

NET 1 UEPS TECHNOLOGIES, INC.

CONTRACTUAL AGREEMENT COMPLIANCE POLICY

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## 1. CONTRACTUAL AGREEMENT COMPLIANCE POLICY

### 1.1. INTRODUCTION

It is the policy of Net 1 UEPS Technologies, Inc. and all its subsidiaries (hereinafter referred to as 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.

The Company has adopted this Contractual Agreement Compliance Policy (hereinafter referred to as 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.

### 1.2. ELEMENTS OF THE POLICY

The key elements of the Policy include:

- 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);
- Allocating responsibility for the implementation of and adherence to the Policy; and
- Conducting a periodic assessment of the effectiveness of such procedures with a view to continuous improvement.

## 2. FORMAL CONTRACTUAL PROCEDURES

### 2.1. PROCEDURES

All contracts shall be prepared, **when deemed necessary** by either the Chief Executive Officer and/or Chief Financial Officer of the Company and/or 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 Chief Executive Officer and/or Chief Financial Officer to select the attorney most suitable to draft the agreement for the relevant business unit.

The Compliance Officer shall conduct any due diligence deemed necessary by business unit owners on a third party with whom a contract is potentially being established. The Compliance Officer shall ensure that the relationship between the Company and the third party complies at all times with the applicable laws (including FCPA), rules and regulations.

A final draft of the contract (including all annexures and other related documents) shall be submitted by the business unit leader, via the 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:

- The leader of the relevant Business Unit; and
- Either the Chief Executive Officer or the Chief Financial Officer (where applicable).

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.

One signed contract (together with all annexures and other related documents) shall be submitted to the 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.

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### 3. IMPLEMENTATION AND NON-COMPLIANCE

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#### 3.1. RESPONSIBILITY FOR IMPLEMENTATION

The Compliance Officer is primarily responsible for the oversight of the implementation and operation of the Policy.

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.

#### 3.2. REPORTING OF NON-COMPLIANCE

Business unit leaders shall report any known instance of non-compliance with the Policy to the Group Compliance Officer.

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.

**BOARD APPROVAL RECEIVED: AUGUST 2019**

**4. APPENDIX A – SIGN OFF FORM****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: H.G. Kotze is 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.