

TERMS AND CONDITIONS EasyMortgages Agent Referral Incentive Programme

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EasyProperties (Pty) Ltd (registration no. 2019/184453/07) is a juristic representative of First World Trader (Pty) Ltd t/a EasyEquities (registration no. 1999/021265/07), which is an authorised Financial Services Provider (FSP no. 22588) and a registered credit provider (NCRCP 12294). To view our complaints policy, conflict of interest policy and full disclosure required in terms of the Financial Advisory and Intermediary Services, Act, 2002 please go to www.easyproperties.co.za.

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1 INTRODUCTION

- 1.1 These terms and conditions ("**Terms and Conditions**") set out the terms governing the EasyMortgages Agent Referral Incentive Programme offered by EasyProperties, in terms of which eligible Estate Agents and Property Practitioners may earn referral incentives for introducing Prospective Purchasers to the EasyMortgages home loan origination platform in connection with property transactions.
- 1.2 By registering for and participating in the Programme, the Agent acknowledges and agrees that participation is subject to these Terms and Conditions, as well as the applicable terms, rules and regulatory requirements governing the EasyEquities Platform, the RA Account and EasyMortgages.

2 DEFINITIONS

- 2.1 "**Agent**" means a registered Estate Agent or Property Practitioner who participates in the Referral Incentive Programme.
- 2.2 "**Applicable Law**" means in relation to the Parties and the provisions of the Terms and Conditions, any law, regulation, rule, official directive, request or guideline of any Government entity or any regulatory requirement, judgment, order or determination, codes of practice published by the regulatory bodies having jurisdiction over the Parties (in South Africa or any other country) and the provisions of these Terms and Conditions, including legislation which may be subordinate, derivative or otherwise.
- 2.3 "**Deeds Office**" means the relevant deeds registry with jurisdiction based on the location of the property.
- 2.4 "**EasyEquities**" means First World Trader Proprietary Limited trading as EasyEquities (Registration Number 1999/021265/07), a private company with limited liability duly incorporated in terms of the Laws of South Africa.
- 2.5 "**EasyEquities Platform**" means the EasyEquities investment platform owned and operated by EasyEquities.
- 2.6 "**EasyEquities Retirement Funds Terms and Conditions**" means the agreement, including all annexures to the agreement, entered into with EasyEquities where you have also opened a RA Account with EasyEquities, which agreement is available on the EasyEquities website.
- 2.7 "**EasyMortgages**" means the home loan origination platform, owned, developed and operated by MortgageMarket and distributed by EasyProperties.
- 2.8 "**EasyProperties**" means EasyProperties Proprietary Limited (Registration Number 2019/184453/07), a private company with limited liability duly incorporated in terms of the Laws of South Africa.
- 2.9 "**Estate Agents**" and/or "**Property Practitioners**" means natural persons who are duly registered to act as property practitioners in terms of the Property Practitioners Act, 2019, and who at all relevant times hold a valid fidelity fund certificate issued by the Property Practitioners Regulatory Authority, and who render services in connection with the marketing, sale, purchase, leasing or letting of immovable property, including estate agents, brokers and any other persons falling within the statutory definition of a "property practitioner".
- 2.10 "**Incentive**" means the monetary incentive payable by EasyProperties to an Agent in terms of this Programme in accordance with clause 7.
- 2.11 "**MortgageMarket**" means MortgageMarket Proprietary Limited (Registration Number 2018/549063/07), a private company with limited liability duly incorporated in terms of the Laws of South Africa.
- 2.12 "**National Credit Act**" means the National Credit Act, 2005.
- 2.13 "**Parties**" means the parties to these Terms and Conditions, being EasyProperties and each Agent participating in the Referral Incentive Programme, and "**Party**" shall have a corresponding meaning.

- 2.14 **"POPIA"** means the Protection of Personal Information Act, 2013.
- 2.15 **"Prospective Purchasers"** means natural persons or juristic entities who are introduced or referred by an Agent to EasyMortgages as potential purchasers of immovable property in connection with a property transaction, and who may seek home loan finance in respect of such transaction.
- 2.16 **"RA Account"** means a retirement annuity investment account held by the Agent on the EasyEquities Platform.
- 2.17 **"Referral Incentive Programme"** and/or **"Programme"** means this EasyMortgages Agent Referral Incentive Programme offered by EasyProperties in terms of which Agents may earn Incentives for Successful Referrals to EasyMortgages subject to the conditions, limitations and procedures set out in these Terms and Conditions.
- 2.18 **"Successful Referral"** means a referral by the Agent to EasyMortgages which results in a Prospective Purchaser utilising EasyMortgages bond origination services and where the Prospective Purchaser accepts a bond approval originated by EasyMortgages, and that meets the requirements set out in clause 5.
- 2.19 These Terms and Conditions govern the Agent's participation in the Programme and constitute a binding agreement between the Agent and EasyProperties, read together with any applicable EasyEquities Platform, RA Account and EasyMortgages terms and conditions.

