

## FirstRand Bank Purchase Order Terms and Conditions

These terms and conditions govern your purchase order from FirstRand Bank as well as all related business dealings between you and FirstRand Bank.

### 1. Definitions

- 1.1. 'Charges'** means the charges payable by FirstRand Bank under this Contract;
- 1.2. 'Conditions'** means these terms and conditions for the purchase of the Deliverables, a copy of which you will be deemed to have accepted and received on acceptance by you of a FirstRand Bank PO;
- 1.3. 'Confidential Information'** has the meaning given in clause 3;
- 1.4. 'Contract'** means the contract between you and FirstRand Bank comprising: (i) the PO, (ii) these Conditions and (iii) any other documents specified in the PO. If there is any inconsistency between documents comprising the Contract, they shall take precedence in the order listed above;
- 1.5. 'Data Protection Law'** means any applicable law relating to the processing, privacy and use of personal data, as applicable to FirstRand Bank, you and/or the Services, including: (i) the Data Protection Act 2018, (ii) Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 (General Data Protection Regulations ("GDPR")) on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (and any laws, rules and regulations implementing the foregoing), (iii) the Privacy and Electronic Communications (EC Directive) Regulations 2003 and (iv) any judicial or administrative interpretation of any of the above, and any guidance, guidelines, codes of practice, approved codes of conduct or approved certification mechanisms issued by any relevant data protection supervisory authority;
- 1.6. 'Deliverables'** means any services, goods or materials provided pursuant to the Contract;
- 1.7. 'FirstRand Bank'** means FirstRand Bank Limited (London Branch), registered in England (Branch registration number BR010027) with its principal place of business being Level 23, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW. FirstRand Bank Limited (London Branch) is a branch of FirstRand Bank Limited, a public limited company registered with the Companies and Intellectual Property Commission in South Africa (registration number 1929/001225/06). FirstRand Bank Limited is authorised and regulated by the South African Reserve Bank's Prudential Authority. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.
- 1.8. 'FirstRand Bank Materials'** means any and all databases, documents, samples, drawings, designs, plans and any other materials, information, personal data or data provided by FirstRand Bank to you for the purpose of the Contract;
- 1.9. 'Force Majeure'** means any event or occurrence which is outside the reasonable control of either party affecting its performance of its obligations under the Contract which are not attributable to any willful act, neglect or failure to take reasonable preventative action by that party, including governmental regulations, fire, flood or any disaster but excluding: (i) any industrial dispute relating to you or your personnel; or (ii) any other failure in your or your sub-contractor's supply chain;
- 1.10. 'IPR'** means all present and future patents, inventions, trademarks, service marks, logos, design rights (in each case whether registrable or otherwise), copyright, database rights, domain names, trade or business names, moral rights and other all other intellectual property rights, in each case whether registrable or not in any country (including the United Kingdom), applications for any of the foregoing, rights to apply for and be granted renewals or extensions of, and rights to claim priority from, any of those rights and any similar or equivalent rights and the right to sue for passing off;
- 1.11. 'Market Abuse Regulation'** means Regulation (EU) No 596/2014 of The European Parliament and of The Council;
- 1.12. 'PO'** means a purchase order from FirstRand Bank for the purchase of goods and/or services from you and which refers to these Conditions;
- 1.13. 'PO Number'** means the unique reference number stated on the PO next to the words 'PO Number';
- 1.14. 'Processor'** means you, the Supplier which processes personal data on behalf of the controller, FirstRand Bank.
- 1.15. 'Regulator'** means (as the case may be) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England, the Information Commissioner and/or such other governmental, regulatory or self-regulatory bodies in any applicable jurisdiction as you or FirstRand Bank may from time to time be subject;
- 1.16. 'VAT'** means value added tax chargeable under the Value Added Tax Act 1994;
- 1.17. 'Warranty Period'** means in respect of any Deliverable the period of eighteen (18) months commencing on and from the earlier of: (i) delivery of the Deliverable; or (ii) FirstRand Bank putting the Deliverable into service; and
- 1.18. 'you' or 'your'** means the person or body appearing against the word 'Supplier' on the front of the PO.
- 1.19.** The headings used in these Conditions are for convenience and reference only and shall not affect their interpretation. Words in the singular include the plural and vice versa. A reference to a 'person' includes any individual (and their personal representatives), firm, body corporate, association, partnership, government or state (whether or not having a separate legal personality). Statutes and statutory provisions shall be construed as amended or replaced and as including any subordinate legislation made under them in any such case from time to time. Except where expressly stated otherwise, no provision of this Contract shall govern or limit the extent or application of any other provision. The words "including", "include", "in particular" or any similar terms shall be construed as illustrative only and shall not limit the sense of the words preceding those terms

