

### 1. INTERPRETATION

- 1.1. When interpreting these terms and conditions, the following words shall have the following meanings:
  - 1.1.1. "Affiliates" means any person or entity that is inter-related to FeverTree Finance Proprietary Limited ("FeverTree") or which controls FeverTree (such terms being given the meaning defined in section 2 of the Companies Act, 2008) or which is a subsidiary of a common holding company (as defined in section 1 of the Companies Act, 2008) of FeverTree;
  - 1.1.2. "Agreement" means these terms and conditions, read together with the variable information schedule;
  - 1.1.3. "Customer" means the person described as such in the variable information schedule;
  - 1.1.4. "Day" or "Business Day" means any Day other than a Saturday, Sunday or South African public holiday;
  - 1.1.5. "Goods" or "Services" means that which is supplied by a Spec-Savers store to you;
  - 1.1.6. "Initial Term" means the 20 Month period as expressly agreed to by you;
  - 1.1.7. "Month" or "Monthly" means a calendar Month ending on the 28th, 29th, 30th or 31st Day of the Month, as the case may be;
  - 1.1.8. "Variable Information Schedule" means the schedule of variable information attached to these terms and conditions;
  - 1.1.9. "we", "us" or "our" means FeverTree Finance Proprietary Limited and Affiliates;
  - 1.1.10. "CPI" means the Consumer Price Index which is the instrument to measure inflation. The Consumer Price Index measures monthly changes in prices for a range of consumer products;
  - 1.1.11. words in the singular include the plural, and vice versa;
  - 1.1.12. words in any particular gender include the other genders; and
  - 1.1.13. where any number of Days is given, those Days are counted to exclude the first Day but include the last Day.
- 1.2. In this Agreement the headings are used for reference purposes only and not for the purpose of interpretation.
- 1.3. This Agreement shall be binding on you from the date of your signature hereof.

### 2. CUSTOMER CREDIT INFORMATION

- 2.1. You agree and expressly consent that we may:
  - 2.1.1. make enquiries including your credit record to confirm any information provided by you to us;
  - 2.1.2. to the extent permitted by law, which includes but is not limited, to receiving and disclosing your personal information, documents, credit behavior patterns and

credit profile information for statistical and marketing related purposes;

- 2.1.3. submit to any credit bureau any information about, or provided by you in the application, or about the application, or about this Agreement;
- 2.1.4. seek, verify and receive information from any credit bureau when assessing your application or creditworthiness, and also at any time during the existence of this Agreement; and
- 2.1.5. provide, disclose and register the existence of this Agreement, and any personal information and details relating hereto, to any credit bureau sharing positive and negative information about you, including any non-compliance with this Agreement.
- 2.2. You acknowledge and understand that a credit bureau will provide us with credit profile information and possibly a credit score reflecting your creditworthiness which may impact our decision to grant you the Goods and Services under this Agreement.
- 2.3. You confirm that the information provided to us as part of the application process, or otherwise, is true, complete, up-to-date and correct.

### 3. DURATION

- 3.1. This Agreement will take effect as from the commencement date as described in the variable information schedule, and will continue for the Initial Term, where after this Agreement will automatically continue on a Month-to-Month basis (subject to any changes which we have notified you of) unless terminated or renewed.
- 3.2. We may provide you with written notice not more than 80 Days but not less than 40 Days prior to the end of the Initial Term, comprising of the following:
  - 3.2.1. the exact date on which the Initial Term ends;
  - 3.2.2. how you can terminate this Agreement; and
  - 3.2.3. important changes to be made to the Agreement after the Initial Term ends.
- 3.3. If you choose to terminate this Agreement during the Initial Term, you will be liable for payment of a R250.00 penalty and you will be liable to pay all outstanding amounts due at date of termination including the outstanding value for the Goods supplied and Services rendered.
- 3.4. This fee and all fees in this Agreement are subject to an annual escalation equal to CPI on the 12x month anniversary.

### 4. CONTRACT TERMS

- 4.1. We hereby agree to lend to you a contracted amount equivalent to the full purchase price of the Goods and Services to utilise such funds to settle the account for the Goods and Services at the relevant Spec-Savers store in full.
- 4.2. You acknowledge being indebted to us in relation to the contracted amount (described in the variable information

schedule as the Loan Amount).

