

**MASTER BANKING SERVICES AGREEMENT**

Between

**THE STANDARD BANK OF SOUTH AFRICA LIMITED**

**("Standard Bank")**

and

**CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY**

**("Customer")**



## TABLE OF CONTENTS

No.	Clause	Page No.
1.	DEFINITIONS AND INTERPRETATION .....	2
2.	APPOINTMENT .....	6
3.	PRECEDENCE OF DOCUMENTS .....	6
4.	DURATION .....	7
5.	HIGH LEVEL IMPLEMENTATION PLAN .....	7
6.	THE SERVICES.....	7
7.	THE CUSTOMER'S UNDERTAKINGS AND OBLIGATIONS.....	8
8.	SERVICE LEVEL EVALUATION MATRIX .....	9
9.	STANDARD BANK'S UNDERTAKINGS AND OBLIGATIONS.....	9
10.	WARRANTIES .....	11
11.	RELATIONSHIP MANAGEMENT .....	11
12.	STRATEGIC STEERING COMMITTEE .....	12
13.	OPERATIONS STEERING COMMITTEE .....	13
14.	REPORTING .....	14
15.	FEES .....	15
16.	INVOICING AND PAYMENT.....	15
17.	LIMITATION OF LIABILITY.....	16
18.	INTELLECTUAL PROPERTY .....	16
19.	SAFETY AND SECURITY .....	17
20.	STANDARD BANK PROPERTY .....	18
21.	CONFIDENTIALITY .....	18
22.	FORCE MAJEURE .....	19
23.	BREACH AND TERMINATION .....	20
24.	DISPUTE RESOLUTION .....	21
25.	NOTICES AND DOMICILIUM .....	22
26.	NATURE OF RELATIONSHIP .....	23
27.	CESSION AND ASSIGNMENT.....	24
28.	SEVERABILITY .....	24
29.	WAIVER .....	24
30.	ENTIRE AGREEMENT AND VARIATION.....	24
31.	GOVERNING LAW .....	24
32.	COUNTERPARTS .....	25
33.	COSTS .....	25

### SCHEDULES

SCHEDULE 1 – SERVICES AND FEES

SCHEDULE 2 - STANDARD BANK PROPOSED IMPLEMENTATION PLAN



## 1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless inconsistent with or the context indicates otherwise:

1.1.1 **Agreement** means the agreement set out in this document together with any annexures and/or schedules, the LOA and the Product Terms and Conditions;

1.1.2 **Applicable Laws** means whenever updated and as connected with the Parties' obligations:

1.1.2.1 all national, provincial, local and municipal legislation or subordinate legislation, ordinances, regulations or by-laws;

1.1.2.2 policies, directives, position papers, rules or other instructions of any relevant Regulatory Authority;

1.1.2.3 any instrument having the force of law;

1.1.2.4 the common law, judgment, order or decree;

1.1.3 **Business Day** means any day other than a Saturday, Sunday or official public holiday in South Africa;

1.1.4 **Confidential Information** means all confidential information relating to a Party's business or technical, operational, financial and scientific matters, communicated by a Party to the other Party before or after the Effective Date, including marketing, forecasts, analyses, strategies, structures, software, transaction data, records, business plans, customer information; know-how, trade secrets, systems, products, services, processes, drawings, designs, plans and this Agreement;

1.1.5 **Contact Person** means the relevant persons appointed by each Party from time to time, to oversee the execution of this Agreement and whose name and designation will be provided to the other Party in writing;

1.1.6 **CPI** means the consumer price index for all urban areas published by Statistics South Africa from time to time or if the calculation of such index has ceased, the most similar index, as compiled and published by Statistics South Africa or any body authorised in its stead, in terms of the Statistics Act, No. 66 of 1976 or any statute replacing such Act, to compile and publish national statistics;



- 1.1.7 **Customer** means the City of Johannesburg Metropolitan Municipality, a metropolitan municipality constituted in terms of Section 155 of the Constitution of the Republic of South Africa Act No. 108 of 1996 and established in terms of Notice 6766 of 1 October 2000 pursuant to Section 12(1) of the Local Government Structures Act 117 of 1998;
- 1.1.8 **Effective Date** means 04 May 2026, notwithstanding the date of signature of this Agreement by the last signing Party in time or any other date as the Parties may agree in writing;
- 1.1.9 **Fees** means the fees that the Customer shall pay to Standard Bank for the rendering of the Services, as set out in the Proposal and listed in Schedule 1 attached hereto;
- 1.1.10 **General Conditions of Contract** means the Government Procurement: General Conditions of Contract;
- 1.1.11 **Intellectual Property** means works of copyright, trade marks (statutory and common law), patentable inventions, patents, protectable design subject matter, designs and domain names, including applications, registrations and unregistered forms of the foregoing, all other intellectual property rights (registered or unregistered) and including the right to apply for all of the foregoing;
- 1.1.12 **Invoice** means the tax invoice in the form of a monthly bank statement prepared by Standard Bank reflecting the Fees to be paid by the Customer to Standard Bank or debited by Standard Bank against the Nominated Bank Account and which invoice conforms to this Agreement and the provisions of the VAT Act;
- 1.1.13 **LOA** means the letter of acceptance in terms of which the Customer advised Standard Bank of its appointment, subject to the conclusion of this Agreement;
- 1.1.14 **Nominated Bank Account** means the Customer's bank account held in Standard Bank's books and notified by the Customer to Standard Bank in writing as the bank account that Standard Bank must debit for the payment of monthly Fees;
- 1.1.15 **Party** means Standard Bank or the Customer;



