

Our Trading Terms and Conditions

Contents

1	Definitions and Interpretation.....	2
2	Scope of business.....	2
3	Proposals and quotes issued by us.....	3
4	Assignment.....	3
5	Delivery and installation.....	3
6	Agreement to use our Services.....	4
7	Goods and services supplied to us.....	4
8	Client information.....	5
9	iXBRL file formatting services.....	5
10	Prices and payments.....	6
11	Termination.....	6
12	Force majeure.....	6
13	Delays.....	7
14	Expired contracts and termination.....	7
15	Third-party services.....	7
16	Non-payment and suspension.....	7
17	Arrear accounts.....	7
18	Debt Collection.....	8
19	Governing law.....	8
20	Rights and obligations.....	8
21	Confidentiality.....	8
22	Staff.....	9
23	Breach.....	9

1 July 2021 – v01

© Pieters | Associates. All rights reserved.

The terms and conditions set out below will apply exclusively to the current and future business relationships between Pieters | Associates ("Pieters | Associates") and its Clients and Suppliers:

1 Definitions and Interpretation

The following words shall have the meanings assigned to them-

- 1.1 **"Client"** means an existing or new client of Pieters | Associates to whom all or some of the range of products and/or services we undertake, will be provided in terms of our business scope and the proposals or quotes issued;
- 1.2 **"Client Take-on"** means the form issued by us to you to obtain the contact and other details of your business, for our records;
- 1.3 **"Data Privacy"** means the Data Privacy Policy of Pieters | Associates;
- 1.4 **"Documentation"** means any proposal, quote, invoice, statement data take-on form or correspondence we may issue covering all or some of the Services we provide, or to be provided to us;
- 1.5 **"Party"** or **"parties"** shall respectively mean you or us or both;
- 1.6 **"Purchase Order"** or **"PO"** means the commercial document issued by Pieters | Associates to a Supplier indicating types, quantities, and agreed prices and such other details as are required for products or services to be rendered by you;
- 1.7 **"Services"** means the range of products and/or services we undertake to provide to you in terms of our business scope and the proposals or quotes issued;
- 1.8 **"Service Period"** shall mean the duration of the valid contract of service that we render to you;
- 1.9 **"Supplier"** means an existing or new supplier of goods and/or services to or on behalf of Pieters | Associates;
- 1.10 **"Supplier Take-on"** means the form issued by us to you to obtain contact and other details of your business, for our records;
- 1.11 **"T+C"** means our trading terms and conditions as set out below, read together with any Documentation we may issue to you from time to time;
- 1.12 **"VAT"** means value added tax payable as defined in the Value-Added Tax Act 89 of 1991 as amended from time to time.
- 1.13 **"we"** or **"us"** or **"Pieters | Associates"** means Pieters | Associates whose address and other details appear at the bottom of the first page;
- 1.14 **"you"** or **"your"** or **"Client"** or **"Supplier"** means the person or entity who is or becomes either a client or a supplier of us from time to time.

2 Scope of business

- 2.1 We provide our Clients with business accounting and business & financial support products and solutions, including:
 - 2.1.1 legal and regulatory compliance services;
 - 2.1.2 management consulting services.

3 Proposals and quotes issued by us

- 3.1 Our Services proposals and quotes shall set out the scope of work that we propose to undertake based upon our understanding of your requirements.
- 3.2 The onus is on you to assess and verify that the proposed scope of work reflects your requirements, and if not, to ensure that it is discussed and if needed, timeously amended by us and revised Documentation issued to you.
- 3.3 Proposals and quotes we issue to you, are without obligation and subject to change without notice, and remains valid for 30 (thirty) calendar days, unless:
 - 3.3.1 we have indicated it as binding; or
 - 3.3.2 is accepted by you in writing within the period of validity.
- 3.4 Verbal indications and undertakings require written confirmation by us.
- 3.5 We reserve the right to correct errors, omissions or spelling mistakes in our Documentation even after your acceptance thereof.
- 3.6 Any terms issued by you, including terms and conditions appearing on a purchase order issued by you and which are inconsistent with these T+C's, shall not be binding unless accepted by us in writing.
- 3.7 Our Client Take-on form will accompany a service proposal & quote and needs to be completed and signed in confirmation should you accept the proposal/quote.

