

**MASTER LOAN AGREEMENT ("MLA") AND TERMS AND CONDITIONS
BRUMA FINANCE (PTY) LTD****1. INTRODUCTION**

Bruma Finance (Pty) Limited ("Bruma") is a registered credit provider NCR Reg. No. NCRCP408 The Terms and Conditions as read together with the Quotation ("Quotation") to which they are attached must be read together as one document which together make up the Loan Agreement ("the Loan Agreement") between Bruma and the Borrower who is named as such on the front page of the Quotation. The Borrower will be referred to herein as "you, your or yourself". "Law" means common law, statutes, regulations and any subsidiary legislation prevailing from time to time in the Republic of South Africa; "Working Day" means any day other than Saturday, Sunday or official public holiday in the Republic of South Africa;

2. APPLICATION AND ACCEPTANCE

After assessing the Application Form completed by you ("the Application Form") Bruma has agreed to lend you the amount set out in the Quotation ("the Loan Amount") on the terms and conditions set out herein. Once you have signed the Quotation together with the terms and conditions this becomes a binding agreement between Bruma and You.

3. ACCEPT QUOTATION

Once Bruma has provided you with a written or verbal Quotation (telephonically recorded) and explained the terms and conditions to you, you have five working days to accept the Quotation and terms and conditions. Should your financial/personal circumstances or information provided by you change since the Quotation was given but before the loan amount is paid to you Bruma may in its sole discretion either refuse to give you the loan or provide you with a revised Quotation.

4. LOAN PAYMENT RECEIVED BY YOU

Once you have signed the Quotation and the Terms and Conditions and Bruma is satisfied that there has been no material change in circumstances, Bruma will pay the Loan Amount or such part thereof after settlement of third party debts into the salary bank account nominated by you in the Application Form and recorded in the Quotation. Bruma will not be responsible for any damages or loss caused whatsoever if the bank account details provided by you are incorrect.

5. REPAYMENT OF LOAN

- 5.1 You agree that you are indebted to Bruma for the total contractual amount as set out in the Quotation hereof, once the loan amount has been paid into the account as indicated by you, repayable in equal periodic installments commencing on the date completed in the Quotation as your first deduction date and continuing every month, fortnight or week as the case may be until the loan has been repaid in full.
- 5.2 The deduction from your banking account shall remain your sole responsibility to see to it that the payments are effected timeously.
- 5.3 Repayments will be allocated, at Bruma's sole discretion, firstly to interest, thereafter to reduce the balance of the outstanding capital amount which was originally advanced to you, initiation fee, service fees and insurance. (However if you have been handed over to our attorneys all monies collected will be first allocated to legal costs and thereafter allocated in the order referred to above.)
- 5.4 You may not withhold any payment to Bruma for any reason whatsoever and are liable for all the instalment payments on due date until any dispute which may exist between you and Bruma is resolved by a competent court.
- 5.5 You will not be entitled to set-off any counterclaim that you may have against us and raise this as a reason for non-payment until this loan is fully paid up.
- 5.6 The annual interest rate is linked to the prime rate so when the prime rate changes, the annual interest rate will change accordingly. Bruma shall notify you within 30 working days of the date which the change took effect. Should the annual interest rate change the number of installments payable by you may be varied to accommodate the change.
- 5.7 Should you default on any installment the period of the loan may further be extended to allow you to settle your indebtedness over the additional period at Bruma's sole discretion.
- 5.8 Notwithstanding the date on which Bruma deducts your instalments (whether monthly, weekly or fortnightly), the first instalment due date will be the last day of the month in which Bruma attempts to deduct the full monthly instalment due, as reflected in the Quotation. Thereafter the due dates shall be on the last day of every subsequent month.

6. FEES, CHARGES AND INTEREST

6.1 In addition to the loan amount you will be responsible for the payment of the fees, charges and interest referred to in the Quotation and explained here-under all of which form part of the Deferred Amount. If there is any change to any fees or charges, we will notify you of any such changes at least 5 working days prior to the implementation of such changes.

6.2 Initiation Fee

The initiation fee will be charged upfront and will form part of the Deferred Amount at that stage.

6.3 Service Fee

An annualised monthly service fee as set out in the Quotation will be included in the instalment payable and capitalized accordingly.

6.4 Credit insurance

The premium payable for compulsory credit life insurance as set out in the Quotation will be included in the instalment payable monthly in arrears.

