

Terms and Conditions

The below Terms and Conditions are the general criteria that will apply to an approved Cashflow Relief solution. Specific loan agreements terms and conditions will be confirmed with the borrower via a telephonic, email and/or SMS/MMS correspondence, as agreed with the borrower.

GENERAL:

1. We refer to the above Loan/Facility Agreement (“**Loan Agreement**”) between the Borrower and the Bank.

RELIEF

2. **Relief:** In terms of the Borrower’s request for temporary CashFlow Relief due to the Covid-19 pandemic, the Bank has approved the following **CashFlow Relief** in respect of the above Loan Agreement:

Capital and Interest Relief: If none of the Borrower’s instalments for March 2020 and April 2020 are overdue, then NO capital, interest and fees are payable for the next 3 consecutive months from the next instalment date (“**Relief Period**”). However, if any of the Borrower’s instalments for March 2020 and/or April 2020 is overdue, then the above CashFlow Relief will still apply but the 3-month Relief Period shall be calculated from the date the first overdue instalment became due. The Relief is a temporary suspension of capital, interest and fee payments only. All fees and interest at the applicable rate during this Relief Period (which will also be calculated on the unpaid capital amounts) accrued during this Relief Period will be compounded and capitalised monthly to the Loan.

Repayment Period Extended: Despite the original term of the Loan Agreement, the Bank will recalculate the instalments payable after the Relief Period, ensuring that the Borrower’s instalments payable after the Relief Period are not higher than the instalments payable before the Relief Period and will extend the remaining term of the Loan Agreement accordingly, provided that the Loan term will not be extended by more than 12 months and the amount of each remaining instalment will be adjusted accordingly. The Borrower will be notified of the actual extended Loan term.

3. **Redraw:** The Borrower shall not redraw any available amounts under the Loan for the duration of the Relief Period.
4. **Default:** If the Borrower defaults on any obligation under this Addendum or under the Loan Agreement, the Bank may enforce the Loan Agreement in its original form without any amendments contained herein.
5. **After the Relief:** After the Relief Period the Borrower must again make payments according to the original repayment structure of the Loan Agreement (or as required by the extended term), without further notice from the Bank.

GENERAL:

6. **Payment Authorisation:** If the Borrower granted a payment authorisation or debit order, then the Borrower hereby consents to the:
 - 6.1. suspension or adjustment of the debit order or payment authorisation during the Relief Period, or such other period as may be agreed;
 - 6.2. resumption or adjustment of the debit order or payment authorisation after the Relief Period; and
 - 6.3. extension of the payment authorisation or debit order if the term of the Loan is extended.
7. **Scheduled Transfer:** If the Borrower is paying by scheduled transfer, or initiates payment everytime, the Borrower must change the scheduled transfers (immediately) or change the payments before the Relief Period starts and again adjust it once the Relief Period ends. The Bank cannot do this on the Borrower's behalf and will not monitor instalments paid in error.
8. **Insurance:** The Borrower must ensure that property insurance or any other insurance policy covering or relating to the Loan or security or collateral (if any) remains valid during the Relief Period and that it is renewed or extended to cover the Loan if it is extended. Should the Borrower fail to do so, the Bank is hereby (to the extent permitted by law) authorised to renew or extend the policies and charge the debit to the Borrower's account. The Bank, however does not have to renew or extend any policy.
9. **Contracting:** This Addendum can be signed in counterparts and each signed copy shall together form one agreement. This Addendum may be signed electronically between the Borrower and the Bank in terms of the clauses below due to the inability to contract on a face-to-face basis.
10. **Written & Signed:**
 - 10.1. The Borrower shall be deemed to have accepted: The CashFlow Relief and the terms and conditions of this Addendum:
 - 10.1.1. including the voice recording relating to it, if such recording was made, if the Addendum was merely e-mailed to the Borrower or sent to the Borrower by sms/mms without any response required from the Borrower; or
 - 10.1.2. if the Borrower accepted the terms and conditions of the Addendum on any platform of the Bank; or
 - 10.1.3. if the Addendum was sent to the Borrower by sms/mms and the Borrower accepted the terms and conditions of the Addendum by replying to an sms/mms relating to it if prompted by the Bank to accept the terms and conditions; or
 - 10.1.4. if the Borrower was referred to the Addendum on a platform or website and the Borrower accepted the terms and conditions of the Addendum by replying to an sms/mms relating to it if prompted by the Bank to accept the terms and conditions; or
 - 10.1.5. by e-mailing the signed Addendum back to the Bank to the same e-mail address from which the Bank's e-mail originated; or

10.1.6. by replying to the same e-mail address from which the Bank's e-mail originated (which will contain the Addendum) with a message stating "accepted" or agreed" or wording to that effect if prompted by the Bank to accept the terms and conditions; or

10.1.7. by approving the terms and conditions of the Addendum by any other electronic means prescribed by the Bank,

which shall be taken as valid and original evidence of the agreement between the Bank and the Borrower, which shall constitute valid contractual terms and constitute effective signature of the Addendum and shall have the same legal validity and enforceability as a manually executed signature (signed in wet ink) or use of a paper-based recordkeeping system and may be used as an original for all purposes.

