

NET 1 UEPS TECHNOLOGIES, INC.
CONTRACTUAL AGREEMENT COMPLIANCE POLICY

Statement and Scope of Policy

It is the policy of Net 1 UEPS Technologies, Inc. (collectively with its subsidiaries, the “Company”) to conduct its business activities in compliance with all applicable legal requirements in order to minimize risks, such as litigation, government proceedings, negative publicity and potential customer loss, associated with non-compliance with such legal requirements. The Company has adopted this Contractual Agreement Compliance Policy (the “Policy”) to help ensure that all contractual agreements that the Company enters into comply with the requirements of all applicable laws and regulations. The Policy is a management tool for identifying, monitoring and reporting on legal risks associated with contractual agreements. While the Policy shall be implemented primarily by the Company’s executive officers and various business units’ leaders, the Policy applies to all Company employees.

Elements of the Policy

The key elements of the Policy include:

- (1) adopting a formal system of procedures to be followed in connection with the preparation, execution and recording of all “contracts” (which term shall include, in addition to definitive agreements, all term sheets, memoranda of understanding and other writings that create binding obligations on the Company);
- (2) allocating responsibility for the implementation of and adherence to the Policy; and
- (3) conducting a periodic assessment of the effectiveness of such procedures with a view to continuous improvement.

Procedures

- (1) All contracts shall be prepared, when deemed necessary by either the CEO or CFO of the Company, by qualified attorneys from the Company’s list of preferred attorneys. The qualification of an attorney shall be determined based on all relevant factors, including without limitation, the subject matter of the contract, the identity of the counterparties to the contract, the jurisdiction(s) in which the contract is to be performed, the amount involved and proposed duration of the contract. It shall be the responsibility of the CEO and/or CFO to select the attorney most suitable to draft the agreement for the relevant business unit.
- (2) The Group Compliance Officer shall conduct any due diligence that is required on a third party with whom a contract is being established. The Group Compliance Officer shall ensure that the relationship between the Company and the third party complies at all times with the applicable laws, rules and regulations.
- (3) A final draft of the contract (including all annexures and other related documents) shall be submitted by the business unit leader, via the Group Compliance Officer, to the Chief Executive Officer and/or Chief Financial Officer, together with a completed Contractual Compliance Sign Off Form attached as Appendix A hereto (the “Sign Off Form”). The Sign Off Form shall be executed by (1) the leader of the relevant Business Unit *and* (2) either the Chief Executive Officer or the Chief Financial Officer. Any changes to a contract after the Sign Off Form has been executed shall require the Sign Off Form to be re-submitted and re-executed.

Approved by: Net1 Board	Last Revision date: August 2015 Version: 2	Date of next review: June 2016	Page 1 of 3
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- (4) Within two business days of the execution of the Sign Off Form, one original signed contract (together with all annexures and other related documents) and a soft copy, shall be submitted to the Group Compliance Officer, who shall record the contract in a spreadsheet or other suitable record format and file the original agreement with the Company's other contracts, appropriately identified to facilitate later retrieval.

Responsibility for Implementation; Reporting of Non-Compliance

- (1) The Group Compliance Officer is primarily responsible for the oversight of the implementation and operation of the Policy. The Group Compliance Officer shall investigate all instances of non-compliance and shall report such non-compliance of which he/she becomes aware, at least annually, to the Audit Committee.
- (2) Business unit leaders shall be responsible for communicating the requirements of the Policy to the employees of their respective business units, if necessary. They shall also be responsible for the adherence to the Policy by their employees. Business unit leaders shall report any known instance of non-compliance with the Policy to the Group Compliance Officer.

Periodic Effectiveness Assessment

The Group Compliance Officer shall conduct a review of the resulting outcome of the implementation of the Policy, in conjunction with the leader of each business unit, as well as with the internal audit staff, when considered necessary. The review shall include whether any process improvements should be made in relation to the procedures mandated by the Policy that are consistent with the compliance goals of the Policy, the extent of any non-compliance and the need for any additional legal support to ensure that all contracts comply with all laws, rules and regulations. The results of the review shall be reported promptly to the Audit Committee.

APPENDIX A**CONTRACTUAL COMPLIANCE SIGN OFF FORM**

NOTE: No contract shall be signed before this Sign Off Form is fully executed. Any changes to a contract after the Sign Off Form has been executed shall require the Sign Off Form to be re-submitted and re-executed.

NAME OF NET 1 ENTITY : _____

NAME OF THIRD PARTY : _____

CONTRACT TITLE : _____

SIGN-OFF BY FCPA/OFAC
AUTHORITY : Name: _____
: Signature: _____
: Date: _____

SIGN-OFF BY DESIGNATED
ATTORNEY : Name of Firm: _____
: Signature: _____
: Date: _____

SIGN-OFF BY AUTHORISED
SIGNATORY : Name: _____
: Signature: _____
: Date: _____

SIGN-OFF BY BUSINESS UNIT
LEADER : Name: _____
: Signature: _____
: Date: _____

NOTE: Dr. S.C.P Belamant and H.G. Kotze are permitted to sign any agreement on behalf of the Net 1 Group and/or delegate their authority. As such, if you have expressly been delegated such authority, please attach the signed delegation documentation.