



FINASA
INTECH ASSOCIATION OF SA

MEMBERSHIP AGREEMENT

You should read this Agreement carefully before applying for a Membership. By accessing or using the Website or otherwise indicating your consent, you agree to be bound by this Agreement and the documents referred to herein.

1. DEFINITIONS

- 1.1. **“Acceptable Use Policy”** refers to the policy governing Users’ conduct in respect of the Website;
- 1.2. **“Additional Terms and Conditions”** refers to the terms and conditions you will be required to agree to upon when wanting to access areas which do not form part of your Membership Tier;
- 1.3. **“Agreement”** means this legally binding Membership Agreement;
- 1.4. **“Applicant”** refers to a company applying to be a Member of FINASA;
- 1.5. **“Confidential Information”** means all or any of the confidential and proprietary information of FINASA which is not within the public domain, including, without limitation, Intellectual Property, business policies and plans, financial information, methods of business, computer programs and software, computer program passwords and access codes, techniques, contractual arrangements, databases, research and information, strategic plans, internal policies, technical data and technologies;
- 1.6. **“FINASA”** means The FinTech Association of South Africa, a company duly incorporated in accordance with the laws of South Africa with registration number, 2020/496935/08 and registered address at, Darter Studios, Longkloof, Darter Road, Gardens, Cape Town, 8001, being the owner and operator of the Website;
- 1.7. **“Member”, “you” or “your”** refers to any company with a Membership, including any employee of the company who has been selected and permitted access to the Website;
- 1.8. **“Initial Period”** refers to the first 12 (twelve) months of your Membership, which period is not applicable to Protea Free Members;
- 1.9. **“Membership”** means your annual membership with FINASA;
- 1.10. **“Membership Benefits”** refers to the benefits set out in Annexure 1, as may be amended from time to time;

- 1.11. **“Membership Fees”** refers to the fee payable by a Member in accordance with the Membership Tier selected by the Member;
- 1.12. **“Membership Tier”** refers to the level of Membership, specifically, Protea Free, Protea Gold, Protea Platinum and Protea Partners, each of which contain their own Additional Terms and Conditions;
- 1.13. **“Party” or “Parties”**, FINASA or the Member, and collectively FINASA and the Member;
- 1.14. **“Privacy Policy”** refers to the policy dealing with the privacy of personal information provided on or through the Website;
- 1.15. **“Terms and Conditions”** means the Website Terms and Conditions applicable to all Users, including, without limitation, the Acceptable Use Policy and Privacy Policy;
- 1.16. **“Website”** means <https://finasa.org.za> and all associated web pages wholly owned and operated by FINASA.

2. ACCEPTANCE OF THIS AGREEMENT

- 2.1. By applying for a Membership, you agree that you have read and understood this Agreement and furthermore agree to be bound by it.
- 2.2. This Agreement applies to all Members.

3. MEMBERSHIPS

3.1. FINASA reserves the right to:

- 3.1.1. determine the number of Members in FINASA;
- 3.1.2. accept or reject (without providing reasons) the Applicant’s Membership Application;
- 3.1.3. amend or withdraw any terms, conditions, and privileges of the Membership (including this Agreement and the Terms and Conditions) without prior notice; and/or

- 3.1.4. amend, withdraw or substitute any rewards or benefits of the Membership without prior notice.

4. MEMBERSHIP APPLICATION

- 4.1. All applications submitted by an Applicant for Membership must be complete, and by submitting the application, the Applicant is deemed to have read this Agreement, the Terms and Conditions, Privacy Policy, Acceptable Use Policy, as well as any other relevant documentation as specified by FINASA.
- 4.2. The Applicant represents and warrants that it is a legal person duly authorised and validly existing under the laws of its jurisdiction of incorporation, and that all the information submitted in the application is complete, accurate and up-to-date.
- 4.3. If an application is successful a Member shall be entitled to receive applicable Membership Benefits as may be applicable from time to time, which benefits are dependent on the Membership Tier selected by the Member.