### 2. Our Purchase Order

- 2.1.** The PO shall be deemed to be an offer to buy the Deliverables from you subject to the terms of the Contract. The PO shall be accepted by you either by expressly giving notice of acceptance to FirstRand Bank (whether in writing, orally or otherwise) or impliedly by fulfilling the PO (in whole or in part) or otherwise acting in a manner which suggests your agreement to supply the Deliverables, whichever is the earlier.
- 2.2.** The PO Number must be quoted on all communications in connection with the PO. Failure to do so may result in delayed processing, acceptance and payment of your invoice.
- 2.3.** All correspondence relating to the PO must be addressed to FirstRand Bank at the address set out above.
- 2.4.** All invoices must:
- 2.4.1.** bear the PO Number plus any additional number allocated;
- 2.4.2.** quote your VAT registration number;
- 2.4.3.** be sent to FirstRand Bank Plc by the method and to the address set out on the PO;
- 2.4.4.** contain any information or references reasonably requested in the PO; and
- 2.4.5.** contain such supporting documents as FirstRand Bank may reasonably require from time to time.

### 3. Delivery Title and Risk

- 3.1.** You must supply the Deliverables to the location specified in the PO (or as otherwise notified to you in writing by FirstRand Bank) by the date specified in the PO or, if none, by any reasonable time specified by FirstRand Bank. Time shall be of the essence with regard to dates specified by FirstRand Bank for the supply of Deliverables. Delivery

shall include unloading. FirstRand Bank's count of the Deliverables shall prevail.

- 3.2. In the case of goods or materials, you shall supply a delivery note quoting the PO Number, delivery date, time and address.
- 3.3. Title in the Deliverables shall vest in FirstRand Bank upon delivery, unless payment for such Deliverables is made prior to delivery in which case it shall pass to FirstRand Bank on payment. You shall ensure that title shall transfer to FirstRand Bank free and clear of any encumbrance, including any lien, mortgage, charge or other interest.
- 3.4. Risk in Deliverables shall remain with you until such time as the Deliverables are delivered to FirstRand Bank and signed for as accepted by an authorised signatory of FirstRand Bank provided that if the Deliverables are subsequently rejected by FirstRand Bank for any reason whatsoever (whether or not FirstRand Bank is entitled to do so in accordance with these Conditions) and FirstRand Bank gives you notice of such rejection, then risk in the Deliverables shall revert to you at the time of rejection.
- 3.5. If at any time deliveries under the Contract are suspended due to a Force Majeure event, then, without prejudice to its rights of termination or cancellation under clauses 13 and 14, FirstRand Bank may at its discretion postpone delivery of the Deliverables for the period of suspension or such longer period as FirstRand Bank may require, in which event FirstRand Bank's payment obligations shall be postponed for the equivalent length of time.
- 3.6. If there is an incorrect delivery by you (whether the incorrect goods or services or the incorrect delivery location), you shall bear any additional expense involved in the collection of the subject goods or services (or part thereof) and the re-delivery of (as applicable) the subject goods or services (or part thereof). If there is a shortage in any delivery of goods, all costs associated with the delivery of the missing goods (or missing part or parts thereof) will be borne by you.
- 3.7. Where FirstRand Bank has agreed to accept delivery by instalments, it shall be entitled to reject all instalments in the event of non-performance in respect of any instalment. Notwithstanding the foregoing, FirstRand Bank shall be entitled to treat each instalment as a separate contract and to accept one but not others.