3 ELIGIBILITY AND PARTICIPATION

- 3.1 Participation in the Programme is voluntary and open only to Agents who: (a) are legally permitted to act as Property Practitioners in South Africa; (b) have successfully registered an account on the EasyEquities Platform; and (c) have activated and maintain an active RA Account with EasyEquities.
- 3.2 By registering for and participating in the Programme, the Agent warrants that all information provided is accurate, complete, not misleading and up to date.
- 3.3 EasyProperties reserves the right to refuse, suspend or terminate an Agent's participation in the Programme at any time where eligibility requirements are no longer met or where there is a breach of these Terms and Conditions.

4 REGISTRATION PROCESS

- 4.1 As a prerequisite to participation, the Agent must: (a) complete registration on the EasyEquities Platform and activate an RA Account; and (b) following EasyEquities registration, complete the EasyMortgages agent registration form on the EasyMortgages website.

5 PROMOTION AND REFERRALS

- 5.1 The Agent may promote EasyMortgages to Prospective Purchasers in respect of property transactions concluded by the Agent, where the Prospective Purchaser requires home loan approval in order to purchase the relevant property.
- 5.2 The Agent shall ensure that all promotions and referrals are conducted in a lawful, ethical and professional manner and in compliance with all Applicable Law, including those relating to financial services, consumer protection, and data protection law.
- 5.3 Nothing in these Terms and Conditions shall be construed as creating any exclusivity, partnership, agency or employment relationship between the Agent and EasyProperties, EasyEquities or MortgageMarket.
- 5.4 The Parties acknowledge that the Programme is implemented in the context of property transactions which ordinarily culminate in registration at the Deeds Office. Accordingly, where a referral relates to a property transaction intended to proceed to registration, such referral shall be deemed a Successful Referral only upon the

registration of the relevant property transaction at the applicable Deeds Office, and not at any earlier stage of the transaction. EasyProperties and MortgageMarket shall not be liable for, nor responsible for, any delays, suspensions, rejections or inefficiencies arising at the Deeds Office or any other authority, or the conveyancing attorneys attending to the registration of the transfer and / or mortgage bond, affecting the timing or completion of such registration.

5.5 EasyProperties records shall be final and binding in determining whether a referral constitutes a Successful Referral.

5.6 If more than one Agent refers the same Prospective Purchaser to EasyMortgages, EasyProperties shall only be liable to pay a single Incentive for the Successful Referral. Additionally, should an Agent refer multiple Prospective Purchasers to EasyMortgages, they will only be entitled to one Incentive per Successful Referral.

6 ORIGINATION OF HOME LOANS

6.1 On the referral by the Agent of a Prospective Purchaser to EasyMortgages, MortgageMarket shall be responsible for originating the home loan application with the relevant participating banks in accordance with the EasyMortgages terms and conditions.

6.2 The Agent acknowledges that EasyProperties and MortgageMarket do not guarantee home loan approval and shall not be liable for any decision made by a bank in respect of a home loan application.

7 INCENTIVES AND PAYMENT

7.1 Subject to these Terms and Conditions, an Incentive shall only become payable to the Agent once; (a) a Successful Referral has occurred; and (b) EasyMortgages has received payment from the relevant bank in respect of such referral.

7.2 The Incentive payable for a Successful Referral is equal to 0.25% of the registered mortgage bond.

7.3 Incentives are typically paid within approximately 2 (two) weeks following receipt of payment by EasyMortgages from the bank; the aforementioned timeframe is indicative only and not guaranteed.

7.4 The Incentive shall be paid directly into the Agent's RA Account on the EasyEquities Platform and the Agent shall receive notification of such payment via email.

7.5 No cash payment shall be made to the Agent under the Programme.

8 INVESTMENT OF INCENTIVES

8.1 Any Incentive payable to an Agent in terms of the Programme shall be paid directly into the Agent's RA Account on the EasyEquities Platform, which is at all times subject to the EasyEquities Retirement Funds Terms and Conditions.

8.2 Upon payment into the RA Account, the Agent is solely responsible for investing the Incentive into an investment product/s made available within the Agent's RA Account.

