or code which is able to corrupt, compromise, affect or jeopardise the operation or content of a computer system, database, network or hardware or software.

5.4 If natural catastrophes, unrest, action by State authorities, strikes and/or force majeure prevents the Wholesale Finance System from functioning properly, WesBank shall be exempted from responsibility for the duration or extent of such contingency insofar as it is beyond WesBank's control to prevent or terminate such contingency.

5.5 As an Approved Customer, you accept all risk associated with:

5.5.1 the existence of such viruses, destructive materials or any other data or code which is able to corrupt, compromise, affect or jeopardise the operation or content of a computer system, database, network or hardware or software;

5.5.2 the use of this WholeSale Finance System website by Users nominated by you.

5.6 WesBank accepts no responsibility for any errors or omissions on the WholeSale Finance System website.

5.7 WesBank may, in its sole discretion, at any time, suspend or terminate the operation of the Wholesale Finance System website or any part thereof, without prior notice to you.

6 LIABILITY AND INDEMNITY

6.1 Notwithstanding "Our Liability To You" (detailed in paragraph 6.2 below) or "Your Liability To Us" (detailed in paragraph 6.3 below), neither of us will under any circumstances be liable for the consequential, incidental, special or indirect losses or damages of the other arising out of or in connection with the use of the WholeSale Finance System website.

6.2 **Our Liability To You:**

6.2.1 We are not liable to you for any losses, costs, expenses or damages which you may suffer or incur arising out of or in connection with your use of WholeSale Finance System website, howsoever arising and even if WesBank has been advised of the possibility of such loss, cost, expense or damage.

6.2.2 Without limiting the generality of the above, we are not liable to you:

6.2.2.1 if you have submitted incorrect banking details;

6.2.2.2 should you for any reason whatsoever be unable to use or access the WholeSale Finance System website or any part thereof. These reasons include, without limitation, any circumstances which are within or outside of our control;

6.2.2.3 for the acts or omissions of third parties in connection with your use of the WholeSale Finance System website, including, without limitation, any internet service provider or Telkom;

6.2.2.4 should you suffer any loss, cost, expense or damage arising out of or in connection with your use of a linked website;

6.2.2.5 for loss, misuse or unauthorised alteration of any personal information that you may have provided to us.

6.2.3 As part of our commitment to endeavour to ensure the security of the WholeSale Finance System website, we are entitled to investigate any loss, cost, expense or damage suffered or incurred by you as a result of the use of WholeSale Finance System website. In instances where we are of the opinion that it is just and equitable to do so, we may, in our sole discretion and without incurring any liability to do so, elect to reimburse you for a loss suffered by you arising as a result of a fraud committed via the WholeSale Finance System website. In the event, however, that you disclose or allow your Access Codes to be disclosed to any unauthorised party we will not reimburse you and, for the avoidance of doubt, we will not be liable to you for any losses, costs, expenses or damages suffered by you in any way whatsoever.

6.3 Your Liability To Us:

6.3.1 You will be liable to us for any and all losses, costs, expenses and damages suffered or incurred by us arising out of or in connection with your use of WholeSale Finance System website, including, but not limited to:

6.3.1.1 if you have submitted incorrect banking details; or

6.3.1.2 the carrying out of your instructions,

unless such losses, costs, expenses or damages are directly caused by our gross negligence or intentional misconduct.

6.3.2 You indemnify us against all and any losses, costs, expenses or damages suffered or incurred by us arising from your participation in the WholeSale Finance System website and including, but not limited to, any losses, costs, expenses or damages suffered or incurred by us due to a claim made against us by any third party, save where such losses, cost, expenses or damages claimed by any third party are directly caused by our gross negligence or intentional misconduct. An example of when such a claim may arise is when payment is requested by you from an incorrect account.

7 TERMINATING YOUR PARTICIPATION

7.1 WesBank may, at any time, terminate your participation as an Approved Customer in the WholeSale Finance System website and for any reason whatsoever, on such notice as WesBank considers appropriate in the circumstances.

7.2 You may terminate your participation in the WholeSale Finance System website by giving WesBank 7 (seven) day's written notice.

7.3 Termination of your participation as an Approved Customer will automatically terminate the participation of all Users nominated by you.

7.4 Our termination of your participation will not affect any instructions which you have given to us, whether during the period of notice given by us or before.

8 LINKS TO OTHER SITES

8.1 Certain websites may be linked to this WholeSale Finance System website.

8.2 Any linked websites are beyond our control and as such:

8.2.1 we make no representations or warranties of any form or nature, express or implied, in respect of such linked websites and their contents, products, services, security and/or operations;

8.2.2 we do not endorse such linked websites.

