

# PayCentral<sup>®</sup>

## PAYCENTRAL (PTY) LTD RESELLER AGREEMENT

(This Agreement covers all PAYCENTRAL (PTY) LTD programmes currently operating)

This agreement by and between PayCentral Proprietary Limited (Registration no. 2016/169366/07), whose address is 2nd Floor, Melrose Blvd, Birnam, Gauteng | 010 020 2159 | info@paycentral.co.za | www.paycentral.co.za, hereinafter referred to as the "Company", and

whose address is

hereinafter referred to a "Reseller".

Whereas, the Company is engaged in the marketing and sale of Prepaid Cards, Reward and incentives; and

Whereas, the Reseller desires to sell the Company's services in accordance with the terms and conditions of this Agreement.

Now, therefore, it is agreed as follows:

1. The Company hereby appoints the Reseller as an authorized non-exclusive entity to sell and promote the Company's products and services in South Africa (the "Territory") for a period of twelve (12) months (the "Term").
2. The Reseller shall devote such time, energy and skill as is necessary to sell and promote the sale of the Company's products and services in the Territory during the Term of this Agreement. The Reseller's sales and promotional efforts shall be directed toward the following: Companies, Organizations and Institutions as indicated by the Company with the exception of those organizations which have been approached by the Company's internal sales staff or resellers and specifically indicated as not to be approached.
3. For each contract arranged by the Reseller under this agreement that the Company performs the services for, the Reseller shall be entitled to commission there on as long as the following prerequisites have been achieved:
  - 3.1 The Reseller has informed the Company of the customer(s) he/she intends introducing to Company and/or its products and services.
  - 3.2 The Company will confirm that the proposed customer is not an existing customer and that the commission rules will apply.
  - 3.3 Commissions will be analysed at the end of each month individually per customer and paid at the end of the following month. (Example: August commission will be paid at the end of September).

### 3.4 CashCentral Card

Percentage of load fee	10% per card loaded
<i>(number of cards loaded per month)</i>	Loading fee not below R15.00
Client retention	12 months from first load
Retainer	N/A
Success fee	N/A

### 3.5 DigiCentral Card

If 2.5 million was loaded <i>(10% of load fee)</i>	R 12,500.00 <i>(commission payable on a CashCentral card)</i>
<i>(value load on cards per month)</i>	Loading fee not below 5.00% <i>(refer to earning schedule below)</i>
Client retention	12 months from first load
Retainer	N/A
Success fee	N/A

### 3.6 GiftCentral Card

If 2.5 million was loaded <i>(10% of load fee)</i>	R 12,500.00 <i>(commission payable on a CashCentral card)</i>
<i>(value load on cards per month)</i>	Loading fee not below 5.00% <i>(refer to earning schedule below)</i>
Client retention	12 months from first load
Retainer	N/A
Success fee	N/A

### 3.7 BeyondCentral Card

If 2.5 million was loaded <i>(10% of load fee)</i>	R 12,500.00 <i>(commission payable on a CashCentral card)</i>
<i>(value load on cards per month)</i>	Loading fee not below 5.00% <i>(refer to earning schedule below)</i>
Client retention	12 months from first load
Retainer	N/A
Success fee	N/A