4 Assignment

- 4.1 Unless specifically agreed to in writing by you and us, your rights and obligations to us may not be assigned, licensed or sold to a third party.
- 4.2 These T+C's shall be binding on each party's successors.

5 Delivery and installation

- 5.1 Any Services delivered to you as the client and installed, or product delivered to you, shall remain our property until you have paid for it in terms of the Documentation issued to you.
- 5.2 Unless otherwise agreed to in writing by you and us, the goods supplied and Services rendered are provided "as is" without representation or warranty of any kind, including without limitation, any warranty or non-infringement or fitness for a particular purpose.
- 5.3 We undertake to:
 - 5.3.1 make available sufficiently qualified and experienced personnel to render the Services;
 - 5.3.2 professionally complete the Services per your directives;
 - 5.3.3 perform the Services within normal office hours as well as any additional hours as mutually agreed upon beforehand;
 - 5.3.4 liaise exclusively with and take instructions exclusively from the project manager or his/her authorised representative as identified to us by you at the outset;

- 5.3.5 perform the Services at such other location(s) as you may reasonably require compared to the details provided per the Documentation – subject to such changes being accepted by us in writing - and
- 5.3.6 adhere to all reasonable procedures requested by you relating to the Services.
- 5.3.7 maintain the Services during the Service period in terms of the undertakings contained in the Documentation.

6 Agreement to use our Services

- 6.1 Your registration for or use of the Services shall be deemed to be your agreement to abide by the terms of the proposal or quote and to adhere to these T+Cs.
- 6.2 We always only grant a non-exclusive, non-transferable, worldwide right to use the Services, solely for your internal business purposes.
- 6.3 You shall not:
 - 6.3.1 license, sublicense, sell, resell, transfer, assign, distribute or otherwise commercially exploit or make available to any third party the Services or the content in any way;
 - 6.3.2 modify or make derivative works based upon the Services or the content;
 - 6.3.3 create Internet "links" to the Services or "frame" or "mirror" any content on any other server or wireless or Internet-based device; or
 - 6.3.4 reverse engineer or access the Service to
 - 6.3.4.1 build a competitive product or service,
 - 6.3.4.2 build a product using similar ideas, features, functions or graphics of the Services, or
 - 6.3.4.3 copy any ideas, features, functions or graphics of the Services.
- 6.4 As the Client, you are responsible for all activities occurring while using our Services and shall abide by all applicable national and foreign laws, if applicable, in connection with your use of the Services.
- 6.5 We do not own any data, information or material that you submit or capture in the course of using the Services.
- 6.6 You will have sole responsibility for the accuracy, quality, integrity, legality, reliability and appropriateness of all data, information or material submitted while using the Services.

7 Goods and services supplied to us

- 7.1 As the Supplier to Pieters | Associates you will not:
 - 7.1.1 process an order for any goods or services, nor release such goods or perform such services, unless and until it is confirmed by a PO issued by Pieters | Associates.
 - 7.1.2 be paid for such goods or services unless we receive your tax invoice, proof of delivery and a PO issued by us.
- 7.2 As a Supplier our Supplier Take-on form will accompany the first PO issued to you and needs to be completed and signed in confirmation should you accept the PO.
- 7.3 All prices are to be quoted in SA Rand and should show VAT separately.

8 Client information

- 8.1 You agree to provide us with complete and accurate information per the Client Take-on form which we issue to new Clients.
- 8.2 You undertake to inform us in writing within 30 days from the date that any of the details per 7.1 changes.