5. TERM OF MEMBERSHIP

- 5.1. The Membership shall be for the Initial Period, whereafter FINASA and the Member can agree to extend the Membership, which agreement shall be recorded in writing.
- 5.2. The Initial Period shall start running immediately once FINASA has approved the Membership application and only once payment of the Membership Fee has been received by FINASA.

6. MEMBERSHIP TIERS

- 6.1. Membership agreements will be kept up to date via the FINASA website. Memberships are divided into the following four tiers:
 - 6.1.1. Protea Free;
 - 6.1.2. Protea Gold;
 - 6.1.3. Protea Platinum; and
 - 6.1.4. Protea Partners.

- 6.2. Protea Free is only available to students.
- 6.3. Protea Gold is available to sponsorships, media, corporates and academia.
- 6.4. Details of each Membership Tier can be found on the Website. By agreeing to this Agreement, you agree that you have read and fully understand what each Membership Tier entails.

7. MEMBERSHIP BENEFITS

- 7.1. The Membership Benefits differ in respect of each Membership Tier. The Membership Tier selected by you, will determine the Membership Benefits applicable to your Membership. The details of the Membership Benefits is attached as Annexure 1.
- 7.2. By agreeing to this Agreement, you agree that you have read and fully understand what the Membership Benefits are of each Membership Tier, particularly the Membership Tier you have applied for.
- 7.3. FINASA reserves the right to amend the Membership Benefits by giving you 7 (seven) days' notice in accordance with the Communications clause in the Website Terms and Conditions.
- 7.4. FINASA may agree different or additional Membership Benefits with individual Members, which shall be recorded in writing, and to which this Agreement shall apply.
- 7.5. Failure to use all or any of the Membership Benefits applicable to your Membership does not entitle you to a refund of any part of the Membership Fee.

8. MEMBERSHIP UPGRADE

- 8.1. Save for Members of Protea Partners, Members can upgrade their Membership to the next tier on written notice to FINASA, subject to an increased payment for the Membership Fee applicable to the upgraded Membership Tier. This upgrade can be done during the Initial Term.
- 8.2. FINASA will ensure that the Membership Tier is upgraded in accordance with your request. The increased payment for the Membership Fee applicable shall be due and payable immediately upon FINASA confirming the Membership upgrade.

- 8.3. Members are not entitled to downgrade their Membership to a lower Membership Tier during the Initial Term. After the Initial Term, Members may downgrade their Membership Tier.

9. MEMBERSHIP RESPONSIBILITIES

- 9.1. Each Member shall, during their Membership, comply with this Agreement and the Terms and Conditions including any other policies, guidelines or terms that FINASA may notify the Member from time to time.
- 9.2. Each Member shall not, during its Membership act in any way which might be detrimental to the interests or reputation of FINASA and/or other Members.
- 9.3. Each Member agrees to keep confidential all Confidential Information which it may receive from FINASA during its Membership.

10. MEMBERSHIP FEES

- 10.1. The Membership Fee for each Membership Tier is as follows:
- 10.1.1. Protea Free – R0;
 - 10.1.2. Protea Gold – R15 000 per year;
 - 10.1.3. Protea Platinum – R20 000 per year; and
 - 10.1.4. Protea Partners – R50 000 per year.
- 10.2. The Membership Fee you are required to pay is dependent on the Membership Tier selected.
- 10.3. FINASA reserves the right to review the Membership Fees from time to time and adjust the Membership Fees where it considers necessary. Notification of the Membership Fees will be posted on the Website.
- 10.4. Membership Fees are payable to FINASA immediately upon acceptance of the Application by FINASA.
- 10.5. The Membership shall only be effective upon recipient of payment of the Membership Fee by FINASA.

11. ADDITIONAL TERMS AND CONDITIONS

Certain areas of the Website are subject to Additional Terms and Conditions which are applicable to a higher Membership Tier. If you wish to access such areas, you agree to be bound by the Additional Terms and Conditions applicable to the Membership Tier, including the Membership Fee.

