

TERMS OF USE – CONCIERGE SERVICE

Your access to and usage of the Concierge Service, provided by bizval (Pty) Ltd, a company registered in South Africa (henceforth referred to as “bizval”), is governed by the following Terms and Conditions. In order to make use of the bizval Services, you need to agree to the Terms.

bizval reserves the right to amend these Terms and Conditions at all times, with or without a prior notice. These Terms constitute a binding legal agreement between you and bizval, governed by the laws of South Africa.

Please make sure you carefully read these Terms and Conditions along with our Privacy Policy and Disclaimer prior to using the bizval Services.

1. Introduction

1.1 The following Terms and Conditions apply to the access and use made of the bizval Services and together with the Privacy Policy and Disclaimer constitutes the entire agreement between you and bizval.

1.2 The bizval Website and the bizval Platform will be jointly referred to as “bizval.co”.

1.3 By using the online tool on bizval.co or on a third-party website, or through engaging us to provide a bizval Concierge Service, you agree to be bound by the Terms and Conditions set out herein (the “Terms”). Please make sure you have read and understood the Terms before using the online tool. If you do not agree to the Terms, you are not authorized to make use of the bizval Services.

1.4 We reserve the right to amend the Terms from time to time without prior notice to you. If a change has taken place, there will be an indication at the bottom of the Terms of the date they were last revised.

2. Definitions

2.1 Agreement means the agreement that consists of these Terms and the Privacy Policy and Disclaimer, concluded between you and bizval, and governing your access to and use of the bizval Services.

2.2 bizval Algorithm means the proprietary technology used by bizval for processing and analyzing the Concierge Client data and generating the Valuation Result;

2.3 Concierge Client means the party making use of the bizval Concierge Service who accepts these Terms of Use.

2.4 Concierge Client Data means all the information (in the broadest sense, including both identifiable and anonymous data) including *inter alia* financial data, strategic information and answers to questions provided by the Concierge Client to bizval.

2.5 Concierge Service means the value-added service through which bizval receives your financial information and performs a valuation on your behalf using the bizval Algorithm.

2.6 Valuation Result means the indicative valuation result generated by the bizval Algorithm after having processed and analyzed the Concierge Client Data;

2.7 Valuation Report means the report containing the Valuation Result and any other data results generated by the bizval Algorithm, supplied by bizval to the bizval Concierge Client.

3. Use of the services and restrictions

3.1 bizval grants you the non-exclusive, non-sublicensable, and non-transferable right to have access to the Concierge Service.

3.2 bizval does not guarantee the complete, accurate and timely delivery of the Concierge Services at all times, since shortcomings in the delivery of the Concierge Service may partially, but not exclusively, occur as a result of failures falling outside of the control of bizval, such as but not limited to failures in the Internet connection. bizval cannot be held responsible with regards to the hardware, software, peripherals and telecommunication connections necessary for accessing and making use of the Concierge Service, unless otherwise agreed upon in writing between you and bizval.

3.3 bizval is entitled to make changes to the Concierge Service at any time. If a change is reasonably foreseen to have significant consequences for you, bizval will use its best efforts to notify you in advance. If you continue to use the Concierge Service, you thereby indicate your consent to the changes made to the Concierge Service.

4. Scope of Concierge Service

4.1 The scope of the Concierge Service is clearly defined to incorporate the following:

4.1.1 Posing questions to the Concierge Client which will form the basis of the inputs to the bizval Algorithm.

4.1.2 High-level review of annual financial statements.

4.1.3 Preparation of a Valuation Result using the Concierge Client Data and the bizval Algorithm.

4.1.4 Providing a Valuation Report to the Concierge Client.

4.2 Any requests for work beyond this scope (such as feedback calls) will attract an additional fee.

5. Payment terms

5.1 All prices indicated on bizval.co are exclusive the applicable VAT rates. The VAT rate applicable to a particular transaction will depend on your billing information.

5.2 Payment for the Concierge Service shall be made before the Concierge Service is performed.

5.3 If a Concierge Service is purchased through the bizval website, the processing and facilitation of all payments for the Concierge Service are handled on behalf of bizval by an online payment service provider.

6. Refund policy

6.1 No refund is available for the bizval Concierge Service.

7. bizval obligations and conduct

7.1 All results generated by the bizval Algorithm are saved and stored internally by bizval. bizval retains full control over these results and materials and will process them in the context of the services and products that bizval offers.

7.2 bizval will process personal and company data in the context of the services and products that bizval offers. bizval will process this personal data in accordance with the South African Protection of Personal information Act. This also applies to the results generated by the bizval Algorithm.

7.3 The Privacy Policy available through bizval.co describes the conditions under which bizval processes personal data. This Privacy Policy constitutes an integral part of these Terms and

Conditions of Use. If you agree to the Terms you also agree to the aforementioned Privacy Policy.