9 iXBRL file formatting services

- 9.1 The following aspects shall apply in respect of iXBRL file formatting services rendered as part of our Services:
 - 9.1.1 Monitoring Annual Return / XBRL submission dates
 - 9.1.1.1 We offer to maintain, in parallel with yourselves, a schedule of all your Group companies' annual return and XBRL submission dates, and to timeously advise/warn you about returns falling due.
 - 9.1.1.2 This is subject to you regularly updating us with the relevant information in respect of all the companies in Group.
 - 9.1.2 Schedule of mandatory information details
 - 9.1.2.1 You will be responsible for the timeous completion of a manual list of mandatory information details to be provided by us, which is required to prepare each XBRL submission.
 - 9.1.3 Minimum documentation required from you
 - 9.1.3.1 Apart from the mandatory information details required, we require to receive a copy of the audited AFS of each company, inclusive of the signed report of the auditors and signed directors' report, in PDF format.
 - 9.1.3.2 Where applicable, the AFS must contain the report of the Social and Ethics Committee of the company or the Group, as the case may be.
 - 9.1.4 Service level maintenance
 - 9.1.4.1 Our proposals or quotes are based upon the current requirement of CIPC for XBRL submissions covering about 46 elements only. Changed XBRL requirements from CIPC in future may result in amended fees and costs proposed by us.
 - 9.1.4.2 Subject to having access to all details required, we will turn around the formatted XBRL file within 3 working days, and to submit it to you for review.
 - 9.1.4.3 Should a shorter turn-around time be required, it must be indicated at the outset. It is however subject to confirmation based on our work schedule at the time.
 - 9.1.4.4 Any corrections required to the file submitted for review will be turned around within 24 hours.
 - 9.1.4.5 We undertake to correct any defects identified by CIPC at no cost within 2 working days should a rejected file be returned to us.
 - 9.1.5 Your commitments

- 9.1.5.1 It is and remains your responsibility to timeously maintain adequate and proper legal and regulatory compliance records in respect of all the Group companies, and NetRisk as a service provider will only be responsible for the preparation of the XBRL submissions based upon the information and documentation provided by you.
- 9.1.5.2 The level and quality of services to be rendered by NetRisk always remain subject to the timeousness of receipt and accuracy of input data, records or deliverables required of you.

10 Prices and payments

- 10.1 Services to be rendered by us but not explicitly included or allowed for in our Documentation as accepted by you, will attract our standard support charges.
- 10.2 You shall pay all fees or charges made by us to your account per the fees, charges, and billing terms in effect at the time.
- 10.3 All payment obligations are non-cancellable, and all amounts paid are non-refundable unless you have pointed out an error or omission and we have confirmed acceptance of your notice.
- 10.4 Unless:
 - 10.4.1 otherwise indicated in writing, all prices are quoted in SA Rand and exclude VAT;
 - 10.4.2 otherwise specifically agreed to in writing beforehand by you and us, payment in full for goods supplied and Services rendered must be made within 7 (seven) days from the date of our tax invoice.
- 10.5 Overdue payments shall bear interest at the prime banker's rate of First National Bank plus 3% (three percent) calculated daily and compounded monthly from the due date until the date of payment of the full outstanding amount.
- 10.6 Our invoices for cloud hosting services are payable monthly in advance. Should such payment not be received by the first day of a calendar month, we reserve the right to suspend or terminate such Service without further notice.
- 10.7 Should such actual or perceived below-standard deliverable be identified, it will in writing be notified to NetRisk with a request that it be resolved/improved within the subsequent calendar month.

11 Termination

- 11.1 Either party can terminate the Services to be delivered as previously agreed, with one calendar month prior written notice.

12 Force majeure

- 12.1 If any provision of these T+C's is unenforceable or invalid:
 - 12.1.1 such unenforceability or invalidity shall not render these T+C's unenforceable or invalid as a whole; and
 - 12.1.2 the Parties shall work together to overcome or circumvent such unenforceability or invalidity to the best of their ability, within the laws of South Africa.

13 Delays

- 13.1 The Services may be subject to limitations, delays and other problems or difficulties inherent in the use of the internet and/or electronic communications.
- 13.2 We do not accept any responsibility for any such delays, delivery failures, damages or losses resulting from the use of the internet or electronic communications.

