

Member Banking Information Agreement



This Agreement (the "Agreement") is entered into by and between:

WeBuzz Member listed on signing page.

WeBuzz

WeBuzz (Pty) Ltd

1363 Lovegrass Lane, Eye of Africa, Eikenhof; Gauteng; South Africa 1872

helperbee@webuzzconex.com

www.webuzzconex.com

1. Purpose:

The purpose of this Agreement is to establish the terms and conditions under which the WeBuzz member agrees to use the event payment services provided by WeBuzz for transactions conducted through the Event Web Portal on www.webuzzconex.com

2. Payment Services:

WeBuzz agrees to integrate the members PayFast payment services for the purpose of facilitating transactions related to events hosted on the web portal. If a member does not have a PayFast account, then for WeBuzz to collect proceeds of event sales and pay these out (Less the services fees) to the members nominated transactional bank account in accordance with the payout policy.

3. Fees:

The parties agree to the fee structure outlined by WeBuzz for processing transactions and for hosting the event on WeBuzz. Any additional fees related to the use of the Event Web Portal's services will be clearly communicated and agreed upon through the website.

4. WeBuzz Member Responsibilities:

Maintain a valid and active PayFast account for as long as they wish proceeds to be paid out to their PayFast account. Ensure the accuracy of payment information. Abide by the terms and conditions set forth by WeBuzz.

5. Event Web Portal:

Provide a secure platform for transactions. Promptly notify the PayFast Account Holder of any issues related to payments. Abide by applicable laws and regulations (POPIA Etc.)

6. Refunds and Cancellations:

Refund's of tickets sales are to be done by the WeBuzz member and not WeBuzz as funds would have been transferred instantaneously to the members PayFast account for ticket sales. For those members who would prefer to not to use PayFast they will need to refund ticket holders, wanting refunds, after they receive the lumpsum net amount paid to them after the event closure date by WeBuzz.

7. Confidentiality:

Both parties agree to keep confidential any proprietary or sensitive information disclosed during the course of this Agreement and in accordance with POPIA.

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8. Term and Termination:

This Agreement shall commence on the date of signing by the WeBuzz Member and continue until terminated or changed with written notice i.e. to change from one payment option to another etc.

9. Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of The Republic of South Africa.

10. Payout of event proceeds:

To facilitate payments to our members for events that they host and sell ticket for on the platform, WeBuzz has two payment methods available. All future events you create will use this information to pay you out on your preferred option.

The most beneficial way for WeBuzz to facilitate payment to our members is via a member's PayFast account. This is because money is received into the members PayFast account in real time as tickets are sold (i.e. instantly). The amount transferred instantly to a members PayFast account are after commissions are deducted for WeBuzz services.

The second method is for members who do not have a PayFast account. WeBuzz will pay out the lump sum of your tickets sales for an event, less WeBuzz commissions, 3-5 working days after the event hosting date into the nominated transaction bank account of that member.

Option 1 – Member PayFast Account Holders

For security reasons we do not allow members to input their own merchant ID via field on their profiles. Please provide us with your merchant ID (your account number with PayFast). Please do not share any other banking details like login details, passwords etc. WeBuzz will capture your merchant ID in a secure field on our site that links to your profile. It will also be captured on WeBuzz's PayFast profile to facilitate the instant split payments to your nominated account.

WeBuzz Member's PayFast Merchant ID:	
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Option 2 – Member Banking Details for EFT payouts.

For security reasons we do not allow members to input their own banking details on the site. Your banking details will only be captured onto WeBuzz's transactional bank account, as a beneficiary, to facilitate payout of your event proceeds in accordance with our terms and conditions.

Bank Name (FNB etc.):	
Account Holders Name:	
Acc. Number:	
Branch code:	

*Ref. on deposits you will receive: WeBuzz + your event name to as many characters as the bank field allows.

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Acceptance of agreement and confirmation of details provided.

Your Full Name:	
WeBuzz Member Profile Name:	
Date:	
Signature:	

On behalf of WeBuzz (Pty) Ltd:

Signed on the 25th of November 2023 in Johannesburg South Africa.

A handwritten signature in black ink, appearing to read 'M. Petersen', is written over a horizontal line.

Marco Petersen
Director
WeBuzz (Pty) Ltd