10.2. If this Addendum or the Loan Agreement requires that anything be written or in writing or signed, and inflections of these words, then these requirements will be met, and shall be deemed to include the following: any other electronic way (including, but not limited to, e-mail, electronic and platform contracting, sms, telephonic, etc.) to record information and its acceptance by the parties as may be prescribed by the Bank (before contracting or amendment takes place) if those prescribed requirements are met.

10.3. Without affecting the validity of any Addendum, agreement or document concluded in the above manner, the Borrower agrees to sign this Addendum manually in wet ink and to provide such originally executed Addendum to the Bank, if so, requested at any time.

11. **Variation:** This Addendum supplements, and forms part of, the Loan Agreement. No other addition to, or variation, consensual cancellation or novation (renewal) of this Addendum and no waiver of any right arising from this Addendum or its breach or termination will be effective and binding unless it is in writing and signed by the Borrower and the Bank or their duly authorised representatives. This is not a novation (renewal) and/or replacement of the Loan Agreement and any security or collateral and the rest of the terms and conditions of the Loan Agreement shall remain unchanged and fully binding, except as changed by this Addendum.

12. **Electronic copies:** The Borrower agrees that a scanned or electronically reproduced copy or image of this Addendum will be considered an original and may be introduced or submitted in any action or proceeding as competent evidence of the conclusion, terms and existence of this Addendum despite any failure or inability to produce or tender an original, executed counterpart of this Addendum and without the requirement that the unavailability of such original, executed counterpart of this Addendum must first be proven.

13. **Electronic waiver:** The Borrower acknowledges and accepts the risk that instructions and contracting electronically carries more risk than face to face interaction:

13.1. the Bank will not verify (check) that instructions were sent by the Borrower or its duly authorised representatives using any of these indirect communication methods;

- 13.2. these indirect communication methods are not safe and carry greater risks than face-to-face communications or communications using the Bank's other secure non-face to face banking channels. These risks include the risk that the communication may be intercepted, forged, or changed without knowledge or consent or that unauthorised instructions may be sent to the Bank;
- 13.3. the Bank will only agree to accept and act on instructions sent using these indirect communication methods, on condition that the Borrower waives its right to claim against the Bank for any loss or damage it suffers because of this. The Borrower will be liable for, and indemnifies and holds the Bank harmless, against any claim against the Bank for any loss or damage that it or any other person suffers because it chose, or uses, these indirect communication methods or because the Bank received or acted upon instructions which have been sent as aforesaid and which purport to have been issued or authorised by the Borrower. The Borrower will be legally liable to the Bank or any party for any loss or damage because of the Borrower's decision to use these indirect communication methods. All liability for errors, omissions or delays in transmission, or for misinterpretation on receipt, or for any loss or damage from whatsoever cause arising, or any loss whatsoever connected with such instructions shall be borne by the Borrower, who shall hold the Bank harmless.
14. **Severability:** Any invalid, illegal or unenforceable provision will be separated from the valid provisions and the invalid, illegal or unenforceable provision will fall away without affecting the valid provisions.
15. **Further Extension:** Bank may extend any Relief Period or grant further temporary CashFlow Relief including a further suspension of payment obligations, at the Bank's sole discretion, should the current Covid-19 pandemic continue. The Bank will notify the Borrower should such an extension be granted, setting out the new payment arrangement. The Bank may withdraw the original CashFlow Relief or any further CashFlow Relief at any time.
16. **Approval:** If the Borrower is an entity, the person signing or accepting this Addendum and who agreed to the terms during the voice recording on behalf of the entity confirms that he/she has obtained all approvals and resolutions from the entity and has taken all necessary action to authorise the entry into, performance and delivery of, this Addendum. The signatory/ies hereto confirm that he/she is duly authorised to represent the Borrower herein.
17. **WARNING: DURING THE RELIEF PERIOD, THE LOAN WILL CONTINUE TO BEAR AND ACCRUE INTEREST (INTEREST WILL CONTINUE TO RUN ON THE LOAN) AT THE APPLICABLE RATE, WHICH WILL STILL BE CAPITALISED AND COMPOUNDED (INTEREST ON INTEREST MIGHT BE PAYABLE) MONTHLY (OR FOR SUCH OTHER PERIODS AS MAY HAVE BEEN AGREED TO IN THE LOAN AGREEMENT) IN ACCORDANCE WITH THE CURRENT PROVISIONS OF THE LOAN AGREEMENT (ALSO DURING EVERY MONTH OF THE RELIEF PERIOD). THE CASH FLOW RELIEF WILL NOT NECESSARILY REDUCE THE AMOUNT OF INTEREST OR CAPITAL PAYABLE OVER THE TERM (OR EXTENDED TERM) OF THE LOAN. BECAUSE PAYMENT IS POSTPONED, MORE INTEREST MIGHT BE PAYABLE OVER TIME. THE BANK IS NOT WRITING-OFF OR WAIVING ANY INTEREST OR CAPITAL.**
18. **Acceptance of Risk:** The Borrower understands and accepts the risks, costs, rights and responsibilities that apply due to this CashFlow Relief.

Valid as at: 23 April 2020