



Terms Of Use ("Agreement")

Enactment Date: 11/08/2022

GENERAL

IMPORTANT: This agreement is the terms of use agreement (hereinafter referred to as this "Agreement") between you (an individual, company, or any other entity) and R and R Tech, 144 Begonia Road, Unit 161 Jacana Complex, Kyalami, Trading as Prembid (hereinafter referred to as "PremBid" for the use of this software).

This Agreement includes the Terms and Conditions below, together with the Additional Terms. Please read all of these terms carefully before accepting this Agreement and using the Application.

You – refers to the individual, company or any representatives of the company who are to use, have knowledge of or be involved in the use of PremBid.

Please read this Terms Of Use ("Agreement") carefully before signing, clicking the "I Agree" button, downloading or using PremBid ("Application").

By signing, clicking the "I Agree" button, downloading or using the Application, you are agreeing to be bound by the terms and conditions of this Agreement.

If you do not agree to the terms of this Agreement, do not sign or click on the "I Agree" button and do not download or use the Application.

Our Privacy Policy explains how we use and protect your personal information when you use the Application. By using the Application, you acknowledge that you have read our Privacy Policy.

1. LICENSE

PremBid grants you a revocable, non-exclusive, non-transferable, limited license to download, install and use the Application solely for the purposes strictly in accordance with the terms of this Agreement. The Application cannot be used for any other purpose.

2. USE OF THE APPLICATION

- 2.1 You must comply with each term and condition of this Agreement when you use the Application, including by providing complete and accurate registration information.
- 2.2 You are solely responsible for all costs arising in connection with your use of the device on which you use the Application, including, without limitation, costs associated with your Internet or mobile connection.
- 2.3 If you change your country-of-residence setting within the Application, you will be required to accept the user agreement corresponding to your newly selected country. Application features may vary by country. PremBid assumes no liability for any loss incurred in connection with a change to your country setting.
- 2.4 PremBid reserves the right to including branding and associated links in the solution provided to you.

3. RESTRICTIONS

You shall use the application strictly in accordance with the terms of the related agreements and shall not:

- 3.1 License, sell, rent, lease, assign, distribute, transmit, host, outsource, disclose or otherwise commercially exploit the Application for any other purpose other than the intended use of PremBid.
 - 3.1.1 PremBid's intended use is to enable Auctioneers to host online auctions for their bidders to bid on lot items they wish to sell/auction.
- 3.2 Decompile, reverse engineer, disassemble, attempt to derive the source code of, or decrypt the Application.
- 3.3 Showcase PremBid's admin portal or provide access to any 3rd party or person for any reason whatsoever
- 3.4 Make any modification, adaption, improvement, enhancement, transition or derivative work from the application.
- 3.5 Violate any applicable laws, rules or regulations in connection with your access or use of the Application.
- 3.6 Remove, alter or obscure any proprietary notice (including any notice of copyright or trademark) of PremBid, or its affiliates, partners, suppliers, or the licensors of the application.
- 3.7 Use the application for any revenue generating endeavour, commercial enterprise, or other purpose for which it is not designed or intended for.

- 3.8 Use the application for creating a product, service or software that is directly, or indirectly, competitive with or in any way a substitute for any services, product or software offered by PremBid or R and R Tech (Pty) Ltd.
- 3.9 Use any proprietary information or interfaces of PremBid or other intellectual property of PremBid in the design, development, manufacture, licensing or distribution of any applications, accessories or devices for use with the Application.
- 3.10 Share or provide PremBid's training or any documentation to any third party or use the training documentation for any reason other than to use the PremBid system.
- 3.11 Share any system information, service offering information, pricing plans or planned phases or additions with 3rd parties or competitors. This information is the intellectual Property of PremBid, any losses or damages incurred as a result of this confidentiality breach are claimable from you.