6.5 Annual Interest Rate

6.5.1 Any amount which forms part of the Deferred Amount will accrue interest and capitalized monthly at the annual interest rate set out in the Quotation.

6.5.2 The annual interest rate is linked to the prime interest lending rate, so when the prime rate changes, the annual interest rate will change accordingly. When Bruma changes the annual interest rate, it will give you written notice within 30 working days of the date on which the change took effect.

7. EARLY SETTLEMENT

You may settle this agreement in full at anytime, with or without notice, by paying the full outstanding amount due to us. In such event the outstanding balance will be the unpaid balance of the principal debt plus the unpaid interest and or other fees and charges payable by you to us until the settlement date.

8. DEFAULT AND ACCELERATION

8.1 Should you;

- 8.1.1 fail to pay any amount payable by you to Bruma on the due date thereof; or
- 8.1.2 breach any provision of this Loan Agreement; or
- 8.1.3 publish a notice of the voluntary surrender of your estate; or die; or
- 8.1.4 have an application for sequestration or curatorship brought against you; or
- 8.1.5 be or become insolvent or commit any act which is or would be an act as defined in the Insolvency Act No. 24 of 1936; or
- 8.1.5 give Bruma incorrect, misleading or deceptive information in connection with this Loan Agreement; or
- 8.1.6 act fraudulently or dishonestly in connection with this Loan Agreement you will be in default.

8.2 If you are in default, Bruma may:

- 8.2.1 give you written notice of such default and propose that you refer the Loan Agreement to a debt counsellor, alternative dispute resolution agent, consumer court or ombud with jurisdiction, with the intent that the parties resolve any dispute under this Loan Agreement or develop and agree on a plan to get repayments up to date;
- 8.2.2 commence legal proceedings to enforce this Loan Agreement, subject to having provided you with notice in terms of 8.2.1 above and you are and have been in default under this Loan Agreement for at least 20 working days; at least 10 business days have elapsed since Bruma delivered the notice, and you have not responded to that notice, or have responded to the notice by rejecting Bruma's proposal.

9. TEMPORARY DISABILITY

If, as a result of your temporary disablement, or for any other reason, payment of your salary by your employer is temporarily suspended, then, if applicable, you shall ensure that any insurer or third party which is paying a benefit in lieu of the suspended salary to you or on your behalf, deducts from such benefit and pays to us any amount due in terms of the Loan Agreement during the period concerned. Should such insurer or third party fail to make payment to us, then we will be entitled, after having provided you with written notice requesting payment of the settlement value within 20 business days, to terminate the Loan Agreement.

10. DEFAULT ADMINISTRATION AND COLLECTION COSTS

If you default in any of your obligations under the Loan Agreement, including failure to make payment of any instalment or payment of the full instalment on due date, Bruma will charge you a default administration charge in respect of each month in which you are in default after the due date for payment. Bruma is entitled to charge you for each letter it needs to write to you in terms of the National Credit Act ("the Act"), the costs thereof to be equal to that payable in respect of a registered letter of demand in an undefended action in terms of the Magistrates Court Act together with the necessary expenses incurred in delivering such letter.

Should Bruma instruct attorneys to institute action against you, you will be liable for all legal costs incurred on the attorney and client scale and/or fees as prescribed in the Debt Collectors Act, 1998.

11. COMMISSIONS

Agents are paid a maximum of 10% commission for conclusion of a loan agreement on behalf of Bruma.

12. CONFIDENTIAL AND CREDIT INFORMATION

12.1 By your signature hereto, you acknowledge and agree that:

- 12.1.1 Bruma may obtain any information of any nature whatsoever which relates to you and which may have an effect upon your being granted the Loan;
- 12.1.2 Bruma may obtain from and disclose to any credit bureau, the National Loans Register, South African Fraud Prevention Services and/or any of its agents or successors-in-title information with regard to this Loan Agreement, your credit profile and history or any incorrect or false information given by you to Bruma.

12.2 In addition, by your signature hereto you hereby confirm that Bruma may transmit to a registered credit bureau information concerning:

- 12.2.1 this Loan Agreement and your account with Bruma;
- 12.2.2 any non compliance by you with the terms of this Loan Agreement, in which event we will give you notice first.

12.3 You agree that such credit bureau will provide a credit profile and possibly a credit score on your credit worthiness.

12.4 You have the right to contact the credit bureau to have the credit disclosed and correct any inaccurate information.