8.3 All investments held within the RA Account shall remain subject to the statutory restrictions applicable to retirement annuity funds, including limitations on access, withdrawal and liquidity, and the Agent acknowledges that EasyProperties and EasyEquities exercise no control over such statutory restrictions.

8.4 EasyProperties and EasyEquities shall not be liable for the performance, returns, losses or suitability of any investment held within the RA Account, whether held in cash or otherwise.

9 TAX AND REGULATORY CONSIDERATIONS

- 9.1 The Agent acknowledges that any Incentive earned under the Referral Incentive Programme constitutes gross income and/or a taxable benefit, as determined in accordance with applicable South African tax legislation, including the Income Tax Act, 1962, and any regulations or interpretations issued by the South African Revenue Service.
- 9.2 The Agent acknowledges that the payment of the Incentive into the Agent's RA Account does not constitute tax advice and does not determine the tax treatment of the Incentive. The Agent remains solely responsible for assessing and complying with any income tax, retirement annuity contribution limits, reporting, disclosure or other tax obligations arising from participation in the Programme.
- 9.3 EasyProperties and EasyEquities make no representations, warranties or undertakings regarding the tax consequences of any Incentive, including whether such Incentive qualifies as a deductible retirement annuity contribution, the timing of any tax liability, or the ultimate tax treatment thereof.
- 9.4 The Agent indemnifies EasyProperties and EasyEquities against any claims, penalties, interest, assessments or losses arising from the Agent's failure to comply with applicable tax obligations or reporting requirements in respect of any Incentive earned under the Programme.
- 9.5 The Agent is encouraged to obtain independent professional tax advice prior to participating in the Programme and acknowledges that participation is undertaken at the Agent's own risk from a tax and regulatory perspective.

10 ACCEPTANCE OF TERMS AND CONDITIONS

- 10.1 By registering for the Referral Incentive Programme, the Agent expressly accepts and agrees to be bound by these terms and conditions, as amended from time to time.
- 10.2 EasyProperties reserves the right, at any time and in its sole discretion, to amend, suspend or terminate the Referral Incentive Programme or these Terms and Conditions. Any amendment shall take effect upon publication on EasyProperties' website, notification via the EasyProperties, EasyMortgages and/or EasyEquities platforms, or written or electronic notice to the Agent. Continued participation in the Programme following such amendment shall constitute acceptance of the amended Terms and Conditions.

11 LIMITATION OF LIABILITY

- 11.1 To the maximum extent permitted by law, EasyProperties, MortgageMarket and EasyEquities shall not be liable for any loss, damage or expense arising from or in connection with the Agent's participation in the Programme, including any investment performance within the RA Account.

12 TERMINATION

- 12.1 EasyProperties may terminate the Agent's participation in the Programme with immediate effect where;

- (1) the Agent commits a material breach of these Terms and Conditions;
- (2) the Agent ceases to meet the eligibility requirements set out in clause 3 ;
- (3) the Agent's conduct creates regulatory, reputational or compliance risk for EasyProperties or EasyEquities;
- (4) continuation of the Agent's participation is, in the reasonable opinion of EasyProperties, no longer commercially or legally viable.

- 12.2 Termination of participation shall not;

- (1) Give rise to any claim for damages, loss of profits or future incentives by the Agent; or
- (2) Affect any Incentive already accrued but unpaid, provided that all conditions for payment have been satisfied and no breach exists at the time of termination.

12.3 Upon termination for any reason:

- (1) The Agent shall immediately cease holding itself out as a participant in the Programme; and
- (2) Any rights granted to the Agent under the Programme shall automatically lapse.

12.4 Termination of the Programme or an Agent's participation shall be without prejudice to any rights or remedies accrued prior to the date of termination.

12.5 Upon termination of the Agent's participation in the Programme for any reason, EasyProperties, MortgageMarket and EasyEquities will be entitled to retain the Agent's personal information for such period as is required to comply with applicable legal and regulatory obligations, to defend or pursue any legal claims, or as otherwise permitted under POPIA. Thereafter, such personal information shall be deleted or de-identified in accordance relevant policies and Applicable Law.