#### 4. Inspection, Acceptance and Rejection of Deliverables

- 4.1. Without prejudice to its statutory or common law rights or rights under this Contract, FirstRand Bank shall be entitled to reject any Deliverables before, on or after delivery if they do not conform to sample or are defective in workmanship or otherwise not satisfactory, not fit for the purpose or not in accordance with this Contract or any drawings or specifications supplied by FirstRand Bank.
- 4.2. FirstRand Bank shall not be deemed to have accepted any Deliverables until it has inspected and tested such Deliverables after delivery. Inspection and/or testing shall take place within a reasonable time of delivery.
- 4.3. Where any Deliverable(s) do not conform to the Contract or are defective, FirstRand Bank shall have the right to the following, without prejudice to any other rights FirstRand Bank may have at law or under the Contract (including under clause 5):
  - 4.3.1. require you, at your own expense, to promptly perform such work to render such Deliverables acceptable or replace such Deliverables with Deliverables that conform with the Contract and are not defective whilst maintaining the agreed delivery schedule; or
  - 4.3.2. if repair or replacement is not complete within a reasonable time, reject such Deliverables and terminate the PO or the Contract in whole or in part and buy such Deliverables elsewhere.
- 4.4. Rejected Deliverables shall be held by FirstRand Bank at your sole risk and expense until you shall collect the same.
- 4.5. You shall be liable for, and where necessary reimburse FirstRand Bank for any expenses which FirstRand Bank has incurred in inspecting and/or acceptance testing Deliverables which are subsequently rejected, the cost of collecting such Deliverables or the cost of returning

such Deliverables to you and any other costs in connection with the rejected Deliverables.

- 4.6. In the event of rejection, you shall promptly repay to FirstRand Bank any sums already paid to you in respect of such rejected Deliverables unless (in FirstRand Bank's sole and reasonable opinion) you have rendered such Deliverables acceptable or have replaced them with Deliverables that conform to the Contract.

#### 5. Specification and Warranties

- 5.1. You acknowledge and agree that FirstRand Bank is relying on your skill and judgment to select and/or provide it with suitable materials or perform services satisfactorily and in accordance with the PO and these Conditions.
- 5.2. You shall comply with all applicable regulations, legal requirements, guidance from relevant Regulators, British Standards and codes of practice (as appropriate depending on the nature of the Deliverables) concerning the production, packaging, delivery and sale or supply of any goods or materials and/or the performance of any services.
- 5.3. You shall at all times comply with all reasonable instructions and directions of FirstRand Bank given in connection with the PO.
- 5.4. You warrant that the Deliverables will:
  - 5.4.1. be of satisfactory quality and fit for the purposes for which they are required by FirstRand Bank;
  - 5.4.2. comply in every respect with the Contract, all samples, specifications, designs or requirements provided or notified by FirstRand Bank to you;
  - 5.4.3. be free from defects including in design, materials and workmanship;
  - 5.4.4. comply with all applicable legal and regulatory requirements, guidance from relevant Regulators, British Standards, regulations and codes of practice;
  - 5.4.5. where such Deliverables comprise services, be performed using all reasonable skill and care by competent persons having all necessary expertise and experience; and
  - 5.4.6. be provided with relevant manuals or instructions and, where required, appropriate installation and training without extra cost, unless agreed otherwise in writing prior to Contract.
- 5.5. If any Deliverables do not comply with any warranty set out in clause 4 during the Warranty Period, you shall, without cost to FirstRand Bank and without delay, repair or replace such Deliverables. You shall be responsible for all transport costs and costs of dismantling, removal and re-installation. Replacement Deliverables provided pursuant to this clause 5.5 shall be subject to a further Warranty Period. If you fail to repair or replace defective Deliverables within a reasonable time, FirstRand Bank shall have the right to reject such Deliverables and terminate the PO or the Contract in whole or in part and/or have the repair or replacement undertaken by a third party and you shall reimburse FirstRand Bank for the full cost of repair or replacement.
- 5.6. You warrant, represent and undertake on an ongoing basis during the term of the Contract that:
  - 5.6.1. you will comply and ensure that all your employees, contractors and agents comply with the Bribery Act 2010;
  - 5.6.2. without limitation to the provisions of clause 6.1, you and your contractors and agents shall have and shall maintain in place throughout the term of the Contract 'Adequate Procedures' as determined in accordance with Bribery Act 2010 and any guidance issued pursuant to the Bribery Act 2010; and
  - 5.6.3. you will ensure that all your subcontractors engaged in providing the Deliverables will, comply with the Modern Slavery Act 2015 and the Criminal Finances Act 2017.

#### 6. Intellectual Property Rights

6.1. You shall obtain FirstRand Bank's prior written consent to the inclusion of your pre-existing IPR or any IPR which belongs to a third party in the Deliverables prior to the supply of such Deliverables to FirstRand Bank. Your pre-existing IPR and your skills, methodology or know-how shall remain vested in you. By providing a Deliverable to FirstRand Bank:

6.1.1. you grant FirstRand Bank a worldwide, non-exclusive, royalty-free and irrevocable license to use the IPR in the Deliverables as envisaged by the Contract. Unless stated otherwise on the PO, this license shall include the right to grant sub-licenses to (a) contractors of FirstRand Bank to the extent they need to use the Deliverables for the purpose of providing services to FirstRand Bank, and (b) to affiliates of FirstRand Bank; and

6.1.2. you warrant that you have secured, at your expense, all licenses, permissions and/or waivers of rights that may be required from your personnel, agents or sub-contractors and any third party to enable FirstRand Bank to use the Deliverables as envisaged by the Contract.

6.2. You warrant that the Deliverables will (so far as they do not comprise FirstRand Bank Materials) not infringe any third party's IPR or be in any other way contrary to law or any relevant regulatory code.

6.3. Except in the case of your pre-existing IPR or third party's IPR, any and all IPR in the Deliverables or which result from or otherwise come into existence as a result of the provision of the Deliverables shall immediately upon creation vest in and shall be owned by FirstRand Bank, and you hereby assign by way of present and future assignment such IPR to FirstRand Bank with full title guarantee without charge. You hereby waive, and agree to procure that your personnel, agents and sub-contractors waive, any and all moral rights in relation to any IPR subsisting in the Deliverables and shall ensure that IPR created by your agents or sub-contractors vests in FirstRand Bank and shall do such things as may be needed to effectively vest such IPR in FirstRand Bank.

## 7. FirstRand Bank Materials

7.1. You shall take good care of all items entrusted to you by FirstRand Bank, identify all such items as FirstRand Bank's and return them to FirstRand Bank on demand.

7.2. Any FirstRand Bank Materials (including the IPR in such materials) shall be and remain the property of FirstRand Bank or its suppliers whether or not changed or developed by you and no assignment or license of any FirstRand Bank Materials is afforded to you, except to the extent set out in this clause 2. You shall keep at your own risk and maintain the FirstRand Bank Materials in good order. You agree that you shall only use any FirstRand Bank Materials you receive from FirstRand Bank or have collected on FirstRand Bank's behalf in connection with the performance of this Contract and shall be returned to FirstRand Bank immediately on request or on termination or expiry of the Contract without retaining any copies (except to the extent required by law).

## 8. Prices and Payment

8.1. All prices specified in the PO by FirstRand Bank are exclusive of VAT (unless stated otherwise) and shall remain fixed and unless provision for variation of prices is expressly stated on the front sheet of the PO, no variation is permitted. Unless agreed otherwise and stated on the front of the PO all expenses and disbursements (including packaging, storage, distribution and delivery charges) are included within the price stated.

8.2. The benefit of all commissions, discounts, volume and other rebates must be passed on to FirstRand Bank.

8.3. Unless otherwise stated on the PO, you may not issue any invoice under the Contract until all Deliverables have been delivered to FirstRand Bank under the Contract.