- 1.1.16 **Personnel** means all directors, members, employees, agents, representatives and permitted subcontractors that assist the Parties to perform their obligations;
- 1.1.17 **Prime Rate** means the publicly quoted variable basic rate of interest per annum, compounded monthly in arrears, at which Standard Bank lends on overdraft, and such rate to be proved *prima facie* by means of a certificate under the hand of any executive manager of Standard Bank whose appointment and authority need not to be proved;
- 1.1.18 **Product Terms and Conditions** means in respect of each Service the specific terms and conditions, agreements, operational regulations and operational documents governing the Service(s) to be provided by Standard Bank to the Customer;
- 1.1.19 **Proposal** means the written response of Standard Bank to the RFP issued by the Customer;
- 1.1.20 **RFP** means the formal written invitation issued by the Customer inviting registered banks to submit proposals to the Customer in respect of the rendering of banking services to the Customer under the tender number COJ/GFIN004/24-25;
- 1.1.21 **Services** means the banking products or services that Standard Bank will provide to the Customer in terms of this Agreement and which are set out in the Proposal and listed in Schedule 1 attached hereto;
- 1.1.22 **Service Levels** means the service levels for the Services which Standard Bank shall comply with in rendering the Services to the Customer and which are set out in the Proposal;
- 1.1.23 **Special Conditions of Contract** means the Government Procurement: Special Conditions of Contract;
- 1.1.24 **Standard Bank** means The Standard Bank of South Africa Limited (Registration Number 1962/000738/06), a public company duly incorporated with limited liability according to the company laws of the Republic of South Africa;
- 1.1.25 **Technological Advancement** means any material developments, innovations, upgrades or modifications in technology, systems, software,



infrastructure or delivery mechanisms that directly affect the functionality, performance, accessibility, or use of the Services provided to the Customer, or that require the Customer to implement changes to its own processes, systems or interfaces in order to continue using such Services. This excludes routine maintenance, security patches, system updates, or other improvements that do not alter the way in which the Customer accesses, operates, or benefits from the Services;

1.1.26 **Tender Documents** means the Customer's RFP, Proposal, LOA, General Conditions of Contract and the Special Conditions of Contract;

1.1.27 **Term** means a period of 3 (three) years from the Effective Date;

1.1.28 **VAT** means value added tax at the rates specified in the VAT Act; and

1.1.29 **VAT Act** means the Value Added Tax Act 89 of 1991.

1.2 Unless the context indicates otherwise, any reference to:

1.2.1 a **day, month** or **year**, is to such day, month or year construed with reference to the Gregorian calendar;

1.2.2 **South Africa**, is the Republic of South Africa;

1.2.3 a **clause** or **Annexure** will be to a clause of or Annexure to the Agreement;

1.2.4 a **Party** includes its Personnel; and

1.2.5 a **number of days**, is calculated to exclude the first day and include the last day;

1.2.6 the **singular** includes the **plural** and vice versa, the **masculine** includes the **feminine** and **neuter** and vice versa and a **person** includes a natural and a legal person, as well as their successors in title and assigns;

1.2.7 **including** or **in particular**, does not limit the words which go before it and is to be interpreted without any limitation;

1.2.8 **notice, confirmation, agreement, approval** or **consent**, must be in writing.

1.3 Where a word is given a defined meaning, any other grammatical form of that word will have a corresponding meaning.



- 1.4 Notwithstanding the termination or expiry of the Agreement, effect will be given to clauses which expressly provide for their survival and any other provisions which do not expressly provide for their survival but which of necessity must continue after such termination or expiry.
- 1.5 Clause headings are for reference only and do not affect the meanings of the provisions to which they relate.
- 1.6 Effect will be given to any provision in this Agreement irrespective of whether such provision is set out in clause 1 or elsewhere in the Agreement.
- 1.7 This Agreement binds the Parties as they are currently made up and all their successors-in-title and permitted assigns, if any.
- 1.8 No provision in the Agreement will be interpreted to the disadvantage of any Party because such Party drafted or was involved in the drafting of such provision.

## 2. **APPOINTMENT**

- 2.1 The Customer issued the RFP for the procurement of the Services and Standard Bank was successfully awarded the bid.
- 2.2 In light of the above, the Customer hereby appoints Standard Bank to render the Services to the Customer on the terms and conditions of this Agreement as read together with the Tender Documents from the Effective Date for the duration of this Agreement, and Standard Bank duly accepts the appointment.

## 3. **PRECEDENCE OF DOCUMENTS**

- 3.1 The Parties agree that the Tender Documents form part of the agreement between the Parties. If there is an inconsistency between the provisions of this Agreement (excluding the Product Terms and Conditions which will be dealt with in accordance with clauses 3.2 to 3.3 below) and the Tender Documents, the provisions of the Tender Documents shall prevail.
- 3.2 The Customer acknowledges that each Service will be governed by its Product Terms and Conditions and the Customer agrees that it will be required to accept the Product Terms and Conditions applicable to the Services.
- 3.3 If there is a dispute relating to any Service or the rights and obligations of a Party in respect of such Service, the relevant Product Terms and Conditions will apply.