12.6 Agent cancellation rights;

- (1) The Agent may elect to cancel participation in the Referral Incentive Programme by giving not less than thirty (30) days written notice to EasyProperties.
- (2) Upon cancellation of the participation in the Programme by the Agent;
 - (a) The Agent shall cease to be eligible to earn any further Incentives with effect from the cancellation date;
 - (b) Any Incentive not yet accrued or not yet deemed payable in accordance with the Terms and Conditions shall lapse and be forfeited; and
 - (c) Cancellation shall not affect any Incentive already paid into the Agent's RA Account.
- (3) The Agent acknowledges that any Incentive paid into the Agent's RA Account is subject to the statutory restrictions applicable to retirement annuity funds and cannot be refunded, reversed or withdrawn as a result of cancellation of participation in the Programme. EasyProperties and EasyEquities shall have no obligation to procure, facilitate or compensate the Agent for any withdrawal of or access to such funds.
- (4) Cancellation of participation in the Programme shall not oblige the Agent to close or terminate the Agent's RA Account, which shall remain governed by the applicable EasyEquities platform terms and statutory retirement fund legislation.

13 BREACH

13.1 The Agent shall be in breach of these Terms and Conditions if the Agent:

- (1) breaches any provision of these Terms and Conditions and fails to remedy such breach within five (5) business days of EasyProperties written request sent by email to the Agent's contact details as recorded by EasyProperties from time to time.
- (2) provides false, misleading or incomplete information in connection with participation in the Programme;
- (3) acts in a manner that is unlawful, unethical, misleading or likely to bring EasyProperties, MortgageMarket or EasyEquities into disrepute;

- (4) contravenes any Applicable Law, regulation or industry code in connection with the promotion of EasyMortgages, including the National Credit Act; or
 - (5) improperly represents the nature of the Programme, the availability of home loan finance, or the likelihood of loan approval.
- 13.2 Upon the occurrence of a breach, and without prejudice to any other rights available at law, EasyProperties shall be entitled, at its election, to:
- (1) suspend the Agent's participation in the Programme with immediate effect;
 - (2) withhold payment of any Incentive pending investigation or rectification of the breach; and/or
 - (3) terminate the Agent's participation in the Programme in accordance with clause 12.
- 13.3 A failure or delay by EasyProperties in exercising any right arising from a breach shall not constitute a waiver of such right.

14 DISPUTES

- 14.1 Save as expressly otherwise provided in these Terms and Conditions, any dispute arising out of or in connection with these Terms and Conditions, including any dispute as to its existence, validity, enforceability or termination, shall be finally resolved in accordance with the applicable rules of the Arbitration Foundation of Southern Africa (or its successor in title) ("**AFSA**"), as determined by AFSA, provided that the rules for expedited arbitrations shall not apply unless the parties to the dispute agree otherwise in writing. The dispute shall be resolved by an arbitrator appointed by AFSA. If AFSA determines that the AFSA Commercial Rules are applicable, there shall be no right of appeal as provided for in article 22 of such rules.
- 14.2 The seat of the arbitration shall be Johannesburg, South Africa.
- 14.3 The language to be used in the arbitral proceedings shall be English.
- 14.4 The arbitration shall be held in private and the confidentiality provisions of section 11(2) of the International Arbitration Act, 2017 shall apply as if the arbitration were an international arbitration, as contemplated in that Act.
- 14.5 Notwithstanding anything to the contrary contained in this clause 14, any party to the dispute shall be entitled to obtain interim relief on an urgent basis from any competent court having jurisdiction.
- 14.6 For the purposes of clause 14.5 and for the purposes of having any award made by the arbitrator being made an order of court, each of the Parties hereby submits itself to the non exclusive jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg and any other court having jurisdiction.
- 14.7 For the avoidance of doubt, a person that accepts a benefit conferred on it by any *stipulatio alteri* contained in these Terms and Conditions shall be bound by the provisions of this clause 14.
- 14.8 This clause 14 is severable from the other provisions of these Terms and Conditions and shall remain in full force and effect notwithstanding any termination, cancellation, invalidity, unenforceability or unlawfulness of these Terms and Conditions, or any part thereof.

15 GOVERNING LAW AND JURISDICTION

- 15.1 These Terms and Conditions shall be governed by and construed in accordance with the laws of the Republic of South Africa.
- 15.2 The Parties consent to the jurisdiction of the Magistrates Court of South Africa in respect of any dispute arising from or in connection with these Terms and Conditions.