8.4. Undisputed, valid and properly rendered invoices will normally be paid 30 days following receipt of the invoice unless otherwise agreed in writing.

8.5. You shall be responsible for accurately calculating and invoicing the price. Corrections of invoices that would result in additional payments

by FirstRand Bank will only be accepted by FirstRand Bank within three months after issue of the original invoice.

8.6. FirstRand Bank shall be entitled to set off any sums due from you to FirstRand Bank, whether arising from this Contract or otherwise, against any sums due from FirstRand Bank to you under the Contract.

8.7. The Charges are stated exclusive of VAT. FirstRand Bank shall pay in addition to the Charges an amount equal to the VAT probably chargeable in respect of the supply or supplies to which the Charges relate at the rate prevailing on the date of the invoice. You shall be solely responsible for all other taxes, national insurance or other withholdings or contributions which may be payable out of, or as a result of or in respect of or in connection with, the receipt of any Charges or other monies paid or payable in respect of the Deliverables. You shall indemnify FirstRand Bank and any of its Group against all losses in respect of your failure to account for, or to pay, any VAT relating to payments made to you under this Agreement within the applicable time limits.

8.8. No amount of or in respect of VAT shall be due and payable by FirstRand Bank until it has received a valid VAT invoice in respect of the supply or supplies to which the relevant Charges relate.

8.9. You shall not in any circumstances be entitled under any provision of this Agreement or otherwise (including through the Charges) to recover from FirstRand Bank any VAT or amount in respect of VAT which you incur in relation to payments made by you to a third party which is otherwise irrecoverable in the hands of you.

8.10. Where FirstRand Bank is required by law to make any tax deduction or withholding in relation to any payment under this Agreement, FirstRand Bank may make such deduction or withholding accordingly.

8.11. All sums payable by you to FirstRand Bank under or in respect of this Agreement shall be paid free and clear of any deductions, withholdings, set offs or counterclaims, save only as may be required by law. Should you be required by law to make a deduction or withholding from any such sum you shall pay to FirstRand Bank such sum as will, after the deduction or withholding has been made, leave FirstRand Bank with the same amount as FirstRand Bank would have received had no deduction or withholding been made.

8.12. If any sum payable by you to FirstRand Bank under or in respect of this Agreement shall otherwise be subject to any tax, levy, impost, duty, charge or fee ("**Tax Liability**") in the hands of FirstRand Bank, the sum payable shall be increased to such sum as will ensure that after payment of the resulting Tax Liability FirstRand Bank shall be left with a sum equal to the sum that it would have received in the absence of such a Tax Liability.

## 9. Indemnity

9.1. You shall indemnify and hold harmless FirstRand Bank, its affiliates, clients and their respective assigns and licensees, from and against all claims, liabilities, costs (including reasonable legal costs), expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other reasonable professional costs and expenses) suffered or incurred by them or any of their employees, agents or contractors as a result of or arising from:

9.1.1. any breach of a warranty set out in clause 6 of this Contract; and/or

9.1.2. any claim by a third party that the use of the Deliverables or any other article, material or document provided or created by you infringes a third party's rights. If such claim arises, without prejudice to any other rights or remedies FirstRand Bank may have, FirstRand Bank may either: (a) terminate the Contract (in whole or in part) or; (b) require you at your choice but your own expense to: (i) obtain a license for FirstRand Bank or its client and their respective assigns and licensees to continue to use the relevant Deliverables or articles, materials or documents without infringing third party rights; or (ii) replace the relevant Deliverables or articles, materials or documents in respect of which such claim is made with goods, articles, materials or documents of equivalent quality and functionality.