- 4.3. The contracted amount is interest free.
- 4.4. You will repay the contracted amount over the Initial Term of this Agreement by way of consecutive equal monthly instalments which shall be 20x interest free payments.
- 4.5. The first instalment will be paid within 48 hours of entering into this Agreement by means of a debit order, with subsequent instalments to be paid on or before the debit date (as described in the variable information schedule) until the contracted amount is repaid in full.
- 4.6. We reserve the right to withhold the Goods from you if your first debit order payment is not successful.
- 4.7. You will not be entitled to withhold payment or invoke set-off of any instalment for whatever reason. Without detracting from the broad extent of the aforesaid, you will not be entitled to withhold payment of any instalment due by reason of the Goods being defective, damaged, unusable, lost or stolen.
- 4.8. If any dispute arises between the parties, you shall, pending the settlement or determination of such dispute, continue to pay all instalments and other amounts payable in terms hereof on the due date as set out in this Agreement.
- 4.9. You hereby consent to us implementing a debit order for the payment of all amounts due under this Agreement or subsequent Month-to-Month period. If the debit order falls on a weekend or public holiday, the debit order will be deducted on the previous Business Day. Debit orders may not be cancelled or stopped without our prior written consent.
- 4.10. You remain responsible for payment hereunder until we receive the monies in our account.

### 5. **INSURANCE**

- 5.1. We will, for the duration of this Agreement, insure the Goods (with an insurer of our choice) against all risks of loss or damage which is common for the type of Goods. This will be limited to a maximum of two claims.
- 5.2. During the Initial Term of this Agreement, the insurance cover will be at no monthly charge to you, provided that you have fully complied with all of the Monthly payment obligations hereunder. Should you fail to make a Monthly payment, your purchase will no longer be covered by insurance.
- 5.3. Should you make a claim on this insurance, you will be required to:
  - 5.3.1. Pay an excess of 20% (first claim) or 50% (second claim) of the value of your replacement spectacles up to the value of your original spectacles.
  - 5.3.2. Pay any required co-payment which is calculated by taking the difference between the current cash retail value of your replacement spectacles and the original retail value of your spectacles (excluding the cost of your eye test and any promotion discounts).
- 5.4. Following the Initial Term, a monthly insurance premium will be charged to you based on a risk assessment as well

as a percentage of the original value of your goods or as is applicable at the time of the Month-to-Month contract. This insurance charge will be payable, on your specified debit order date, each and every Month until termination or renewal of this Agreement.

- 5.5. This fee and all fees in this Agreement are subject to an annual escalation equal to CPI on the 12x month anniversary.
- 5.6. You will immediately notify us, in writing, of loss or damage to the Goods which could result in an insurance claim and to implement our reasonable instructions (and the reasonable instructions of the insurer) in response thereto.
- 5.7. As part of the ongoing benefit of this Agreement you will be entitled to a (single) comprehensive eye examination ("Free Examination") after the Initial Term at any Spec-Savers franchised outlet. Should you cancel this agreement at any time during the Initial Term or after the Initial Term you will not be entitled to this Free Examination.
- 5.8. The Free Examination mentioned herein may only be used by you and is not redeemable for cash.
- 5.9. Should you fail to make a monthly payment during or after the Initial Term, you will not be entitled to the Free Examination.

### 6. **RISK AND OWNERSHIP**

We will remain the owner of the physical good(s) for the duration of the Initial Term.

### 7. **ADMIN FEE**

- 7.1. An administrative fee will be payable Monthly amounting to R12.50 per month or applicable during the Initial term and Month-to-Month contract.
- 7.2. This fee and all fees in this Agreement are subject to an annual escalation equal to CPI on the 12x month anniversary.

### 8. **TERMINATION**

- 8.1. By the Customer:
  - 8.1.1. You may terminate this Agreement at the end of the Initial Term by providing us with a written cancellation notice before the Initial Term ends or at any other time (subject to 3.3 above) upon twenty (20) business Days' written notice to that effect.
  - 8.1.2. If you choose to terminate this Agreement during the Initial Term, you will be liable for payment of a reasonable cancellation penalty of R250.00 (including VAT) and you will be liable to pay all outstanding amounts due at date of termination including the outstanding value for the Goods and Services supplied.
  - 8.1.3. This fee and all fees in this Agreement are subject to an annual escalation equal to CPI on the 12x month anniversary.
- 8.2. By us:
  - 8.2.1. We may terminate this Agreement if you are in default

and fail to remedy such default as provided for herein.

you prove that the amount is incorrect.

### **9. ACCELERATION**

- 9.1. The full outstanding balance of the contracted amount, and any other amounts payable hereunder, will immediately become due and payable in any of the following events:
- 9.1.1. your death;
  - 9.1.2. a breach of the provisions of this Agreement by you, where you fail to remedy in accordance with the relevant provisions hereof;
  - 9.1.3. you commit an act of insolvency under the Insolvency Act of 1936;
  - 9.1.4. you being sequestered, whether provisionally or finally;
  - 9.1.5. you requesting your bank to reverse a debit order relating to this Agreement;
  - 9.1.6. you terminating during the Initial Term; and/or
  - 9.1.7. the submission by you of a compromise or offer to your creditors generally.