16 GENERAL

- 16.1 There is no fee payable by an Agent to participate in the Referral Incentive Programme, provided that the Agent meets the eligibility and registration requirements set out in these Terms and Conditions.
- 16.2 EasyProperties shall not be responsible for any inaccurate or incomplete information supplied to an Agent or any third party by any person or entity not authorised or appointed by EasyProperties in connection with the Programme.
- 16.3 Any Incentive earned under the programme is personal to the Agent and is not transferable, assignable or capable of cession to any third party.
- 16.4 The Agent must be capable of receiving electronic communications from EasyProperties, EasyMortgages and/or EasyEquities, including via email or platform notifications. EasyProperties shall not be liable for any failure to communicate with an agent due to incorrect, outdated or inaccessible contact details.
- 16.5 Personal information of the Agent will be collected, processed, used and stored in connection with the Programme in accordance with POPIA. In this respect, the Agent acknowledges the following regarding the processing of its personal information and its responsibilities to the processing of personal information of Prospective Purchasers:
- (1) The Agent's personal information will be processed for purposes of administering the Programme, processing referrals, calculating and paying Incentives, communicating with the Agent in connection with the Programme, and complying with legal and regulatory obligations.
 - (2) EasyProperties may share the Agent's personal information with MortgageMarket and EasyEquities to the extent necessary for the operation of the Programme, and with third parties where required by law or for the performance of the Programme.
 - (3) For further information regarding how personal information is processed, the Agent should refer to the privacy notices of EasyProperties, EasyMortgages and EasyEquities, as applicable, which are available on their respective platforms.
- 16.6 The Agent acknowledges that, to the extent the Agent collects and processes personal information of Prospective Purchasers for the purpose of making referrals to EasyMortgages, the Agent acts as an independent responsible party in respect of such personal information for purposes of POPIA, from the point of collection until submission of such information to EasyMortgages. The Agent warrants that it will comply with all applicable requirements of POPIA in relation to any personal information of Prospective Purchasers collected and processed by the Agent, including ensuring a lawful basis for processing exists and providing Prospective Purchasers with adequate notifications to inform them that their personal information will be processed for purposes contemplated in these Terms and Conditions.
- 16.7 For the purposes of POPIA:
- (1) EasyProperties acts as the responsible party in respect of the Agent's personal information collected and processed in connection with the Programme. MortgageMarket and EasyEquities may act as operators on behalf of EasyProperties, or as separate responsible parties in respect of personal information processed for their own purposes in connection with home loan origination and investment services respectively.
 - (2) Personal information of Prospective Purchasers referred to EasyMortgages will be provided directly to EasyMortgages (and, where applicable, EasyProperties) and will not be disclosed to any unrelated third party, except as required by law or as set out in the applicable privacy notices, and will only do so in accordance with POPIA.

- (3) The Agent's personal information and, where applicable, the personal information of Prospective Purchasers may be transferred between EasyProperties, MortgageMarket and EasyEquities as necessary for the administration of the Programme and the origination of home loans.
 - (4) The Agent is encouraged to review the privacy notices of EasyProperties, MortgageMarket and EasyEquities, and to direct Prospective Purchasers to the relevant privacy notices prior to making a referral.
- 16.8 To the maximum extent permitted by law, EasyProperties, MortgageMarket and EasyEquities shall not be liable for any direct, indirect, incidental, special or consequential loss or damage arising from or in connection with the Agent's participation in the Programme. The Agent acknowledges that all investment decisions within the RA Account are made at the Agent's own risk and that neither EasyProperties, MortgageMarket nor EasyEquities provides investment advice or guarantees investment performance.
- 16.9 Nothing in these Terms and Conditions shall exclude or limit liability arising from the gross negligence, wilful misconduct or fraud of EasyProperties or its directors, officers or employees, to the extent that such exclusion is permitted by law.
- 16.10 If any provision of these Terms and Conditions is found to be unlawful, invalid or unenforceable, such provision shall be severable from the remaining provisions, which shall continue in full force and effect.
- 16.11 All intellectual property rights in and to the EasyProperties, EasyMortgages and EasyEquities platforms, materials, branding and content associated with the Programme shall remain the sole property of the relevant rights holder. The Agent shall not reproduce, distribute or use such materials for any purpose other than participation in the Programme without prior written consent.
- 16.12 The Programme is not open to directors, members, partners, employees, agents or consultants of EasyProperties or MortgageMarket, or any person who directly or indirectly controls or is controlled by EasyProperties or MortgageMarket, nor their immediate family members, unless expressly approved in writing by EasyProperties.
- 16.13 Unless otherwise stated, any reference to a "business day" shall exclude weekends and public holidays in the republic of South Africa.
- 16.14 Where the last day for the performance of any obligation or the exercise of any right under these Terms and Conditions falls on a day that is not a business day, such obligation or right shall be capable of being performed or exercised on the next succeeding business day.
- 16.15 The Agent acknowledges that the Agent does not provide credit, credit advice or credit intermediation services as contemplated in the National Credit Act. The Agent's role is limited to introducing Prospective Purchasers to EasyMortgages, and all home loan origination, credit assessment, approval and contracting are conducted independently by MortgageMarket and the relevant bank in compliance with the National Credit Act.