4. INFRINGEMENT ACKNOWLEDGEMENT

- 4.1 in the event of a third-party claim that your possession or use of the Application, or content contained within the application infringes any third party's intellectual property rights, You and not PremBid will be responsible for the investigation, defence and discharge of any such claim of intellectual property infringement.
 - 4.1.1 You will be expected to notify PremBid in writing within 5 working days of such a claim by email to be sent to legal@randrtechsa.co.za
- 4.2 Any infringement of the restrictions listed in section for will enable PremBid to claim any current and future associated damages/losses.

5. MODIFICATIONS TO APPLICATION

- 5.1 PremBid reserves the right to modify, suspend or discontinue, temporarily or permanently, the Application or any service to which it connects, with or without notice and without liability to you.
- 5.2 PremBid reserves the right to amend subscriptions and their related offerings at their discretion.
- 5.3 PremBid is owned by and controlled by PremBid, all functionality is built and implemented at the sole discretion of PremBid.
 - 5.3.1 Any functionality required by You and accepted by PremBid that is not standard or included in PremBid, will be charged as "custom development" at a rate of R1500.00 EX VAT per hour.
 - 5.3.2 Additional hosting costs may also apply.

6. TERM AND TERMINATION

- 6.1 This Agreement shall remain in effect until terminated by you or PremBid.
- 6.2 PremBid may, in its sole discretion, at any time and for any or no reason, suspend or terminate this Agreement with or without prior notice.

- 6.3 A 60-day notice period applies to termination of the agreement when terminated by You. Termination needs to be submitted in writing to cancellations@prembid.com
- 6.4 This Agreement will be terminated or suspended immediately, without prior notice from PremBid in the event that you fail to comply with payment agreements, or any provision of this Agreement.
- 6.5 Upon termination of this Agreement, you shall cease all use of the Application and delete all copies of the Application from your mobile device or from your desktop.
- 6.5.1 All Fees are payable and due during the 60-day notice period after termination.

7. WARRANTY DISCLAIMER

- 7.1 You Acknowledge and agree that the Application is provided on an "as is basis" and "as available basis", and that your use or reliance of the application and any third part content and services accessed thereby is at your sole own risk and discretion. PremBid and its affiliates, partners, suppliers and licensors hereby disclaim any and all representations, warranties and guaranties regarding the application and third-party content and services, whether express, implied or statutory, and including, without limitation, the implied warranties of merchantability, fitness for a particular purpose, and non-infringement.
- 7.2 PremBid and its affiliates, partners, suppliers, and licensors make no warranty that:
 - 7.2.1 The application or third-party content and services will meet your requirements.
 - 7.2.2 The application or third-party content and services will be uninterrupted, accurate, reliable, timely, secure or error free.
 - 7.2.3 The quality of any products, services, information or other material accessed or obtained by you through the application will be as represented or meet your expectations.
 - 7.2.4 Any errors in the application or third-party content and services will be corrected.

8. Term and Termination

- 8.1. This Agreement shall remain in effect until terminated by you or PremBid.
- 8.2. PremBid may, in its sole discretion, at any time and for any or no reason, suspend or terminate this Agreement with or without prior notice.
- 8.3. Termination Periods
 - 8.3.1. Monthly Subscribers (Opting to pay subscriptions monthly)
 - 8.3.1.1. A 60-day notice period applies to termination of the agreement when terminated by You. Termination needs to be submitted in writing to cancellations@randrtechsa.co.za
 - 8.3.1.2. Annual subscriptions may not be cancelled during the contractual period.
 - 8.3.1.2.1. Any cancelations incur a penalty of 50% of the total annual fee.
 - 8.3.1.2.2. Termination needs to be supplied two months prior to the expiration of the contract.