8.3 Your use of any linked website is entirely at your own risk.

9 INTELLECTUAL PROPERTY DISCLAIMER

9.1 The contents of this WholeSale Finance System website, including, without limitation, any software, icons, text, links, graphics, images, sound clips, trade names, logos, trade marks and service marks are protected by law, including, without limitation, copyright, patent and trade mark law, and are the property of WesBank.

9.2 The use of this WholeSale Finance System website does not grant to the Customer or User any rights or licenses in respect of the contents of this website.

9.3 Any unauthorised use, including, without limitation, copying, framing, linking, performing, reproducing, modifying, distributing and/or altering of the software and/or the contents, information or materials on the Wholesale Finance System website, is prohibited.

10 CHANGES TO THIS WHOLESALE FINANCE SYSTEM WEBSITE

10.1 You recognise that, from time to time, it is necessary for WesBank to make changes to the WholeSale Finance System website or any part thereof.

10.2 WesBank may change the WholeSale Finance System website or any part thereof without notice to you and without having to obtain your consent.

10.3 Through your use of the WholeSale Finance System website, you are deemed to have knowledge of any amendments to the WholeSale Finance System website and to have accepted such amendments to the WholeSale Finance System website as have been effected by WesBank, from time to time.

11 **PRIVACY POLICY**

- 11.1 "Personal Information" means information that identifies or relates specifically to you, and may include, for example, your name, registration number, your assets and liabilities and your income and your payment records.
- 11.2 Subject to paragraph 11.3, we will take reasonable measures to protect your Personal Information and to keep it confidential.
- 11.3 Through your use of this WholeSale Finance System website, you consent to share your Personal Information with:
- 11.3.1 Any affiliates of WesBank in the ordinary course of the business of WesBank so that we might facilitate your relationship with us; and
- 11.3.2 Manufacturers, importers and/or distributors of motor vehicles.
- 11.4 In the event that we do share some of your Personal Information with our affiliates or these manufacturers, we will make them aware of the provisions of paragraph 11.
- 11.5 Subject to the consent provided in paragraph 11.3, we will always ask for your written consent before we use your Personal Information for any purpose other than that which is contemplated in this agreement.
- 11.6 We value the information which you choose to provide us and will therefore take reasonable steps to protect your Personal Information from loss, misuse or unauthorised alteration.
- 11.7 Should you give us permission to disclose any Personal Information to any third party, please be aware that we do not regulate or control how that third party (including any affiliate of ours) uses your Personal Information.
- 11.8 You consent to us using Cookies. A "Cookie" means information that is sent from the WholeSale Finance System website to your hard drive, where it is saved in order that the next time you use the WholeSale Finance System website, WesBank knows who you are and that you have accessed the Wholesale Finance System website before.

12 **ADDITIONAL TERMS AND CONDITIONS**

- 12.1 Use of different parts of the Wholesale Finance System website may be subject to additional terms and conditions as indicated on that part of the website.

12.2 Different products and/or services offered by WesBank may also be subject to further terms and conditions and your use of these products and/or services will also be subject to the terms and conditions governing the relevant products and/or services.

13 **CAPACITY**

You warrant to us that you have the required legal capacity to enter into and be bound by this agreement.

14 **LAW**

This agreement will be governed by the laws of the Republic of South Africa.

15 **ADDRESS**

For the purpose of service of any legal process, you choose the address that appears in your floorplan agreement with us. We choose the address that appears below:

WesBank, 1 Enterprise Road, Fairland, Johannesburg, 2170

(marked for the attention of the Chief Executive Officer.)

16 **GENERAL PROVISIONS**

16.1 The headings in this agreement are for convenience and will not be used to interpret this agreement.

16.2 No failure or delay by us to exercise our rights is to be construed as a waiver of any right and will not prevent us taking action against you.

16.3 If any provision in this agreement is held to be invalid, unlawful or unenforceable to any extent, such provision will be severed from the remaining provisions, which will continue to be valid.

16.4 To prevent unnecessary disputes, you agree that unless you can prove otherwise, a certificate signed by a director or manager of WesBank or his representative is sufficient proof of the date of publication, withdrawal, transmission and content of:

16.4.1 the current version and all previous versions of this agreement;

16.4.2 the current version and all previous versions of the Wholesale Finance System website;

16.4.3 notices and disclaimers posted on the Wholesale Finance System website;

16.4.4 any notification sent under this agreement.

16.5 You may not cede any of your rights or delegate any of your obligations in terms of this agreement.

If you have any queries or complaints, please call the Dealer Funding Solutions Department on 0861 333 660.