13. GENERAL

13.1 If Bruma does not take action against you when you are in default of the Loan Agreement, it will not mean that Bruma has waived its right to take legal action or to exercise any other right it may have against you.

13.2 Except as otherwise provided in the Loan Agreement, no changes and/or cancellation of any provision of this Loan Agreement can be effected unless agreed to by Bruma and you in accordance with the Act, the ECT Act or any other applicable legislation.

13.3 If there are any changes to any law that would require Bruma to conduct its loan business differently from that contemplated under this Loan Agreement, Bruma will be entitled to make such changes to this Loan Agreement as are required in order to comply with such law. Bruma will give you written notice of any such changes, as required by law.

13.4 If you are unable to make your repayments, you have a right to apply to a debt counsellor to be declared over-indebted. A fee might be payable to such debt counsellor who will then evaluate the extent of your indebtedness and may attempt to assist you with the re-arrangement of your debt, if you are in fact over-indebted.

13.5 In the event of a dispute or a complaint, you should first refer the matter to us. If we are not able to resolve your dispute or complaint, the matter may be referred to an alternate dispute agent for resolution by independent conciliation, mediation or arbitration. If this is not successful, acceptable or possible, you are entitled to file a complaint with the National Credit Regulator, or make an application to the National Consumer Tribunal.

13.6. You have selected the marketing options you require as set out in the Application Form.

13.7 Bruma may cede and/or assign any of its rights and obligations under the Loan Agreement to any third party without your consent, in which case you hereby authorise Bruma to disclose any information, including documents, which Bruma may have relating to you, including any information about the performance of your obligations under the Loan Agreement, to any person to facilitate this right. You may not cede or assign your rights and obligations under the Loan Agreement.

13.8 By your signature hereto you consent to the jurisdiction of any Magistrates Court having jurisdiction. Bruma may however agree to start legal proceedings in any other competent court.

14. NOTICE ADDRESS – DOMICILIUM CITANDI ET EXECUTANDI

14.1 All notices, letters, documents, legal letters and legal processes sent by Bruma concerning the Loan Agreement must be sent to your work place physical address as your chosen Domicilium Citandi et Executandi as reflected in the Quotation. Bruma appoints its physical address as appearing on the quotation as its chosen Domicilium Citandi et Executandi. Written notice must be given to the other party for any change of address, which will only be effective 4 (four) days after the date on which the notice of such change is received. Notices sent by registered post will be deemed to have been received on the 10th (tenth) day after the date of posting, unless otherwise proved.

Borrower's Signature

15. INSURANCE

You will be required to maintain insurance cover at any time during the period of this Loan Agreement in respect of your outstanding loan balance.

15.1 Should you elect to provide your own insurance, you by your signature hereto, cede in favour of Bruma any policy of insurance taken out in terms of this clause. Such cession is intended as security for your obligations in terms of the Loan Agreement. Upon fulfilling all of your obligations in terms of this Loan Agreement, the cession will be cancelled. You confirm that you were given the choice of obtaining your own insurance in terms of this loan agreement.

15.2 Insurance will be charged on a daily basis and capitalized monthly.

16. FIRST INSTALMENT PAYMENT DATE

16.1 Where you have chosen to repay your loan by way of debit order or payroll deductions, the first and subsequent instalment payment dates will be the date on which you receive your salary (whether monthly, weekly or fortnightly), subject however to such date being at least 14 (fourteen) calendar days from the date on which the Quotation and the Terms and Conditions were issued and subject to Bruma being able to collect the full instalment during that month. If not, then your first instalment payment date will be the date on which you receive your salary the month following the month in which Bruma pays out the Loan Amount.

16.2 The total of all instalments payable by you to Bruma as set out in the Quotation may be collected by way of deductions made monthly, weekly, fortnightly or such other agreed frequency, as set out in the Quotation.

17. PAYMENT METHOD

17.1 Debit order instruction and authority to deduct

17.1.1 You, by your signature hereto, hereby request, instruct and authorise Bruma to draw against the bank account nominated by you in the Application Form, or against any other bank account that you may subsequently open or have opened, held at any bank, the amount necessary for the payment of the monthly instalment/s due to Bruma on the loan granted to you by Bruma in terms of this Loan Agreement on the date agreed by you each and every month commencing on the first instalment payment date reflected in the Quotation, and any interest, charges and/or fees or costs that may be payable or which have accrued in respect of the loan. Where you have elected to pay instalments monthly, fortnightly, weekly or in any other time interval allocated in the Quotation, you further authorize Bruma to deduct the monthly instalments in such pro rata amounts.