14 Expired contracts and termination

- 14.1 The Service Period of each of the products provided or Services rendered shall be as specified in the relevant Documentation.
- 14.2 Either Party is entitled to terminate a product or Service agreement by way of 30 (thirty) days prior written notice of termination.
- 14.3 Failing such notice of termination, the duration of the product or service agreement shall automatically renew for successive periods.
- 14.4 Should you require a previously terminated product or Service to be reinstated, we reserve the right to levy a reinstatement fee equal to 20% of the annual fee you were liable for under the terminated product or service arrangement.

15 Third-party services

- 15.1 We may:
 - 15.1.1 contract in our name and for our account with a service provider for a particular product or Service and in turn, offer such product or Service to you;
 - 15.1.2 bundle together one or more Services and/or products supplied by third parties and offer these to you as a single offering, and
- in all such cases, we will contract for such third-party service or product in our name.

16 Non-payment and suspension

- 16.1 We reserve the right to suspend or terminate all or any Services rendered to you and to block your access to such Services if your account falls into arrears.
- 16.2 Delinquent invoices remain subject to all incurred expenses of collection on our part.
- 16.3 You will continue to be charged for the Services during any period of suspension. Should you elect to terminate the Services, you will be obligated to first pay and settle the balance due on your account.

17 Arrear accounts

- 17.1 Amounts due that remain outstanding for 30 days from the date of invoice, may be subject to the following charges:
 - 17.1.1 Interest calculated on the overdue amount at Prime plus 3% pa calculated monthly in arrears;
 - 17.1.2 Debtor follow-up fee of R60 plus VAT charged monthly in arrears for as long as the amount remains unpaid.

18 Debt Collection

- 18.1 Amounts due that remain outstanding for 60 days from the date of invoice, may be handed over to a commercial debt collector for collection.
- 18.2 The following charges shall apply in such an event:
 - 18.2.1 An amount of R2,000 plus VAT will be debited to your account, representing the charge levied by the debt collector;
 - 18.2.2 Collection commission equal to 3% of all amounts collected on our behalf or paid directly to our account by you as a consequence of the intervention of the debt collector.

19 Governing law

- 19.1 The T+Cs is governed by the laws of the Republic of South Africa.

20 Rights and obligations

- 20.1 We will under no circumstances have authority to contract in your name or to create any liability whatsoever in your name without your prior written consent.
- 20.2 We are free to contract for the rendering of Services and provision of products with existing or potential new clients without obtaining your prior written consent.

21 Confidentiality

- 21.1 Each Party undertakes to the other Party:
 - 21.1.1 to keep confidential all information obtained whether written (including information contained in electronic format) or oral;
 - 21.1.2 not without the other Party's written consent to disclose the information in whole or in part to any person save its employees, agents and/or consultants involved in the implementation processes and who need to know;
 - 21.1.3 to use the information solely in connection with implementation and support and not for its benefit or that of any third party; and
- 21.2 The provisions of this clause shall not apply to the whole or any part of the information which is:
 - 21.2.1 already known to the recipient without obligation of confidence;
 - 21.2.2 independently developed by the recipient;
 - 21.2.3 publicly available without breach;
 - 21.2.4 lawfully received from a third party;
 - 21.2.5 released for disclosure by the disclosing Party with its written consent; or
 - 21.2.6 required to be disclosed in response to a valid order of a court or other governmental agency or if disclosure thereof is otherwise required by law.

22 Staff

- 22.1 Neither Party shall offer, or cause to be offered, employment to or engagement of the staff, consultants, agents or subcontractors of the other Party during the Service Period, or within six months following completion or termination thereof.

23 Breach

- 23.1 Any breach of your obligations or Services will be deemed a material breach in terms hereof. We may, in our sole discretion, terminate such Services or your access to the Cloud Hosting service, or the use of the Services unless or until such breach is rectified.