## 10. Confidentiality and Data Protection Obligations

- 10.1.** You acknowledge that the terms of the Contract and its subject matter and the negotiations relating to the Contract are confidential to FirstRand Bank and shall not be disclosed or publicised to any third party by you for any reason without FirstRand Bank's express prior written consent other than to such persons referred to in clause 5.1 who will acquire it for the purposes of exercising your rights or carrying out your obligations under or in connection with this Contract. You shall ensure that all such persons are required to comply with confidentiality and data protection obligations no less onerous than those under this clause 10 and that they must strictly observe and comply with such obligations.
- 10.2.** You undertake not to use the name, logo and/or trademarks of FirstRand Bank (or any client of FirstRand Bank for whom the Deliverables are to be supplied) for any advertising or publicity purposes or otherwise without FirstRand Bank's express prior written consent.
- 10.3.** You agree to keep confidential any and all information disclosed by or on behalf of FirstRand Bank or otherwise obtained by you in connection with the Contract including, without limitation, FirstRand Bank's management information and information relating to FirstRand Bank's properties, assets, trading practices, products, services, customers, suppliers, personnel, developments, operations, processes, plans or intentions, know-how, IPR, trade secrets, market opportunities and business affairs whether in writing orally or by any another means and whether directly or indirectly ('**Confidential Information**') except as permitted by clause 5 or after obtaining and subject to any terms of FirstRand Bank's prior written consent.
- 10.4.** You acknowledge that the Confidential Information is given in confidence and that:
- 10.4.1.** you will not base any behaviour which would amount to a breach of Article 14 or Article 15 of the Market Abuse Regulation, or any provision of the FCA Handbook concerning market abuse or insider dealing (each as defined therein), on the Confidential Information; and
- 10.4.2.** some or all of the Confidential Information may be inside information for the purposes of the Criminal Justice Act 1993 ("**CJA**") and that, subject to and in accordance with applicable law, it must not deal in securities that are price-affected securities (as defined in the CJA) in relation to the inside information, encourage another person to deal in price-affected securities or disclose the information (except as permitted by the CJA) before the inside information is made public.
- 10.5.** You may disclose the Confidential Information:
- 10.5.1.** to your employees, officers, representatives or advisers who strictly need to know such Confidential Information for the purposes of carrying out your obligations under or in connection with this Contract provided that you shall ensure that all such persons to whom you have disclosed such Confidential Information are required to comply with confidentiality obligations no less onerous than those under this clause 10; and
- 10.5.2.** if the Confidential Information is required to be disclosed by you under any applicable laws or regulations, by or for the purpose of any proceedings of any court or governmental, administrative or regulatory authority competent to require any such disclosure or under the rules of any generally recognised stock exchange, provided that you promptly and, if reasonably possible, prior to making such disclosure inform FirstRand Bank and co-operate in taking any steps available to minimise the disclosure.
- 10.6.** You agree to comply with the Data Protection Law.
- 10.7.** Where you, as processor, process personal data (as defined under the Data Protection Law) received from FirstRand Bank, as controller, or collected by you as its data processor (as defined under the Data Protection Law), you agree:
- 10.7.1.** to only act on FirstRand Bank's documented instructions, unless required by law to act without such instructions;
- 10.7.2.** to ensure that people processing the data are subject to a duty of confidence;
- 10.7.3.** to take appropriate measures to ensure the security of processing;
- 10.7.4.** to only engage a sub-processor with the FirstRand Bank's prior authorisation and under a written contract;
- 10.7.5.** to take appropriate measures to help the FirstRand Bank respond to requests from individuals to exercise their rights;
- 10.7.6.** taking into account the nature of processing and the information available, to assist the FirstRand Bank in meeting its GDPR obligations in relation to the security of processing, the notification of personal data breaches and data protection impact assessments;
- 10.7.7.** to delete or return all personal data to FirstRand Bank (at FirstRand Bank's choice) at the end of the contract, and the processor must also delete existing personal data unless the law requires its storage; and
- 10.7.8.** to submit to audits and inspections.
- 10.7.9.** to also give FirstRand Bank whatever information it needs to ensure we are both meeting their Article 28 obligations of GDPR
- 10.7.10.** to establish and maintain appropriate technical, organisational and security measures to protect against unauthorised or unlawful processing and shall only process personal data as authorised in writing by FirstRand Bank;
- 10.7.11.** not to transfer the personal data to any third party; and
- 10.7.12.** not to process personal data (and shall not permit any third party to process personal data) outside of the European Economic Area without having first obtained FirstRand Bank's prior written consent (which consent shall be provided in accordance with Data Protection Law).
- 10.7.13.** You agree to provide the Deliverables in accordance with any applicable information security requirements notified by FirstRand Bank to you in writing from time to time.
- 11. Insurance**
- 11.1.** The risk of damage or injury to property or to third parties in the course of performance of the Contract in any part of the world shall be yours and you shall take out full indemnity insurance to cover such risks. This shall include the risk of loss or damage in transit to any of the Deliverables in your possession or control, third party risks, public liability insurance, product liability insurance, professional indemnity insurance (as applicable) and employer's liability insurance (or similar) in respect of all employees, agents, representatives and sub-contractors of yours who shall at your request or directions be on FirstRand Bank's premises or elsewhere at any time for or in connection with the provision of the Deliverables.
- 12. Assignment and Contracting**
- 12.1.** You may not assign, transfer, novate or sub-contract any of your rights or obligations under the Contract without the prior written consent of FirstRand Bank.
- 13. Termination**
- 13.1.** Without prejudice to its other rights, FirstRand Bank shall have the right to cancel the PO and to terminate the PO or the Contract immediately by providing notice in writing to you if:
- 13.1.1.** you commit a material breach of this Contract and, where such breach is remediable, fail to remedy the breach within 7 days of written notice to do so;
- 13.1.2.** you cease or threaten to cease to trade or are unable to pay your debts within the meaning of Section 123 of the Insolvency Act 1986 or you enter into liquidation, enter into a voluntary arrangement, a resolution is passed to wind you up, an administration order is made against you, a receiver is appointed or such similar event save for the purposes of a solvent reconstruction or amalgamation;
- 13.1.3.** you suffer a change of control (as defined by Section 450 of the Corporation Tax Act 2010 as from time to time amended);