- 8.3.1.2.2.1. If termination is provided after this period, you will enter into another annual subscription at the fee charged at the date of renewal
- 8.4. This Agreement will be terminated or suspended immediately, without prior notice from PremBid in the event that you fail to comply with payment agreements, or any provision of this Agreement, or any clause listed below:
 - 8.4.1. Non-refundable deposits are due on invoice.
 - 8.4.2. The payment of monthly subscription fees and fees per property sold are due within five days from the date of invoice.
 - 8.4.2.1. Subscription payments are started from the date that PremBid provides client and admin portals to you.
 - 8.4.2.2. The first month will be charged at a pro-rata rate depending on the day that the portals are provided.
- 8.5. Upon effective termination of this Agreement, you shall cease all use of the Application and delete all copies of the Application and related documentation from your mobile device or from your desktop.
 - 8.5.1. All Fees are payable and due during the agreement period, and during the 60-day notice period after termination.

9. Warranty Disclaimer

- 9.1 You Acknowledge and agree that the Application is provided on an "as is basis" and "as available basis", and that your use or reliance of the application and any third party content and services accessed thereby is at your sole own risk and discretion. PremBid and its affiliates, partners, suppliers and licensors hereby disclaim any and all representations, warranties and guaranties regarding the application and third-party content and services, whether express, implied or statutory, and including, without limitation, the implied warranties of merchantability, fitness for a particular purpose, and non-infringement.
- 9.2 PremBid and its affiliates, partners, suppliers, and licensors make no warranty that:
 - 9.2.1 The application or third-party content and services will meet your requirements.
 - 9.2.2 The application or third-party content and services will be uninterrupted, accurate, reliable, timely, secure or error free.
 - 9.2.3 The quality of any products, services, information or other material accessed or obtained by you through the application will be as represented or meet your expectations.
 - 9.2.4 Any errors in third-party content and services will be corrected.

10. LIMITATIONS OF LIABILITY

- 10.1 Under no circumstances shall PremBid or its affiliates, partners, suppliers, or licensors be liable for any indirect, incidental, consequential, special or exemplary damages arising out of or in connection with your access or use of or inability to access or use

the application and any third-party content and services, whether or not the damages were foreseeable and whether or not PremBid (Pty) was advised of the possibility of such damages.

- 10.2 Without Limiting the generality of the foregoing, PremBid aggregate liability to you (whether under contract, tort, statute or otherwise) shall not exceed the amount of the current months hosting costs incurred by you at the time of any such claim. The forgoing limitations will apply even if the above stated remedy fails of its essential purpose.

11. SEVERABILITY

If any provision of this Agreement is held to be unenforceable or invalid, such provision will be changed and interpreted to accomplish the objectives of such provision to the greatest extent possible under applicable law and the remaining provisions will continue in full force and effect.

12. AMENDMENTS TO THIS AGREEMENT

PremBid reserves the right, at its sole discretion, to modify or replace this Agreement at any time. If a revision is material, we will provide at least 7 days' notice prior to any new terms taking effect. What constitutes a material change will be determined at our sole discretion.

13. ASSIGNMENT OF RIGHTS

Except as otherwise permitted by PremBid in writing, you may not assign, lend, delegate, or otherwise dispose of this Agreement or your rights hereunder without PremBid's prior written consent.

14. APPLICABLE LAW AND JURISDICTION

The laws of the Republic of South Africa without regard to its conflict of laws and provisions, governs this Agreement and any dispute of any sort pertaining to this Agreement or the Application that might arise between you and PremBid.

15. DATA AND OWNERSHIP THEREOF

PremBid does not own any of the client data gathered through the use of your application. Collected client data from your application is owned by you and PremBid has no claim to the ownership of such data.

16. TRAINING

Your set up fee includes an overview and training session of one hour. If requested, this training session can be recorded, and a copy can be provided. Detailed training documentation will always be available in your admin portal. Any further training required will be charged at a rate of R800.00 per hour.

17. MARKETING

PremBid reserves the right to use your logo on their website and social media channels as a client of PremBid.

18. CONTACT INFORMATION

If you have any questions about this Agreement, for more information, or if you would like to make a complaint, please contact us by e-mail at legal@randrtechsa.co.za

NOTES/ANNEXURE A