#### 4. DURATION

This Agreement shall commence on the Effective Date and shall thereafter remain in full force and effect for the duration of the Term, subject to the right of either Party to terminate it in accordance with the applicable termination provisions of this Agreement.

#### 5. HIGH LEVEL IMPLEMENTATION PLAN

5.1 Before implementation of the banking products and Services (“**Implementation**”), the Parties will discuss the proposed implementation plan submitted by Standard Bank to the Customer as part of the Proposal and attached hereto as Schedule 3 and agree the final version of the aforementioned implementation plan that will govern the Implementation prior to the Effective Date (the “**Project Implementation Plan**”). The Project Implementation Plan will be incorporated into this Agreement by way of an amendment (in accordance with the provisions of the Agreement) upon its finalisation by the Parties.

5.2 Standard Bank shall dedicate a project Implementation team to work closely with the Customer’s project managers and which shall be responsible for driving all Implementation timelines, document minutes of all project meetings and ensure all stakeholders deliver on their respective products and projects as set out in the Project Implementation Plan to ensure the smooth Implementation.

#### 6. THE SERVICES

6.1 The Services will be rendered by Standard Bank to the Customer in terms of this Agreement and as more fully described in the Tender Documents.

6.2 Notwithstanding the provisions of clause 6.1 above, Standard Bank may agree to provide funding for corporate and social investment projects (including funding of a project or providing a donation in favour of an entity nominated by the Customer) and sponsorship opportunities identified by the Customer. These funding or sponsorship requests may be included as a Service in the Proposal or as an additional request made by the Customer. If Standard Bank agrees to provide funding or sponsorship to the Customer, the Parties agree to enter into negotiations in good faith and conclude separate commercial agreements to govern the terms and conditions on which Standard Bank will provide the funding or sponsorship.

6.3 The Parties may, when and where necessary and subject to Applicable Laws, vary the Services by agreement in writing from time to time.



## 7. THE CUSTOMER'S UNDERTAKINGS AND OBLIGATIONS

7.1 The Customer undertakes to:

7.1.1 duly complete and sign all necessary documents and do all such things as are required by Standard Bank for the purposes of opening of bank accounts;

7.1.2 comply with all requirements of Standard Bank for the opening of bank accounts stipulated by the Financial Intelligence Centre Act 38 of 2001 and any other Applicable Laws;

7.1.3 provide timeous management decisions, any necessary approvals or authorisations and any additional documentation required to enable Standard Bank to provide the Services;

7.1.4 provide access to documents or information owned by the Customer, which Standard Bank may reasonably require in executing this Agreement;

7.1.5 provide Standard Bank with the necessary written resolutions and mandates appointing officials of the Customer who are authorised to sign the Agreement and/or issue written instructions to Standard Bank in respect of the Services. It is recorded that Standard Bank will be entitled to rely on the latest resolutions and mandates in its possession (as provided by the Customer), as it relates to the relevant Service; and

7.1.6 provide Standard Bank with information or documentation that is required by the Customer for the evaluation of Standard Bank's performance in line with this Agreement.

7.2 The Customer acknowledges that Standard Bank shall not render the Services to the Customer until the Customer has duly complied with all requirements contemplated in clause 7.1 above.

7.3 The Customer agrees that if a Service includes a bank account (including the Nominated Bank Account), the following will apply:

7.3.1 Standard Bank is required to comply with any and all lawful and valid court orders and/or Sheriff attachments ("**Attachment**") served on it in respect of its clients' bank accounts. If Standard Bank receives an Attachment in respect of any of the Customer's bank accounts and such account:



7.3.1.1 is in a debit balance position then, Standard Bank will immediately place a stop debit indicator on the account, to prevent any further payments being made from the account and to only allow payments to be made into the account, so that the account can reach a credit balance. Once the account reaches a credit balance position that is equal to or greater than the amount indicated on the Attachment, Standard Bank shall be entitled to secure the amount and fulfil its obligation under the Attachment. Thereafter, Standard Bank will release the stop debit indicator from the account;

7.3.1.2 in a credit balance position with sufficient funds to satisfy the amount specified indicated on the Attachment, then Standard Bank will be entitled to immediately secure the amount from the account to fulfil its obligations under the Attachment;

notwithstanding the above, Standard Bank will pay the monies secured from the account to the Sheriff, in strict compliance with the provisions of the Attachment and provided that all the legal requirements have been complied with; and

7.3.2 save for any sweeping or pooling arrangements or as may have been agreed otherwise in writing by the Parties, Standard Bank will not have the right to set-off credit and debit balances in these accounts.

## 8. SERVICE LEVEL EVALUATION MATRIX

8.1 Standard Bank will perform the Services in accordance with the Service Levels.

8.2 The Customer will track Standard Bank's performance under the Service Levels in accordance with the performance evaluation matrix agreed upon by the Parties ("**Evaluation Matrix**").

## 9. STANDARD BANK'S UNDERTAKINGS AND OBLIGATIONS

9.1 Standard bank must:



- 9.1.1 utilise and adopt reasonable professional techniques and standards in providing the Services;
- 9.1.2 utilise staff that is adequately trained, qualified and skilled to perform the Services;
- 9.1.3 utilise the proper systems (hardware and software) to provide the Services;
- 9.1.4 inform the Customer accordingly when implementing any changes necessitated by Technological Advancement that have a direct impact on the Customer;
- 9.1.5 provide the Services with all reasonable care, skill and diligence;
- 9.1.6 assume professional and technical responsibility for the performance of the Services, which will be in accordance with recognized professional standards employed by service providers performing work of a comparable nature;
- 9.1.7 ensure reasonable continuity of Services to the Customer;
- 9.1.8 provide the Customer with information or documentation that is reasonably required by the Customer for the evaluation of Standard Bank's performance in line with this Agreement;
- 9.1.9 facilitate continuous skills transfer on relevant and related topics as agreed to between Standard Bank and the Customer from time to time (e.g. upskilling on the use of Standard Bank's electronic banking services from Standard Bank);
- 9.1.10 must, upon request from the Customer, provide the Customer with the management information systems report relating to queries (the "**MIS Report**") in order for the Customer to monitor Standard Bank's performance under this Agreement;
- 9.1.11 resolve all queries from the Customer timeously. Timeously shall be incident dependant. Some incidents can be resolved within a day or a few days. Others will be urgent and will need resolution within an hour or hours;
- 9.1.12 notify the Customer within a reasonable time, should Standard Bank be unable to render the Services for any reason whatsoever, and advising the Customer how such situation will be remedied; and
- 9.1.13 ensure that the goods and Services supplied under this Agreement and the respective service level agreements shall be fully insured in a freely convertible currency against loss or damage incidental to manufacture or



acquisition, transportation, storage and delivery in the manner specified in the special conditions of contract.

## 10. WARRANTIES

- 10.1 Each Party warrants and undertakes to the other Party that:
- 10.1.1 it has full capacity, power and authority to enter into this Agreement and this Agreement shall, when executed, constitute valid, legal and binding obligations on either Party and all its successors in title and assigns;
  - 10.1.2 the execution and performance by it of this Agreement will not cause a breach of any other agreement to which it is a party;
  - 10.1.3 the performance of its obligations and the rendering of the Services under this Agreement shall comply with all Applicable Laws;
  - 10.1.4 it is not aware of anything which might or shall adversely affect its ability to perform its obligations under this Agreement; and
  - 10.1.5 it shall ensure that all information supplied to each other is true, accurate and complete in all respects and is supplied to other Party timeously.
- 10.2 Standard Bank further warrants that it has the requisite skills, expertise, and systems to perform the Services. Except as expressly stated in this Agreement, Standard Bank provides no other warranties, express or implied, by operation of law or otherwise, regarding the performance of the Services.
- 10.3 Unless provided elsewhere in this Agreement, neither Party makes any other representations or warranties, whether expressed or implied.

## 11. RELATIONSHIP MANAGEMENT

- 11.1 Each Party must, in writing, provide the other Party with names and contact details of individuals authorised to act on the Party's behalf in respect of the Services and the respective scope of authority of such individuals.
- 11.2 Standard Bank must:
- 11.2.1 provide the Customer with the names, contact details and curriculum vitae of the intended Customer relationship executive within 14 (fourteen) days after the signature of this Agreement. In the event of any changes



to the relationship executive Standard Bank must inform the Customer within 14 (fourteen) days;

- 11.2.2 assign a single point of contact for the resolution of information security related issues, and furnish the Customer with the names and contact details of such person; and
- 11.2.3 ensure that the Customer relationship executive is reasonably accessible to the Customer during the Customer's normal business hours. Should the need arise outside business hours, reasonable arrangements may be requested by the Customer.
- 11.3 The Parties agree to develop a performance management mechanism and to meet regularly to assess performance under this Agreement and to consider revision of the Agreement as determined by the Parties.

## 12. STRATEGIC STEERING COMMITTEE

The Parties agree to establish a strategic steering committee (the "**Steering Committee**"), which will be attended by the Parties delegated senior management officials.

### 12.1 Purpose of the Committee:

- 12.1.1 to provide direction, oversight and to make strategic decisions regarding issues arising from the banking contract;
- 12.1.2 to address any challenges experienced with this Agreement and developments within the banking sector which relate to transactional banking that may affect the Customer;
- 12.1.3 to ensure adequate performance management and monitoring of the contract;
- 12.1.4 to ensure compliance with subcontracting agreements and agreed remedial actions;
- 12.1.5 to ensure that matters raised by the Operations Steering Committee are addressed and resolved;
- 12.1.6 to ensure that all applicable regulatory and legislative requirements are adhered to in the execution of this Agreement and provision of the Services; and
- 12.1.7 to provide oversight and direction and to make strategic decisions regarding issues arising from this Agreement.



## 12.2 **Meetings and Procedures**

12.2.1 The Steering Committee must meet at least quarterly at a date, time and venue to be agreed upon between the Parties.

12.2.2 At its first meeting, the Steering Committee must discuss and agree on:

12.2.2.1 the mandate of the Steering Committee; and

12.2.2.2 the format and content of the Steering Committee Report.

12.3 The Secretary of the Steering Committee shall be appointed by the members of the Steering Committee. The Secretary shall minute the proceedings of all meetings of the Steering Committee and shall circulate the minutes to all committee members by no later than ten (10) Business Days after the relevant meeting. The minutes must be formally approved by the Steering Committee at its next scheduled meeting.

12.4 The quorum for meetings shall be fifty percent plus 1 (50% +1) members present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear each other.

12.5 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and all supporting documentation shall be forwarded by the Secretary to each member of the Steering Committee and any other person required to attend, at least five (5) Business Days before the date of the meeting or such other notice period deemed appropriate by the Steering Committee.

## 13. **OPERATIONS STEERING COMMITTEE**

The Parties agree to establish an Operations Steering Committee (the “OpsCo”), which will be attended by the Parties delegated by the day to day operations officials.

### 13.1 **Purpose of the Committee:**

To address banking related matters, review the MIS Reports, escalate any anomalies and report key matters to the Steering Committee for assistance and feedback.

### 13.2 **Meetings and Procedures**



- 13.2.1 The OpsCo must meet at least monthly at a date, time and venue to be agreed upon between the Parties.
- 13.2.2 The Customer will meet, as and when required, to address operational issues and raise these operational issues with Standard Bank during OpsCo meetings.
- 13.2.3 At its first meeting, OpsCo must discuss and agree on:
  - 13.2.3.1 the mandate of OpsCo; and
  - 13.2.3.2 the format and content of the OpsCo Report.
- 13.2.4 The Secretary of OpsCo shall be appointed by the members of OpsCo. The Secretary shall minute the proceedings of all meetings of OpsCo and shall circulate the minutes to all committee members by no later than three (3) Business Days after the relevant meeting. The minutes must be formally approved by OpsCo at its next scheduled meeting.
- 13.2.5 The quorum for meetings shall be fifty percent plus 1 members present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear each other.
- 13.2.6 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and all supporting documentation shall be forwarded by the Secretary to each member of OpsCo and any other person required to attend, at least two (2) Business Days before the date of the meeting or such other notice period deemed appropriate by the Steering Committee.

## 14. REPORTING

### 14.1 Steering Committee Report:

The Steering Committee shall provide a report on the overall performance of the contract, to the Customer's Group Finance-Treasury (the "**Steering Committee Report**").

### 14.2 The OpsCo Report:

#### 14.2.1 OpsCo shall provide a report to the Steering Committee on the following:

- 14.2.1.1 the overall performance of the contract under the Product Terms and Conditions;



- 14.2.1.2 the key service problems and/or challenges recorded, resolved and unresolved issues; and
- 14.2.1.3 any suggestions for the improvement of banking services for consideration by the Steering Committee and the Customer's Group Finance-Treasury.

#### 14.3 Corporate Social Investment

The details of Standard Bank's corporate social investment (CSI) reporting requirements shall be discussed and agreed on between the Parties.

### 15. FEES

- 15.1 In consideration for the rendering of the Services, the Customer shall pay Standard Bank the Fees.
- 15.2 All Fees shall be inclusive of VAT, unless otherwise advised to the Customer in writing by Standard Bank.
- 15.3 If the Customer instructs Standard Bank to render additional services to the Customer, which do not form part of the Services, Standard Bank may render such services at the standard prices applicable to all Standard Bank customers at the time.
- 15.4 The Parties acknowledge that the Fees are based on the scope of the Services and the Standard Bank's Undertakings and Obligations as stipulated in the Proposal. Consequently, any material change to the nature of the Services shall be undertaken by mutual agreement between the Parties and may result in the Fees being varied by Standard Bank. Should the Parties not be able to reach agreement on any amendment to the Services, the Services shall remain as specified in the Proposal and shall continue to be performed in accordance with the Standard Bank's Undertakings and Obligations, with the Fees as set out in the Proposal being payable.

### 16. INVOICING AND PAYMENT

- 16.1 The Fees referred to in clause 15 shall be deducted by Standard Bank from the Nominated Bank Account. Standard Bank will submit to the Customer a monthly Invoice by no later than the fifth Business Day of the new month setting out the amount deducted from the Nominated Bank Account for that month.



- 16.2 If Standard Bank is unable to deduct the Fees as envisaged in clause 16.1 above, payment of Invoices shall be made into Standard Bank's nominated bank account within 30 days of the Invoice date, failing which the unpaid Fees will accrue interest at the Prime Rate.
- 16.3 The Fees shall be paid by the Customer without any set-off or deduction.
- 16.4 The Customer's liability towards Standard Bank will be deemed to be met when the Payment is reflected in Standard Bank's account.
- 16.5 Standard Bank shall send all Invoices to the Customer at the address set out in clause 25.2.2.

## 17. **LIMITATION OF LIABILITY**

- 17.1 The Parties shall not be liable to each other for any indirect or consequential loss or damage, including loss of profit, revenue, anticipated savings, business transactions or goodwill or other contracts whether arising from negligence or breach of contract.
- 17.2 Standard Bank shall not be liable to the Customer for any:
- 17.2.1 loss, damage or cost incurred by the Customer, in respect of the Services unless such loss, damage or cost is caused by the negligence or wilful misconduct of Standard Bank;
  - 17.2.2 loss occasioned by any failure on the part of the Customer to fulfil any of its obligations under this Agreement, including incorrect or incomplete information supplied and/or the late submission of information supplied, by the Customer;
  - 17.2.3 loss occasioned by any failure or absence of any systems, telecommunication networks or electricity supply or failure by a supplier of telecommunication networks or electricity services to provide the respective network or service; and
  - 17.2.4 claim or loss by the Customer and/or any third party, which relates to the actions of the Customer, which took place before the Effective Date.

## 18. **INTELLECTUAL PROPERTY**

- 18.1 All Intellectual Property rights of whatsoever nature, belonging to the Parties (or its third-party licensors) shall remain vested at all times in such Party (or its third-party licensors).



- 18.2 The Customer acknowledges and agrees that all Intellectual Property in the advertising, shall be and remain exclusively vested in Standard Bank and the Customer shall have no claim thereto whatsoever.
- 18.3 Nothing in this Agreement shall be construed to be a license of each Party's Intellectual Property and the Parties shall not have the right to use, and will not use, the Intellectual Property belonging to each other.
- 18.4 The Parties shall not represent that they have any right, title or interest in or to each other's Intellectual Property.
- 18.5 To the extent that the Parties require the use of each other's Intellectual Property for the purposes of performing its obligations in terms of this Agreement, such Party must obtain the other Party's prior, written consent to use the other Party's Intellectual Property which will include, if necessary, the conclusion of a separate trade mark licence agreement, which is solely within the discretion of Standard Bank.
- 18.6 The Parties shall not be permitted to create any new Intellectual Property ("**Bespoke IP**") in terms of this Agreement, without the prior, written consent of the other Party and to the extent that such Bespoke IP is created, except in instances where the Bespoke IP is created by the Customer outside of Standard Bank, the Customer acknowledges that Standard Bank shall own such Bespoke IP and hereby cedes and assigns such Bespoke IP to Standard Bank.

## 19. **SAFETY AND SECURITY**

- 19.1 The Customer must allow Standard Bank's employees, contractors, consultants or agents, access to the Customer's premises where necessary to perform the Services.
- 19.2 Standard Bank agrees to comply with the Customer's security and safety procedures and all Applicable laws, including the Occupational Health and Safety Act, 1993 when on the Customer's premises.
- 19.3 The Customer shall be entitled to request Standard Bank to remove any employee, agent, consultant or contractor from its team if the Customer is of the reasonable opinion that such a person is a security or safety risk or that the conduct of such a person is detrimental to the relationship between the Parties. Standard Bank will endeavour to remove such person within a reasonable time if Standard Bank is satisfied that such person is a safety or security risk.



## 20. STANDARD BANK PROPERTY

- 20.1 Standard Bank's property (in all manner of forms) supplied to the Customer remains the property of Standard Bank and will at any time be available for inspection by a Standard Bank representative. Any such property that is in the possession of the Customer on termination of this Agreement will, at Standard Bank's expense, be immediately returned to Standard Bank.
- 20.2 The Customer will be responsible, at all times, for any loss of or damage to Standard Bank's property in its possession, and if required the Customer will furnish such security for the payment of any such loss or damage as Standard Bank may require.

## 21. CONFIDENTIALITY

- 21.1 Each Party ("**Receiving Party**") must:
- 21.1.1 keep the Confidential Information confidential and not disclose the Confidential Information to any third party without the prior consent of the other Party ("**Disclosing Party**"). For purposes hereof a third party does not include a Receiving Party's Personnel and advisors who need to know the Confidential Information for the Agreement, provided that such Personnel and advisors must be made aware of and comply with the Receiving Party's confidentiality obligations as if they were a party to this Agreement. A Receiving Party is responsible for the actions or omissions of such Personnel or advisors arising out of this clause 21.1.1;
- 21.1.2 other than as agreed by the Disclosing Party, not use or permit the use of any Confidential Information, in whole or in part, for any purpose other than as set out in this Agreement.
- 21.2 The undertakings set out in clause 21.1 will not apply:
- 21.2.1 where the Receiving Party or any other third party knows about the Confidential Information before the Effective Date, provided that same was obtained legally and/or from a source that did not acquire the Confidential Information under an obligation of confidentiality. This clause 21.2.1 should not be construed as placing an onus on the Receiving Party to ascertain or attempt to ascertain whether the information received was subject to a confidentiality agreement between the Disclosing Party and such source;



- 21.2.2 where a Receiving Party must disclose the Confidential Information to comply with a court order or any Applicable Law;
- 21.2.3 where a Receiving Party is requested to furnish such Confidential Information to any Regulatory Authority or Sanctioning Body, provided that, where so permissible, the Receiving Party will notify the Disclosing Party before it makes any disclosure; or
- 21.2.4 where a Receiving Party pursues any legal remedy in connection with this Agreement.
- 21.3 The Receiving Party must:
- 21.3.1 implement reasonable security procedures to prevent the unauthorised disclosure of the Disclosing Party's Confidential Information;
- 21.3.2 use the same standard of care in protecting the Confidential Information as it uses to protect its own confidential information.
- 21.4 A Party must not, without the prior consent of the other Party, release any statement to the press, or make any other public statement which could reasonably be expected to be published in any media regarding their relationship or the subject matter of this Agreement.
- 21.5 Any material relating to this Agreement (including any Intellectual Property pertaining to either Party such as trademarks, brand names and logos) which is intended for publication must first be submitted in draft form to the other Party for approval.

## 22. **FORCE MAJEURE**

- 22.1 If either Party is prevented or restricted directly or indirectly from carrying out its obligations by a Force Majeure Event, the Party so affected will, to the extent so prevented, be relieved of its obligations during such Force Majeure Event and not be liable for any delay or failure in the performance of its obligations or any Losses which the other Party may incur because of such delay or failure; provided that the affected Party must give 24 hours' notice of the Force Majeure Event preventing or restricting it from carrying out its obligations, if reasonably possible.
- 22.2 The Parties agree that, if the Force Majeure Event lasts more than 30 days, the Party who has not invoked the Force Majeure Event to excuse any non-



performance of its obligations may terminate this Agreement by giving ten Business Days' notice to the other Party.

- 22.3 For purposes of this clause 22, **Force Majeure Event** means any event beyond the reasonable control of a Party, including an act of God, civil commotion, riot, insurrection, grid failure, act of government, fire, explosion, the elements, epidemic, government embargo or similar event.

### 23. BREACH AND TERMINATION

- 23.1 Either Party shall be entitled to give notice to terminate this Agreement with immediate effect, such termination to be effective upon deemed receipt of such notice, if the other Party:

23.1.1 fails to pay any amount due by it in terms of this Agreement, by the due date, and fails to remedy such breach within 21 days of receiving written notice to do so; or

23.1.2 commits a breach of any provision of this Agreement and fails to remedy such breach within 21 days of receiving written notice to do so; or

23.1.3 takes steps to place itself, or is placed in liquidation or under administration, whether voluntary or compulsory and whether provisionally or finally;

23.1.4 in the case of the Customer, commits a breach by failing to satisfy any obligations for which it is liable in the ordinary course of its operation as a statutory body;

23.1.5 engages in a fraudulent practice in connection with this Agreement or otherwise;

23.1.6 a Party fails to satisfy a judgment against it within 21 days after that Party becomes aware of the judgment, except if that Party provides evidence on an ongoing basis to the reasonable satisfaction of the other Party that steps have been initiated within the 21 (twenty-one) days to appeal or rescind the judgment and to procure suspension of execution of the judgment and that such steps are being expeditiously pursued. The period of 21 days shall run from the date succeeding the date on which judgment becomes final, or the date on which the attempts to procure the suspension of the execution fail;

- 23.2 The termination of this Agreement will not prejudice the rights of a Party to claim damages or to obtain any other relief in respect of any breach of the terms and conditions of this Agreement.



23.3 Termination of this Agreement will not relieve a Party of obligations imposed upon such Party by statute or regulation or by this Agreement prior to its termination.

23.4 On termination of this Agreement for any reason whatsoever, each Party must promptly return to the other and permanently delete from all computer and/or electronic media all Confidential Information and/or Intellectual Property (including all copies thereof) belonging to the other Party and will provide to the other Party a certificate signed by a director of that Party confirming that that Party has not retained any Confidential Information and/or Intellectual Property belonging to the other Party. Where electronic back-ups containing Confidential Information exist, if a Party is unable to remove the relevant information from the back-ups, it undertakes that such Confidential Information will remain confidential indefinitely.

## 24. DISPUTE RESOLUTION

24.1 If a dispute arises between the Parties in respect of this Agreement, then, if either Party asks for it, each Party must appoint a senior representative to meet and resolve such dispute. These representatives will negotiate in good faith to resolve the dispute on amicable terms within 14 days.

24.2 If the Parties cannot resolve the dispute, such dispute will be submitted to and decided by a court of competent jurisdiction or, upon agreement between the Parties, by arbitration in terms of this clause.

24.3 The dispute will be referred to and finally resolved by arbitration under the Rules of the Arbitration Foundation of Southern Africa (“**AFSA**”) for Commercial Arbitrations (“**AFSA Rules**”), including the right to appeal in terms of the AFSA Rules, which AFSA Rules are deemed to be incorporated by reference into this clause.

24.4 There will be one arbitrator, whose identity will be agreed between the Parties within five Business Days following the referral of the dispute to arbitration. If the Parties cannot agree, the arbitrator will be appointed by AFSA from the senior legal practitioners on its panel in terms of the AFSA Rules, taking into account the value and complexity of the dispute under referral.

24.5 The seat, or legal place, of the arbitration will be South Africa and the hearing will be in Johannesburg and held in English. Unless the Parties agree otherwise, the arbitration will be conducted on an urgent basis in terms of the AFSA Rules.



24.6 This clause does not preclude a Party from obtaining interim relief on an urgent basis from a court of competent jurisdiction pending the decision of the arbitrator.

24.7 The Parties consent to the non-exclusive jurisdiction of the High Court of South Africa where applicable, and this Court will have jurisdiction to enforce any award made by an arbitrator under this clause.