12. AMENDMENTS TO THIS AGREEMENT

- 12.1. FINASA reserves the right to amend this Agreement at any time and at FINASA's sole discretion. All amendments are effective immediately when posted to the Website. By continuing to use the Website after such notice, you agree to the amended Agreement. You are expected to review this page from time to time to ensure awareness and familiarity with any changes, which may be applicable to and binding on you.
- 12.2. Should you have any concerns about the amendments made by FINASA such concerns can be raised with FINASA and will be addressed if FINASA is of the view that reasonable points of concern were raised.
- 12.3. The updated version of the Agreement supersedes any prior version/s immediately upon being posted, and the prior version/s shall have no continuing legal effect. It is your responsibility to periodically and regularly review the Website to ensure that you always remain compliant with the latest version of the Agreement.

13. TERM AND TERMINATION

- 13.1. Save for Protea Free, Memberships cannot be terminated during the initial period. If you provide notice of termination of your Membership during the initial period you forfeit the Membership Fee, and shall therefore remain liable to FINASA for the payment of the full fee.
- 13.2. Protea Free Members are entitled to terminate their Memberships without liability.
- 13.3. Upon the expiry of the Initial Period, a Membership will automatically terminate unless renewed in writing on terms agreed between the Parties.

14. LIMITATION OF LIABILITY

The Limitation of Liability clause referred to in the Terms and Conditions are expressly incorporated herein by reference and shall apply to this Agreement.

15. BREACH

- 15.1. You will be in breach of this Agreement if you:
 - 15.1.1. do anything contrary to the Agreement and/or Terms and Conditions including any other documents and policies specified by FINASA;
 - 15.1.2. fail to verify or authenticate any information which is personal about your Membership;
 - 15.1.3. fail to pay your Membership Fees;
 - 15.1.4. become insolvent or have an order made for your insolvency.
- 15.2. If you breach this Agreement and fail to remedy such breach within 14 (fourteen) days of receiving written notice to remedy the breach, FINASA will be entitled to terminate the Agreement and take necessary action against you for damages suffered by FINASA. FINASA reserves the right to charge you for the full initial Membership Fee.
- 15.3. FINASA shall have no liability to you for any breach of this Agreement caused by *force majeure*. *Force Majeure* refers to events which are out of FINASA's reasonable control, including, without limitation, Acts of God, strikes, lock-outs, epidemic, pandemic and war.

16. DISPUTE RESOLUTION

- 16.1. Any dispute between the you and FINASA arising out of this Agreement shall, at the option of FINASA be submitted to arbitration in terms of the provision of the Arbitration Act, 1965 or any amendment thereto.
- 16.2. The Parties hereby consent to the jurisdiction of the appropriate Magistrates Court in regard to any action or application proceedings based on or arising from the Terms and Conditions, notwithstanding that the amount claimed would otherwise exceed the jurisdiction of the Magistrate's Court. This consent is not to be construed as a restraint on any Party to institute action in the High Court of South Africa.

17. GOVERNING LAW

This Agreement is governed by the laws of the Republic of South Africa.

18. PRIVACY POLICY

Any personal information submitted in Applications shall be subject to the FINASA Privacy Policy, which can be found on the Website. By using the Website and

agreeing to this Agreement, you agree that you have read, understood and unequivocally agree to the data collection, use, and disclosure provisions set forth in the FINASA Privacy Policy.

19. ASSIGNMENT

- 19.1. You may not assign this Agreement or any of the rights or licenses granted hereunder, directly or indirectly, without first obtaining the prior written consent of FINASA.
- 19.2. FINASA may assign this Agreement, including all its rights hereunder, without restriction and without your prior consent.

20. MISCELLANEOUS

- 20.1. Use of section headers in this Agreement is for convenience only and will not have any impact on the interpretation of particular provisions. In the event that any part of this Agreement is held to be invalid or unenforceable, the unenforceable part will be given effect to the greatest extent possible and the remaining parts will remain in full force and effect.
- 20.2. No joint venture, partnership, employment or agency relationship exists between you and FINASA as a result of this Agreement.
- 20.3. By using the Website you agree to be bound by this Agreement, just as if you had signed it in pen and ink.
- 20.4. The Terms and Conditions, Privacy Policy, Acceptable Use Policy, Agreement and any other documents expressly incorporated by reference constitute the sole and entire agreement between you and FINASA.

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