8. Warranties and limitations of liability

8.1 The bizval Service is not intended to be used as the sole basis for any decision-making and is based upon data which is provided by third parties, the accuracy of which it would not be possible for bizval to guarantee. Whilst bizval aims to maintain a quality, fully operative service at all times, the Concierge Service and third-party services are provided on an “as is” basis without warranties of any kind, whether express or implied.

8.2 bizval gives you no warranty or assurance about the contents of the Concierge Service. Whilst bizval does endeavour to maintain the accuracy and the quality of the Concierge Service, information contained may be incorrect or out of date. Therefore any use of the Concierge Service is at your own risk.

8.3 bizval disclaims all liabilities in contract, negligence, for breach of statutory duty, or under any indemnity or otherwise in connection with the Concierge Service and third-party service and shall not be liable for any indirect, or consequential loss. bizval shall not be liable for the following types of financial loss: loss of profits, loss of earnings, loss of business or goodwill in addition to the following types of anticipated or incidental losses: loss of anticipated savings, increase in bad debt and failure to reduce bad debt.

8.4 Where any matter gives rise to a valid claim against bizval, its liability shall be limited to a sum equal to the sum paid for the Concierge Service supplied under this Agreement in the year in which the claim arises.

8.5 Each party to this Agreement warrants that it has obtained and will continue to hold all necessary licenses, consents, permits and agreements required for it to comply with its obligations under this Agreement and for the grant of rights to the other party under this Agreement.

9. Agreement duration and termination

9.1 The Terms shall enter into force on the date when you agree to these Terms of Use.

9.2 You may be contacted by bizval during this Agreement period regarding new developments and products.

9.3 From time to time bizval may make alterations to bizval.co and in doing so will take reasonable steps to inform you of these changes with as much advance warning as possible.

9.4 You shall fully indemnify bizval against all third parties costs incurred in the pursuit of payment.

9.5 If bizval believes you have breached any provision of this Agreement or in the event of your insolvency or bankruptcy, bizval may, with an immediate effect and without a notice, suspend your access to the Concierge Services and terminate this Agreement.

9.6 bizval has the right to dissolve this Agreement in writing with an immediate effect and without a notice of default and/or to suspend bizval's obligations and/or to exclude you permanently from the Concierge Services or deny you access to same without prior notice if:

9.6.1 you fail to meet the obligations pursuant to the Agreement and/or the Terms or if you fail to do so in full or on time;

9.6.2 after conclusion of the Agreement bizval becomes aware of circumstances that give it good reason to fear that you will not perform your contractual obligations;

9.6.3 circumstances of such nature occur that would make it impossible for bizval to perform the Agreement;

9.6.6 You have been granted or requested suspension of payments.

9.7 Upon request, You must use best efforts to delete all and any part of the Services held by You in any format and You may not make any further use of the Services.

9.8 Upon termination clauses 3, 4, 6, 7, 8, 9, 10, 11, 12 and 13 shall continue with full force and effect.

10. Indemnity

10.1 You agree to indemnify, defend and hold bizval, its parents, subsidiaries, affiliates, officers and employees harmless from any loss, cost, damage, claim or demand, including reasonable legal fees, made by any third party, incurred or suffered by bizval or its parents, subsidiaries, affiliates, officers or employees in connection with your use of the Concierge Service that breaches this Agreement.

11. Intellectual property rights

11.1 Except as expressly provided herein, access to the Concierge Service does not grant you any database rights or rights in the copyright, trademarks or any other intellectual property rights of bizval or any third party.

11.2 The Concierge Service, bizval Algorithm, Valuation Report and everything on bizval.co is protected by copyright and other intellectual property rights. You are not permitted to adapt, alter, modify, reverse engineer, de-compile or otherwise interfere with any element of the Concierge Service without bizval's written permission. bizval may take steps to assist identification of its Concierge Service.

11.3 bizval holds various mark registrations which shall not be used without the prior written authorization of bizval.

12. Force majeure

12.1 bizval will not be liable for a failure to perform any of its obligations under this Agreement if such a failure is caused by the occurrence of any unforeseen contingency or by circumstances beyond the reasonable control of bizval, including but not limited to Internet outages and telecommunications outages.

13. Confidentiality

13.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party except as permitted by clause 15.2.

13.2 Each party may disclose the other party's confidential information:

13.2.1 To its employees, officers, representatives or advisers who may need access to it for the purpose of carrying out the relevant party's obligations under this Agreement. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses confidential information comply with this clause 15; and

13.2.2 As may be required by law, court order or any governmental or regulatory authority.

13.3 No party shall use any other party's confidential information for any purpose other than to perform its obligations under this Agreement.

14. Miscellaneous

14.1 If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck out and the remaining provisions shall remain in force.

14.2 The terms of this Agreement, the provision of the Service and the relationship between you and bizval shall be governed by the laws of South Africa. You agree irrevocably to submit

to the exclusive jurisdiction of the courts of Cape Town, South Africa. The applicability of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.

14.3 The failure of bizval to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such a right.

I hereby agree to these Terms of Use for the bizval Concierge Service:

Signed:

For and behalf of:

Date:

Represented by:

Name:

Designation:
