

TERMS & CONDITIONS

These terms and conditions of business shall govern all contracts entered into for the supply by MIRFIN of the Service to the Customer, as well as the use of MIRFIN's Website by all persons and entities.

1. Definitions

Contract:	The Order Form submitted to MIRFIN by the Customer through the Website, or a written order sent by e-mail, fax, post or other means, once accepted by MIRFIN and once payment of the Fee has been made by the Customer, will be a legally binding contract between MIRFIN and the Customer read together with these terms and conditions.
Customer:	Any person accessing any part of the Website and/or making use of the Service offered on the Website (excluding links to external sites).
CPA:	The Consumer Protection Act No. 68 of 2008, as amended.
Desktop Service:	The updating of a valuation or other part of the Service which does not require verification of previous information furnished or obtained by the Surveyor in the course of rendering the Service on the original occasion, for example a physical surveying of the Property.
ECT Act:	The Electronic Communications and Transactions Act No. 25 of 2002, as amended.
Fee:	The full monetary amount payable by the Customer, for the Service to be rendered by MIRFIN.
MIRFIN:	Mirfin Valuation Services (Pty) Ltd, the owner of the website and provider of the Service, Suite 276, Private Bag X025, Lynnwood Ridge 0040, Tel. no. +27 10 595 3883.
Order Confirmation:	The confirmation of receipt of the Order Form, pursuant to which the Service will be rendered following receipt of payment of the Fee.
Order Form:	The form to be completed by the Customer on the Website when requesting the Service.
PPIA:	The Protection of Personal Information Act No. 4 of 2013, as amended;
Property:	The land and/or building or other movable or immovable assets to be valued by MIRFIN, as requested by the Customer.
Quotation:	The communication generated from the information on the Quotation Request Form which reflects the price for the Service.
Service:	The provision of property valuations, building valuations, movable asset valuations, maintenance and financial plans, risk surveys and related services, to the Customer, including a physical survey of the Property by a surveyor, candidate valuer, professional associated valuer, professional valuer or quantity surveyor, as described on the Website.
Surveyor:	The surveyor, candidate valuer and/or professional associated valuer and/or professional valuer and/or quantity surveyor allocated by Mirfin to survey the Property for the purpose of conducting the Service.
Value-added click options:	The value added products and request for quotation links considered by MIRFIN as potentially being of interest to the Customer and displayed by MIRFIN on the Website or the Order Form.
Website:	The website, including the content therein, used to advertise the Service, proprietary to MIRFIN (www.mirfin.co.za).

2. Service Offered on the Website (www.mirfin.co.za)

- 2.1. Upon submission of the completed Order Form and full payment of the Fee for the Service following receipt of the Quotation, a contract between MIRFIN and the Customer is concluded, whereupon MIRFIN shall endeavour to perform the Service, according to the information furnished to MIRFIN by the Customer .
- 2.2. The Order Form is available on the Website.
- 2.3. The Service is available throughout all nine provinces of the Republic of South Africa and will be charged at the rate as per the Quotation and/or Invoice.
- 2.4. MIRFIN will endeavour to execute the Service within the time frame indicated on the Quotation, depending on the size of the project and provided that all relevant information has been received from the Customer and that the Property is readily accessible by MIRFIN or its agents. This time frame can, however, not be guaranteed.
- 2.5. Property valuations shall be executed by a Valuer registered with the South African Council for the Property Valuers Profession.
- 2.6. The Surveyor will agree on a survey date with the Customer and, to the extent that the CPA is applicable to the Contract, the Surveyor shall be entitled to re-schedule such date, if necessary, by agreement with the Customer. In any other instance, the Customer acknowledges that the Surveyor is entitled to reschedule the appointment for the survey at any stage.
- 2.7. No contract comes into existence without full payment having been received as per the Quotation and/or Invoice and MIRFIN may in its sole discretion refuse to accept an order submitted online or otherwise from the Customer, and will endeavour to notify the Customer accordingly via the e-mail address provided by the Customer on the Order Form.
- 2.8. MIRFIN does not inspect woodwork or other parts of the Property's structure which are covered, unexposed or inaccessible and MIRFIN is therefore unable to report that such parts of the Property are free of rot, infestation or other defects to the extent such advice forms part of the scope of the Services.

3. Warranties and Liability

- 3.1. The Customer warrants that he has not entered into the Contract arising from any form of direct marketing as defined in the CPA.
- 3.2. All surveyors who are Valuers and who carry out property valuations for MIRFIN as part of the Service carry Professional Indemnity Insurance in respect of such services.
- 3.3. MIRFIN does not guarantee that a sale price for the Property equal to the amount contained in the valuation will be achieved.

3.4. The entire liability of MIRFIN under or in connection with these terms and conditions shall not exceed the Fee and shall be limited to one calendar year from the date stated on the report.

- 3.5. MIRFIN accepts no liability for any actions taken by the Customer as a result of visiting the Website or viewing the contents therein, or for placing reliance on a Service provided by MIRFIN to any other person or to the Customer, other than as provided herein.
- 3.6. Whilst all reasonable care has been taken in the preparation of the content of the Website, the Website and all content on the Website is provided on an "as is" basis and "as available" basis. It is a term and condition of the use of the Website that the Customer expressly agrees that the use of the Website is entirely at his own risk and that he remains solely responsible for the legality and soundness of any decision he makes or action he takes as a result of his use of the Website, and that the Customer warrants that the information provided by him is accurate and complete in all

respects. The information contained in the Website is not intended and should not be construed as legal advice. The Customer is required to verify the accuracy, completeness and currency of all information contained on this Website.

- 3.7. The Customer indemnifies and agrees to hold harmless MIRFIN, its owners, directors, trustees, employees, officials, suppliers, agents and / or representatives against any claims for any loss or damage, whether direct, indirect or consequential, or any expense of any nature whatsoever, which may be suffered by the Customer and/or any third party, directly or indirectly arising from the Customer's use and reliance; his inability to use; or the functionality of the Website and / or its content, or that of the value-added click options or of any external linked website, whether the content is accurate or not.
- 3.8. MIRFIN shall not be held responsible or liable for maintaining the confidentiality of any information or data which has been transmitted to the Customer and is no longer under its sole control. This does not exclude any obligations on MIRFIN in terms of the PPIA.

4. Customer's Obligations

- 4.1. The Customer shall pay the Fee into such account and indicate the payment reference as he may be advised in writing on the Order Confirmation. MIRFIN is not required to inform the Customer of any change in banking details should the Customer utilise the Service at a later date and the Customer agrees that MIRFIN will not be liable for any damages the Customer may suffer should the Customer fail to pay the Fee into the bank account stipulated on the relevant Order Confirmation applicable to the transaction at the relevant time or subsequent correspondence, as the case may be.

- 4.2. In the event of a sale of the Property having been valued by MIRFIN, the Customer understands that MIRFIN cannot be held liable for the actual price attained during the sale of the Property. The Customer is free to market the Property for a lesser or greater amount than the valuation as he deems fit and understands that factors such as for example the resources and marketing strategies utilised, the personal efforts of the seller and estate agents employed and many other subjective and objective factors play a role in arriving at a selling price, which cannot be measured and/or foreseen by the Surveyor.

- 4.3. The Customer is free to insure the Property for a lesser or greater amount than recommended by the valuation as he deems fit and understands that the recommended sum insured reflects an estimated figure based on the Surveyor's observations or information received and obtained in respect of the Property.

- 4.4. In the event of the Customer suffering damages or losses as a direct result of any act or omission by MIRFIN or attributable to MIRFIN, which is grossly negligent and where despite clause 3.4 above liability is conceded by MIRFIN through its insurers, the amount of MIRFIN's maximum liability will be limited to the Fee. Under no circumstances will MIRFIN be liable for any damages arising from any Desktop Service.

- 4.5. The Customer indemnifies and agrees to hold MIRFIN harmless against any claims arising out of a Desktop Service where such claims are based on information or the absence of information, which information would have been ordinarily furnished to MIRFIN or could have been obtained by the Surveyor had MIRFIN rendered the Service on its general terms and irrespective of whether the claims are those of the Customer or any third party having a claim against the Customer.

- 4.6. The Customer shall not manipulate or attempt to manipulate the Service. In the event of manipulation or attempted manipulation by the Customer, his representative or any other person, MIRFIN cannot be held liable for the valuation and shall be entitled, should the Service not yet have been rendered in full, to immediately cancel the Contract and retain the Fee as its pre-estimated liquidated damages and cancellation penalty, without prejudice to any other rights it may have against the Customer.

- 4.7. The Customer shall warrant full accessibility to the Property. In the event that the Surveyor is denied access to the Property, is threatened in any way when attempting to access the Property, or if the Customer fails to attend the scheduled appointment agreed upon with the Surveyor, MIRFIN will be entitled to cancel the Contract and retain the Fee in full or in part as MIRFIN considers appropriate depending on the circumstances and with reference to MIRFIN's wasted costs incurred.

- 4.8. The Customer warrants that all information supplied by him to MIRFIN is accurate. MIRFIN accepts no responsibility for any inaccuracies in the information supplied by the Customer nor for any matters not disclosed by the Customer to MIRFIN to the extent that these impact on the valuation.
- 4.9. The Customer acknowledges that upon submission of the Order Form, his details may be supplied to service partners of MIRFIN for the purpose of providing the Service.
- 4.10. The Customer warrants that he has full legal capacity to enter into the contract with MIRFIN and warrants that he is authorised to procure the Service for the Property and undertakes to facilitate access to the Property.
- 4.11. The Customer warrants that his personal details as submitted to MIRFIN on the Order Form are complete, true and accurate, and the Customer hereby authorises MIRFIN to contact the Customer at the e-mail address or telephone number provided on the Order Form.

4.12. The Customer acknowledges that if any false information or deliberately misleading inaccuracies come to light in connection with the Contract, MIRFIN reserves the right to immediately cancel the Contract and retain the Fee as MIRFIN may consider appropriate depending on the circumstances and with reference to MIRFIN's wasted costs incurred.

- 4.13. The Customer shall notify MIRFIN of any changes to the information supplied by the Customer to MIRFIN, whether contained on the Order Form or in any other communication, whether written or oral, immediately once such changes have taken effect.
- 4.14. The Customer agrees not to transmit through the Website any material that is unlawful or harmful, defamatory, abusive, threatening, vulgar or obscene. The Customer remains liable to any third party for his comments and indemnifies MIRFIN against any claims from any third party regarding the content of the Customer's comments.
- 4.15. The Customer shall satisfy himself that he fully understands these terms and conditions, both legally and grammatically.
- 4.16. In the event of the Customer wishing to raise an objection or any other complaint pertaining to the Service, such contestation must be put forward in writing within 4 weeks of the Service having been rendered to allow for MIRFIN to respond thereto. MIRFIN shall endeavour to respond thereto within 5 working days. Where the Customer raises a valid objection, MIRFIN reserves the right to correct the Service. In cases where the Property has to be re-visited by a Surveyor the Customer undertakes to facilitate the necessary access to the Surveyor.

5. Privacy Policy

- 5.1. MIRFIN shall process any personal data supplied by the Customer in strict accordance with its privacy policy. In keeping with section 14 of the Constitution of the Republic of South Africa of 1996 and the PPIA, MIRFIN respects the Customer's rights to informational privacy and data protection. The Customer may use the Website without providing MIRFIN with any personal information. However, in order to make use of the Service available on the Website, the Customer may have to supply MIRFIN with the relevant personal information in order to provide the Service to him. Unless otherwise required in terms of any law, MIRFIN will use such information only for its own internal purposes, including maintaining and updating mailing lists and databases as well as research and development.
- 5.2. By completing and submitting the Order Form and ticking the box contained on the Order Form, e.g. in respect of the value-added click options, or where applicable failing to un-tick a pre-selected box, confirming acceptance of these terms and conditions, the Customer shall be deemed to have consented to MIRFIN processing any personal data supplied by the Customer. Please note that an order cannot be processed unless the Customer by ticking the box contained on the Order Form, or leaving same ticked, gives such consent.

- 5.3. Upon cancellation of the Customer's order for whatever reason or the rendering of the Service, MIRFIN shall maintain the Customer's data for a reasonable period for administrative purposes and the purposes set out in these terms and conditions, as well as for any other purposes as required by law.
- 5.4. Where personal information (such as the Customer's name, address, telephone number, email address and credit card information) is submitted to the Website by the Customer, for example through sending an email or filling in required fields, the following principles are observed in the handling of that information:
 - 5.4.1. MIRFIN collects, processes and stores only such personal information regarding the Customer as is necessary to provide the Service. The specific purpose for which information is collected is apparent from the context in which it is requested.
 - 5.4.2. MIRFIN will not use the personal information submitted for any other purpose other than the efficient provision of the Service, as well as for the Website without obtaining the prior written approval of the Customer or unless required to do so by law.
 - 5.4.3. MIRFIN will keep records of all personal information collected and the specific purpose for which it was collected for a period of at least one year from the date on which it was last used, unless otherwise required by law. MIRFIN will not disclose any personal information regarding the Customer to any third party unless the prior written agreement of the Customer is obtained (including by means of ticking off of any applicable tick box by the Customer) or MIRFIN is required or permitted to do so in terms of the Promotion of Access to Information Act or any other law.
 - 5.4.4. If information is released with the Customer's consent, e.g. as part of the value-added click options, MIRFIN will retain a record of the information released, the third party to which it was released, the reason for the release and the date of release, for a period of at least one year. No information will be sent to any third party as part of the value-added click options if the Customer has not expressly selected such option.
 - 5.4.5. MIRFIN will destroy or delete any personal information under its control which has become obsolete.
 - 5.4.6. Information collected about the Customer through his use of the Website is the property of MIRFIN.
 - 5.4.7. MIRFIN will retain all ownership of and copyright in any database of the Customer's personal information.
 - 5.4.8. No credit card information is retained or stored by MIRFIN.
- 5.5. Note that, as permitted by the ECT Act, the Website may use personal information collected to compile profiles for statistical purposes and trade in these profiles. No information contained in the profiles or statistics will be able to be linked to any specific Customer. Any complaints pertaining to the Privacy Policy may be addressed to privacy@mirfin.co.za.

6. Service Fee

- 6.1. Payment of the Fee can only be effected by way of a bank transfer (electronic or manual) or a cash deposit or through a particular online payment gateway specified on the Order Form.
- 6.2. MIRFIN is entitled to adjust the Fee in case the Customer's information on the Order Form pertaining to the value of the Property should deviate considerably from the actual assessments done by the Surveyor following the survey of the Property. This pertains especially to information given about the number registered sections or units or stands, the "Estimated Market Value", "Estimated Price Range" or "Current Sum insured", being a major indicator for the Fee applicable and MIRFIN considers a tolerance of +/-10%, above which the Fee may be adjusted upwards. Such adjustment will then be payable by the Customer prior to completion of the Service.

- 6.3. Cancellation Fee: MIRFIN reserves the right to deduct up to 15% of the Fee as a reasonable charge for cancellation of the Contract, including for purposes of offsetting administration costs, should the Contract be cancelled by the Customer after making payment of the Fee to MIRFIN in circumstances other than in 6.4 below.
- 6.4. Late Cancellation Fee: In the event that the Contract or a specific survey appointment is cancelled on less than one (1) full business day's (i.e. 24 hours but excluding any Saturday, Sunday or public holiday) notice prior to the agreed survey appointment time, a penalty of 30% of the Fee shall apply.
- 6.5. Stand-up Fee: Failure by the Customer to facilitate access to the Surveyor at the agreed survey appointment time or within 30 minutes thereafter shall result in a penalty of 30% of the Fee in addition to the full travelling fee of the Surveyor as stated on the Order Confirmation.
- 6.6. A tax invoice will be issued on receipt by MIRFIN of the Order Form, or on such other date as agreed upon with the Customer.
- 6.7. The Fee paid by the Customer who sells the Property or any other person for whom the Service was obtained, cannot be off-set against a valuation fee imposed by any lending institution or relied upon when requesting a waiver of such valuation fee, nor can the valuation be transferred from the Customer acting as the seller to the buyer for the purpose of securing a loan.
- 6.8. The Fees for the Service are generally subject to VAT and where not specifically stated are exclusive of VAT. MIRFIN's VAT registration number is 4830262004.
- 6.9. All transactions will be processed in South African Rand (ZAR).

7. Delivery of Service

- 7.1. Upon receipt of confirmation of payment into MIRFIN's banking account, MIRFIN, either directly or through its service partners, shall undertake to contact the Customer within two (2) working days for an appointment for the survey of the Customer's Property at the Customer's earliest convenience.
- 7.2. The Service shall be regarded as completed once both the Service and the tax invoice have been submitted to the Customer as electronic PDF files to the email addresses provided by the Customer on the Order Form. MIRFIN shall undertake to conclude the Service within the period as stipulated in 2.4, after the physical survey has taken place.

8. Cancellation

- 8.1. The Customer is able to cancel the Contract at any stage by written notice. Because MIRFIN provides the Service immediately after MIRFIN has accepted the Customer's completed Order Form by means of sending the Customer the Order Confirmation, any refunds of the Fee will be strictly in terms 6.3 above.
- 8.2. MIRFIN is entitled to cancel the Contract at any stage in terms of 4.7 and 4.12 above or where the Customer fails to pay for the Fees after receiving the Order Confirmation.

9. General

- 9.1. All reports generated by MIRFIN in the course and scope of rendering the Service remain the sole property of MIRFIN until fully paid for.
- 9.2. The Customer understands that a valuation of the Property by a Valuer facilitated by MIRFIN cannot be compared to an opinion offered or a valuation done by any person who is not a qualified professional valuer.

- 9.3. MIRFIN shall not be responsible for any delays in performing, or for the failure to perform, any of its obligations if the delay or failure was due to any cause beyond MIRFIN's reasonable control.
- 9.4. These terms and conditions supersede any prior agreement (oral or in writing) between MIRFIN and the Customer and contain the whole agreement between them. The Customer acknowledges that he has not relied upon any oral or written representations made by MIRFIN or its employees or agents which are not contained herein or otherwise reduced to writing and signed by MIRFIN.
- 9.5. These terms and conditions shall be exclusively governed by and construed in accordance with the laws of the Republic of South Africa. The Customer hereby consents to the jurisdiction of the Western Cape High Court in respect of any disputes arising in connection with these terms.
- 9.6. Any references to mortgages or other financial matters made on the Website are made for purely generic information purposes only and any reference made is not a statement of financial advice or any indication of suitability for the Customer's individual circumstances. MIRFIN is not registered with any financial authority or any other financial or insurance service regulatory body and is therefore unable to give any kind of advice in financial matters. The Customer is strongly encouraged to seek financial and/or mortgage advice before entering into any mortgage or other financial arrangement.
- 9.7. With regard to any mortgage or insurance scenarios which may be furnished to the Customer as part of offering the Service, these are displayed for factual information purposes only and do not convey any type of financial advice.
- 9.8. MIRFIN reserves the right to change these terms and conditions at any stage without notice by posting the changes on the Website and it shall be the Customer's responsibility to acquaint himself with the terms and conditions before each instance of utilising the Services from MIRFIN. The Customer can print out a copy of the terms and conditions applicable from time to time from the Website.
- 9.9. All provisions of these terms and conditions are, notwithstanding the manner in which they have been grouped together or linked grammatically, severable from each other. Any provision of these terms and conditions which is or becomes unenforceable in any jurisdiction, whether due to voidness, invalidity, illegality, unlawfulness or for any reason whatsoever, shall, in such jurisdiction only and only to the extent that it is so unenforceable, be deemed to be severable from the remainder of these terms and conditions to the minimum extent necessary so that these terms and conditions shall otherwise remain in full force and effect and fully enforceable.
- 9.10. In the interpretation of these terms and conditions:-
- 9.10.1. paragraph headings are for convenience only and shall not be taken into account in the interpretation hereof;
- 9.10.2. words importing a particular gender shall be deemed to include the other genders, words importing natural persons shall be deemed to include juristic bodies and associations of persons, and words importing the singular shall be deemed to include the plural, and vice versa.
- 9.10.3. the rule of construction that contracts shall be interpreted against the party responsible for the drafting or preparation of the contract shall not apply.
- 9.10.4. any document or information referred to in these conditions and capable of being accessed by way of an internet address, shall be deemed to be incorporated in these conditions in accordance with the provisions of the ECT Act.
- 9.10.5. In the event that the Customer is a juristic person, the Customer warrants that its net asset value or annual turnover exceeds R 2,000,000 in which case the provision of the CPA, including clause 2.6 above, will not apply to the Customer.

10. Copyright Notice

- 10.1. MIRFIN retains the copyright and all intellectual property rights in and to the Website, including all current and future content that is displayed on the Website, the software on which the Website operates and reporting formats produced by MIRFIN's proprietary software. This includes but is not limited to all material which is defined to include trademarks, trade names, logos, documents, texts, information, data, software, drawings, images, icons, logos, photographs, video and audio clips. MIRFIN also asserts the copyright against third parties in this regard.

11. Third Party Links on Website

- 11.1. MIRFIN may display on the website links to other websites operated by third parties. Any such link is not a statement of recommendation of any of the goods and services available or being marketed on the said linked websites or due to any other links on the MIRFIN site. MIRFIN does not take any responsibility or liability for the accuracy, adequacy and completeness of the information on such linked websites.

12. Further Information Required in Terms of the ECT Act

- 12.1. The office bearer of MIRFIN, which company is registered within South Africa, is the director Constant Björn Laubscher.
- 12.2. The physical address where MIRFIN will receive legal service of documents is Mirfin Valuations Services (Pty) Ltd., c/o Hildebrand Attorneys, 10th Floor, The Penthouse Suite, Valuta Trust Building, 74 Shortmarket Street, Cape Town 8001
- 12.3. Save as set out in 4.16 above, any dispute hereunder must first be brought to the other party's attention in writing for the other party to respond thereto and resolve the dispute within 14 days of receipt of the notice of the dispute, where after the parties are entitled to proceed in terms of 9.5. Other than as set out herein, MIRFIN does not subscribe to any alternative dispute resolution code.