4. The payment of commission will be made at the end of the month following the month in which payment is received by the Company from the customer. If the commission due to the Reseller is less than R500 (five hundred rand), it will be carried over for payment in the following month until the total exceeds R500 or upon termination of this agreement. This payment will be subject to tax.
5. During the Term of this Agreement or within twelve (12) months after its termination, the Reseller shall not compete with the Company, directly or indirectly, independently or on behalf of any other person, firm, partnership, corporation or other entity in the sale or promotion of products and services the same as or similar to the Company's services within South Africa.
6. Under no circumstances and at no time shall the Reseller disclose to any person any of the secrets, methods or systems used by the Company in its business. All customer lists, brochures, reports, and other such information of any nature made available to the Reseller by virtue of the Reseller's association with the Company shall be held in strict confidence during the Term of this agreement and after its termination.
7. This agreement shall not create a partnership, joint venture, agency, employer/employee or similar relationship between the Company and the Reseller. The Reseller shall be an independent entity. All compensation received by the Reseller shall be subject to statutory deductions and any other amount required by law or authorised by the Reseller and agreed to by the Company. The Reseller shall not be considered an employee of the Company and shall not be entitled to participate in any plan, arrangement or distribution by the Company pertaining to or in connection with any pension, stock, bonus, profit sharing or other benefit extended to Company's employees. The Reseller shall be free to utilize his/her time, energy, and skill in such manner as he/she deems advisable to the extent that he/she is not otherwise obligated under this Agreement.
8. This agreement may be cancelled by either party giving the other party written notice of one (1) calendar month. If the agreement is cancelled or terminated, the Company agrees to pay the Reseller commission earned from their existing customers onboarded for a further three (3) months. From month four (4), no further commission will be paid to the Reseller.
9. The rights and duties of the Reseller under this agreement are personal and may not be assigned or delegated without prior written consent of the Company.
10. The Reseller is not authorized to extend any warranty or guarantee or to make representations or claims with respect to the Company's products and services without express written authorization from the Company.
11. The Reseller shall indemnify and hold the Company harmless of and from any and all claims or liability arising as a result of negligent, intentional or other acts of the Reseller.
12. The Company shall indemnify and hold the Reseller harmless of and from any and all liability attributable solely to the negligent, intentional or other acts of the Company or its employees.
13. This agreement and all transactions contemplated hereby, shall be governed by, construed, and enforced in accordance with the laws of South Africa.
14. Any notice under this agreement shall be deemed given on the tenth (10) business day following the mailing of any such notice, postage paid, to the address set forth above.
15. This agreement contains the entire agreement between the parties and any representation, promise or condition not incorporated herein shall not be binding upon either party, unless reduced to writing and signed by both parties.

## REVENUE SHARING MODELS FOR RESELLERS

Commission value will be determined based on the nett value loaded onto cards

Commission to the reseller measured quarterly (based on SA quarters):

- » Q1 - March to May
- » Q2 - June to August
- » Q3 - September to November
- » Q4 - December to February

### CONDITIONS

This will be paid at the end of the first month of the new quarter

Commission will be paid onto CashCentral cards only



Loaded Volume – Reversals = Nett Value

Number of Loads – Reversals = Nett Loads

- » No commission on sale of card plastic and delivery fees
- » **GiftCentral® pricing structure:** 5.00% minimum loading fee charged to client

- » No commission on sale of card plastic and delivery fees
- » **CashCentral® pricing structure:** R15 per load

### COMMISSION TO RESELLER

- » A maximum of 10% will be paid on card loading fees
- » Commission payable for as long as client loads cards
- » Only applicable after base volume of 250k achieved

The earning schedule is as follows:

Below R250k	0%
Between R250 001k and 500k	2.5%
Between R500 001k and 1M	5%
Between R1000 001 and 2.5M	7.5%
2 500 001 and above	10%

#### EXAMPLE:

- » Client loads R1,5M in the quarter at load fee of 5%
- » Reseller earns commission of 7.5% of the 5% load fee
- »  $R1.5M \times 5\% \times 7.5\% = R5\ 625$

### COMMISSION TO RESELLER

- » A maximum of R1.50 (10%) will be paid per card loaded
- » Commission payable for as long as client loads cards
- » Minimum payout value R525 (350 cards)

#### EXAMPLE:

- » Client loads 10 000 cards in the quarter
- » Reseller earns commission of R1.50 per load
- »  $10\ 000 \times R1.50 = R15\ 000$

### COMMISSION FROM TRUST ACCOUNT

- » Monthly trust account fee must be paid by the reseller – R7,500.00
- » 50% of interest earned will be paid to reseller
- » The interest calculation is only available within the first 5 days of the new month

### MONTHLY CARD FEE

Running a campaign allows for a tailored monthly fee. The default for the **CashCentral®** card is set at R7.00 but this can be tailored to the resellers requirement for their particular client. This is only possible on a campaign per campaign basis.

In witness whereof, the parties have hereunto executed this Agreement on this day	
to become effective as of	

**FOR AND BEHALF OF COMPANY**

NAME:		DATE	
SIGNATURE:			
WITNESS 1:		WITNESS 2:	

**FOR RESELLER**

NAME:		DATE	
SIGNATURE:			
WITNESS 1:		WITNESS 2:	