17.1.2 Notwithstanding the date which you instructed Bruma to deduct the periodic instalments should such date fall on a weekend or public holiday Bruma shall be entitled to verify when you receive your salary from your employer and run the debit order the day before the weekend or public holiday.

17.1.3 When a deduction is requested from your bank account and there are insufficient funds available, you hereby agree that Bruma may collect the due amount in partial amounts from my account on any other date that Bruma may deem necessary, alternatively Bruma shall be entitled to continue requesting such deduction each and every day after the date on which the bank originally requested the deduction, until the full instalment has been collected, in partial deductions or otherwise. You, by your signature hereto, hereby authorize that this date may be different to the initial date disclosed.

17.1.4 All withdrawals by Bruma shall be treated as if they had been authorized and signed by you personally. You understand that the withdrawals hereby authorised will be processed using the payment service system provided by your bank. The details of each withdrawal will be printed on your bank statement or any accompanying voucher. Any bank charges relating to this debit order instruction will be paid by you. Provided that you have paid the full outstanding amount to Bruma this debit instruction may be cancelled by you on 30 (thirty) days notice in writing sent to Bruma by prepaid registered post. Receipt of this instruction by Bruma shall be regarded as receipt thereof by your nominated bank at the time of such receipt. You understand that you will not be entitled to any refund of amounts which you have withdrawn while this authority was in force or there existed an outstanding balance owed by you to Bruma.

17.1.5 You request, instruct and/or authorize Bruma to collect all instalments due where you have been given more than one loan by Bruma, pursuant to the Loan Agreement being amended from time to time. You hereby authorize Bruma to combine all or any of your instalments due under each loan to form a single deduction for the full amount due to Bruma under all or any such loans should Bruma elect such option

at its sole discretion.

17.1.6 You indemnify Bruma against all costs, charges, expenses, losses and damages, which you may suffer as a result of your bank acting in accordance with this authority and against any claim by any third party arising from the performance or non-performance, as the case may be, in terms of this authority.

17.1.7 You will be responsible for ensuring that the bank account nominated for such deduction shall not be closed or be inaccessible for any reason.

17.1.8 Should you change your banking details, Bruma shall be entitled to run the debit order against the new banking details.

17.2 Payroll deduction (Section 34 Act 75 of 1997)

17.2.1 You, by your signature hereto, hereby authorize your employer to deduct all instalments due by you to Bruma, from your remuneration. You acknowledge that your employer is bound to continue making these deductions until such time as your loan has been repaid in full and that you cannot cancel this authority to deduct without Bruma's prior written permission.

17.2.2 You hereby irrevocably instruct the financial authority of your employer to deduct and pay over to Bruma all amounts due on or before the agreed upon date between the employer and Bruma. You further agree that your employer will be entitled to deduct an administration fee with every deduction, which has been agreed on between yourself and your employer and which does not form part of the settlement value or the loan.

17.2.3 If your employer fails to make payment of any instalment due by you to Bruma, for any reason whatsoever, you hereby authorize Bruma to collect any unpaid instalments by way of debit order deduction from your banking account.

17.2.4 It is your responsibility to ensure that Bruma receives the agreed instalments on time, even if it has been agreed that the instalments will be deducted from your salary or banking account.

18. AUTHORISATION FOR FINANCIAL, CREDIT AND EMPLOYMENT INFORMATION

18.1 You hereby consent to Bruma having access to your financial, credit and Employment information, as stipulated in this clause, whilst you fully understand that all your financial, credit and employment information is confidential.

18.2 Financial information

18.2.1 You, by your signature hereto, hereby direct and instruct your bank to release any financial information that Bruma may require relating to your banking account and such information includes, but is not limited to, the following:

18.2.1.1 confirmation of whether you are the holder of the banking account;

18.2.1.2 confirmation of the banking account number, type of account and the branch at which the account is held;

18.2.1.3 the time period during which the banking account was active;

18.2.1.4 the balance and turnover of the account;

18.2.1.5 the transaction or history of the account;

18.2.1.6 a statement relating to the transactions that were conducted through the banking account;

18.2.1.7 a reconciliation report and an item analysis indicating the date on which the funds are deposited into or withdrawn from the banking account; and

18.2.1.8 information relating to any other banking account/s held at the bank.