- 13.1.4. you breach a warranty set out in clause 6;
- 13.1.5. a Deliverable or this Contract is deemed by FirstRand Bank or any Regulator to be contrary to any applicable laws or regulations; or
- 13.1.6. FirstRand Bank is required to do so by a Regulator; or
- 13.1.7. FirstRand Bank has reasons to believe that a Regulator may deem the Contract or a Deliverable contrary to any applicable laws or regulations.

13.2. On termination or expiry of the Contract for any reason:

- 13.2.1. if any part of the price has been paid by FirstRand Bank in advance and the Deliverables have not been delivered at the date of termination or expiry of the Contract (howsoever caused) any such advance payment shall be refunded to FirstRand Bank forthwith unless FirstRand Bank agrees to accept delivery after termination or expiry; and
- 13.2.2. if requested by FirstRand Bank, you shall provide FirstRand Bank with reasonable assistance for a smooth transition of any services from you to a new supplier.
- 13.2.3. Expiry or termination of the Contract shall be without prejudice to any rights or remedies either party may be entitled to hereunder or at law.

#### 14. Cancellation, Variation or Interruption

- 14.1. The Contract may be cancelled by FirstRand Bank at any time prior to FirstRand Bank's acceptance of all the Deliverables, upon written notice to you. In such event, FirstRand Bank will pay you, in lieu of the price specified on the relevant PO, the direct non-recoverable costs reasonably and properly incurred by you up to the date of cancellation (as evidenced in writing). However, the total amount of such costs shall not exceed the price specified on the PO. FirstRand Bank will not be responsible to you for any cancellation fees unless provided for on the PO or in a separate written agreement in respect of the PO signed by FirstRand Bank and you.
- 14.2. FirstRand Bank shall have the right at any time, by notice in writing, to add to, omit or otherwise vary the PO and you shall use your best endeavors to carry out such variations as if they had been originally stated in the PO.
- 14.3. On receipt of a notice of variation in accordance with clause 2, you shall notify FirstRand Bank in writing, without delay: (i) of any consequential adjustment in the price of the Deliverables (price adjustments must be in accordance with the pricing submitted in your original tender or catalogue); and/or (ii) if the variation would or is likely to prevent you from fulfilling any of your obligations under the Contract.
- 14.4. On receipt of notice from you in accordance with clause 3, FirstRand Bank shall notify you, in writing whether or not to continue with the variation. Until FirstRand Bank confirms the variation the Contract shall continue as if the instruction to vary had not been given.
- 14.5. Should FirstRand Bank or its clients be effected by a Force Majeure event, FirstRand Bank may, without incurring any additional liability to you, serve notice on you identifying the relevant event and anticipated delay and altering the date or dates for delivery of the Deliverables until the event or circumstances causing the delay, suspension, interruption or restriction have ceased. If delivery or performance has been suspended for any such reason FirstRand Bank shall not be liable to make any payment to you until the Deliverables are supplied. If such Force Majeure event continues for a period in excess of one month, either party may terminate the Contract by notice in writing with immediate effect.

#### 15. Governing Terms, Law and Jurisdiction

- 15.1. The Contract governs the purchase of the Deliverables to the exclusion of any other terms or conditions referred to orally or in correspondence between FirstRand Bank and you (including but not limited to any contained in your quotation, acknowledgement or acceptance of the PO).

15.2. The terms of this Contract (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this Contract, its termination or its formation) shall be governed and interpreted in all respects in accordance with the laws of England and Wales. Subject to clause 4, the parties submit to the exclusive jurisdiction of the courts of England and Wales.

15.3. Upon termination of the PO for whatsoever reason clauses 1, 5, 6, 7, 9, 10, 2, 13.1, 15, 16 and 17 shall continue to apply between the parties for a period of 6 years from the date of such termination.

#### 16. Notices

- 16.1. Day-to-day correspondence between you and FirstRand Bank can be conducted by any means, whether in writing or verbally. Any instructions relating to the Deliverables or variations to this Contract shall only be binding if in writing, including email.
- 16.2. Any formal notice of termination or breach to be given or made under this Contract shall be in writing and may be delivered by hand to the relevant party or sent by first class post, recorded delivery letter or registered airmail to the address specified on the front of the PO or such other address which may be notified by that party and will be effective notwithstanding any change of postal not so notified

#### 17. General

- 17.1. You shall ensure that when any of your obligations are performed on FirstRand Bank's premises you and your employees, contractors and agents comply with all health and safety, security and other requirements and/or policies notified to you.
- 17.2. No waiver by FirstRand Bank of any breach of this Contract by you shall be considered as a waiver of any subsequent breach of the same or any other provisions.
- 17.3. Except where expressly stated otherwise, any variation to the Contract shall not be valid unless in writing and signed by both parties.
- 17.4. Any dispute arising between the parties in connection with this Contract which cannot be resolved by the parties within thirty (30) days of notice of the dispute being served by one party on the other shall first be referred to mediation. If the parties are unable to agree a procedure or any aspect of a procedure, they shall seek assistance from the Centre for Dispute Resolution in London. Unless otherwise agreed, the parties shall share equally the costs of mediation. Neither party shall have to commence the procedure in this clause 4 if it wants to pursue a monetary debt owed to it. The commencement of mediation shall not prevent the parties commencing or continuing court or arbitration proceedings in relation to the dispute under this clause 17.4, which clause shall apply at all times, or to pursue undisputed debts.
- 17.5. Nothing in the Contract shall be construed as creating any partnership or joint venture between the parties. Neither party shall have authority to act on behalf of or represent the other in any way or be deemed to be an agent of the other or have power to enter into any transaction on behalf of or otherwise bind the other in any way.
- 17.6. If any provision of the Contract is found by any court, tribunal or administrative body of competent jurisdiction to be wholly or partly illegal, invalid, voidable or unenforceable the offending terms shall be amended or severed from the Contract and the remaining provisions of the Contract shall continue in full force and effect.
- 17.7. The parties do not intend any term of this Contract to be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person that is not named in a PO.