### **10. DEFAULT**

- 10.1. Should either party commit a breach of this Agreement and fail to remedy such breach within twenty (20) business Days after receiving written notice of the breach, then the other party (the innocent party) may cancel this Agreement without prejudice to any of its rights hereunder or at common law.
- 10.2. As far as the law allows, the breaching party must pay the legal costs and collection costs of the innocent party within fourteen (14) business Days after the innocent party requests payment in writing. In this clause:
- 10.2.1. Legal costs include all amounts the innocent party must pay their attorneys to take legal action against the breaching party (being attorney and client costs); and
  - 10.2.2. Collection costs include all amounts the innocent party pays to collect money that the breaching party owes to them.
- 10.3. If we cannot deduct money from your bank account, you will have to pay us a 'Debit Order Return Fee' of R19.00 (including VAT) which fee is subject to an annual increase equal to the CPI.
- 10.4. Interest will be charged on accounts which are in arrears. Interest will be calculated using the maximum interest rate as prescribed by the National Credit Regulator from time-to-time.

### **11. CERTIFICATE OF INDEBTNESS**

A certificate signed by us in which the amount of indebtedness by you hereunder is stated, shall be accepted as sufficient proof of indebtedness to us in any legal proceedings and shall be regarded as correct unless

### **12. ADDRESS FOR NOTICES**

- 12.1. Notices given under this Agreement shall, unless otherwise stated, be given in writing and addressed and delivered either by email or by registered mail to the addresses specified in the variable information schedule.
- 12.2. Notices will be deemed to have been received:
- 12.2.1. on the date of dispatch if sent via email during ordinary business hours;
  - 12.2.2. within seven (7) business Days of sending if sent by registered mail.

### **13. PERSONAL INFORMATION**

- 13.1. In this Agreement, personal information means:
- 13.1.1. information that you give to us or that we hold about you, which we may record, including any phone number which you call us on;
  - 13.1.2. information that we receive from enquiries which are made so that we can make a decision on your application or on this Agreement, including information that we receive from searches made by us on your name of with any credit bureau;
  - 13.1.3. information about any account or policy which you hold with or through us, and
  - 13.1.4. information which we receive from anyone who is allowed to give information to us about you in relation to your application or account.
- 13.2. We will keep your personal information for only as long as it is needed by us or as long as is required by law.
- 13.3. You agree and consent that we may process, record or disclose personal information of yours, including details of your transactions, to:
- 13.3.1. search credit bureaus, credit reference and fraud prevention agencies records in order for us to manage the account of yours and make decisions about credit, including whether to make credit available to you or to continue or to extend existing credit;
  - 13.3.2. assess any application for credit or other financial Services that is made by you or any member of your household;
  - 13.3.3. manage your account and make decisions on questions about any application, Agreement or correspondence which you may have with us;
  - 13.3.4. give effect to, monitor and evaluate our business;
  - 13.3.5. contact you by post, phone or in any other way about other Goods and Services which we consider may interest you unless you tell us that you would prefer not to receive such offers; and
  - 13.3.6. comply with any laws or regulations.
- 13.4. You agree and consent that we may disclose your



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personal information to:-

- 13.4.1. any Affiliate;
- 13.4.2. the insurer of the Goods;
- 13.4.3. any payment system under or through which your account is paid;
- 13.4.4. any person to whom we transfer any of our rights or obligations under this Agreement; and
- 13.4.5. any debt collection agency or attorney appointed to collect any monies owed by you to us.

### **14. TRANSFER OF RIGHTS/OBLIGATIONS**

- 14.1. You may not transfer any of its rights or obligations under this Agreement without first obtaining our written approval.
- 14.2. As far as the law allows, we may transfer all of our rights and obligations hereunder to anyone without permission.

### **15. INDULGENCES**

Any extension, indulgence or condonation granted by us to you shall not be interpreted as a waiver or abandonment of any rights in terms of this Agreement.

### **16. CONSENT TO JURISDICTION**

- 16.1. In terms of Section 45 of the Magistrate's Court Act of 1944, you hereby consent that we may institute any legal proceeding that has to do with this Agreement, or account, in the Magistrate's Court, being any Magistrate's Court that has jurisdiction over you, in terms of Section 28 of the Magistrate's Court Act.
- 16.2. We can however choose to institute action against you in any other court having jurisdiction.

### **17. SEVERABILITY**

If any term of this Agreement is found to be null and void or unenforceable for any reason whatsoever, such term shall be severable from the remainder of this Agreement which shall remain of full force and effect.

### **18. GENERAL**

- 18.1. This Agreement constitutes the whole Agreement between the parties.
- 18.2. Any change or amendment to this Agreement is only valid if in writing and signed by both parties.
- 18.3. We reserve the right to make changes to the Terms and Conditions from time to time, where any material/ non material amendments thereof may be communicated to you via recorded telephone calls, emails, statement messages, online messages, website notices and such other effective means of communication utilized and/or determined by us. The onus is on you to access the Spec-Savers website at [www.specsavers.co.za](http://www.specsavers.co.za) to view the latest Optiplan Terms and Conditions as well as any amendments made thereto and to contact us in the event of any queries which you may have.