18.3 Employment information

You, by your signature hereto, hereby direct and instruct your employer to release any information that Bruma may require relating to your employment relationship with your employer, and such information includes, but is not limited to, the following :

18.3.1 confirmation of your employment;

18.3.2 the date upon which you are paid;

18.3.3 details of your remuneration;

18.3.4 details of the bank account into which your remuneration is being paid;

18.3.5 copies of your payslip (both historical and current); and

18.3.6 the status of your employment.

18.4 Credit information

You, by your signature hereto, hereby direct and instruct any credit bureau, or other similar organization that has any information pertaining to you or your credit worthiness, to release such information to Bruma.

19. COMPLAINTS

Contact Bruma on 0861 33 11 33. If Bruma has not helped you or you are still dissatisfied, contact the NCR on 0860 100 406.

20. DECLARATION AND AUTHORIZATION BY APPLICANT

20.1 By signing this Loan Agreement you declare and agree that you :

20.1.1 have read the Loan Agreement or that it has been read to you;

20.1.2 understand and appreciate the terms and conditions of the Loan Agreement as explained to you in a language of your choice;

20.1.3 have been given a copy the Loan Agreement has been given to you;

20.1.4 you accept all of the terms and conditions of the Loan Agreement;

20.1.5 you agree to be bound by all of the declarations and terms contained in the Loan Agreement and those contained in the Application Form;

20.1.6 you declare that all of the information that you have provided, now and previously, including, but not limited to, the declarations provided in the Application Form, is true and correct in all respects and is not misleading nor does it misrepresent any facts or information in any way.

20.2 Upon signing this Loan Agreement you agree to give Bruma permission to :

20.2.1 contact any party to confirm that the information provided in any Quotation, is correct;

20.2.2 obtain details from any party about your banking details, financial status, your credit records and payment history and details on the National Loans Register ("NLR") and Credit Bureau;

20.2.3 give and receive information about any loan and any future loan given to you from any party, including any credit bureau, SAPS and/or any similar organization, and to disclose/receive any personal information :

21.2.3.1 for purposes of this Loan Agreement;

21.2.3.2 where it is in the public interest to do so;

21.2.3.3 where it is legally compelled to do so; and/or

21.2.3.4 where disclosure is made with your written consent.

20.3 If your loan is to be repaid by debit order or authorized deduction from your bank account then you, by your signature hereto, agree that :

20.3.1 your salary is paid into the bank account, as shown in the Quotation, and from which instalments will be deducted;

20.3.2 you will make sure that your salary is paid into the bank account, as shown on the Quotation, until the whole Loan Amount has been repaid and you may not close that account unless Bruma agrees thereto in writing.

20.3.3 acknowledge that Bruma is relying on the information that you have given it;

20.3.4 understand that the truthfulness of the information provided by you in the Application Form is material in inducing Bruma to grant the Loan Amount to you;

20.3.5 understand that any information supplied that is untruthful will entitle Bruma to refrain from granting the Loan Amount or, if the Loan Amount has already been granted to you, Bruma will be entitled to withdraw the Loan Amount if the misrepresentations made by yourself are material;

20.3.6 acknowledge that you have read, understood and agree to be bound by Bruma's policies, as set out in the document entitled "Credit Policy for Payroll and Debit Order Loans" made available to you;

20.3.7 acknowledge that you have received and carefully considered a copy of the Loan Agreement and all other documents that you are required to sign and return to us in order for us to accept this offer before you signed those documents;

20.3.8 unconditionally absolve and indemnify Bruma from and against any loss, damage, costs or expenses which either Bruma or you may sustain or incur, either directly or indirectly as a result of it relying on and using the banking details and or any information supplied to it by you or on your behalf, in order to pay the proceeds of the Loan Amount;

20.3.9 agree that Bruma will not be liable in respect of any errors or omissions from any particulars given to it by you or by any other person on your behalf;

20.3.10 understand and accept that all other documentation signed by you in connection with this Loan Agreement (including the Application Form and all annexures thereto), forms part of the Loan Agreement, as if they had been specifically incorporated herein; and

20.3.11 declare that the Loan Agreement has been explained to you and that

20.3.12 you fully understand and appreciate all of the risks, costs and your terms of the Loan Agreement.

Borrower's Signature