24.8 The arbitration and all matters related thereto is Confidential Information.

## 25. NOTICES AND DOMICILIUM

25.1 Each Party chooses as its domicilium citandi et executandi (address for the valid service of legal processes) in connection with this Agreement the address set out against its name in this clause 25.1, or at such other physical address (not being a post office box) in South Africa as a Party may notify the other in writing:

25.1.1 as regards Standard Bank at:

Standard Bank Centre

5 Simmonds Street

Johannesburg

2001

Attention: The Head: Legal SA/The Head Legal – Transaction Banking

With a copy to be sent to:

Standard Bank

30 Baker Street

Rosebank

Johannesburg

2196

Attention: The Head Legal – Transaction Banking

25.1.2 as regards the Customer at:

First Floor

JD House

27 Stiemens Road

Braamfontein

Johannesburg

2001

Attention: Group Chief Financial Officer



25.2 Each Party chooses as its address for the valid service of all written notices in connection with this Agreement (other than legal processes which are dealt with in clause 25.1) the address set out against its name in this clause 25.2 below, or at such other address as a Party may notify the other in writing:

25.2.1 as regards Standard Bank at:

[•]

Attention: [•]

Telephone Number: [•]

25.2.2 as regards the Customer at:

14<sup>th</sup> Floor, Jorissen Place

66 Jorissen Street

Braamfontein

Johannesburg

2001

Attention: Head of Operations: City of Johannesburg Treasury

Email Address: HaroldV@joburg.org.za

25.3 Any legal process given will, unless the contrary is proven, if delivered by hand or courier be deemed to have been received by the addressee on the date of delivery. Any legal process is not valid if sent electronically and the Electronic Communications and Transactions Act 25 of 2002 is expressly excluded.

25.4 Although the Parties may correspond with each other via email or other data message for operational reasons, no legal process may be sent via email or other data message. Any email or other data message sent will be deemed to have been received by the addressee one Business Day after it was sent.

25.5 Subject to clauses 25.3 and 25.4, if a Party receives a written notice at its domicilium address, it will be an adequate written notice to it.

## 26. NATURE OF RELATIONSHIP

26.1 This Agreement does not:

26.1.1 create any partnership, joint venture, employment or agency between the Parties;



- 26.1.2 authorise any Party to enter into contracts, undertakings or arrangements for and on behalf of the other Party;
  - 26.1.3 bind a Party or the credit of a Party in any way whatsoever, other than as expressly provided for in this Agreement;
  - 26.1.4 authorise a Party to act as the other Party's agent or representative for any purpose.
- 26.2 Neither Party will be liable for the debts of the other Party, howsoever incurred.

**27. CESSION AND ASSIGNMENT**

Neither Party can cede, assign, transfer or make over any of their rights or obligations in terms of this Agreement without obtaining the prior written consent of the other Party.

**28. SEVERABILITY**

If any provision of this Agreement cannot be enforced, it will not affect the enforceability of the remaining provisions of this Agreement.

**29. WAIVER**

If a Party fails to insist upon the strict performance of any obligation or to exercise any remedy after a breach, it does not mean that such Party waives the right to require strict performance or the exercise of any remedy.

**30. ENTIRE AGREEMENT AND VARIATION**

This Agreement:

- 30.1 embodies the entire agreement between the Parties as to its subject matter and supersedes all previous agreements between the Parties on this subject matter;
- 30.2 cannot be amended unless such amendment is reduced to writing and signed by both Parties. This requirement will only be satisfied if such amendment is made on paper or effected through Standard Bank's approved digital signing process.

**31. GOVERNING LAW**

The laws of South Africa will govern this Agreement.



32. **COUNTERPARTS**

This Agreement may be signed in counterparts (wet ink or electronically) and the copies signed in counterpart shall constitute the Agreement.

33. **COSTS**

Each Party will pay its own cost of negotiating, drafting, preparing and implementing this Agreement.

SIGNED AT \_\_\_\_\_ ON THE \_\_\_\_ DAY OF \_\_\_\_\_ 2025.

\_\_\_\_\_  
Duly authorised for and on behalf of  
**THE STANDARD BANK OF SOUTH  
AFRICA LIMITED**  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_

SIGNED AT \_\_\_\_\_ ON THE \_\_\_\_ DAY OF \_\_\_\_\_ 2025.

\_\_\_\_\_  
Duly authorised for and on behalf of  
**CITY OF JOHANNESBURG  
METROPOLITAN MUNICIPALITY**  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_



**SCHEDULE 1: SERVICES AND FEES**

<b>ELECTRONIC BANKING</b>			<b>Total cost including VAT/ per transaction</b>
Electronic Banking	Account Verification Service	Account Validation Service	
		Real Time Verification	
		Real Time On User System	
	Company Deposit Identifier	Deposit Identifier	
	Domestic Banking	Account Management	
		Funds Transfer	
	EFT	EFT	
		Online Payment Recall	
Branch Transactions	Cash Deposit Fee	Cash & Mixed Deposits	
		Cash Deposited	
	Cash Withdrawal Fee	Cash Withdrawals	
	Service Fee	Account Maintenance	
		Magtape Transactions	
		Stop Orders	
Business Online	Receipt Reference Service	Receipt Reference Service	
Telegraphic Transfers	Inward TT	Inward Payment	
	Outward TT	Outward Payment	



<b>BANKING OPERATIONAL SERVICES</b>	
Monthly Account Management	Minimum Service/Administration Fee
Cash Accepting Devices	Rental of Maxi Devices
Merchant Speed Points	Rental for Standalone
	Rental for Portable
	Merchant Fees
Cash Collection – Cash In Transit	Dedicated Vehicle and a 2 (two) Man Crew Service, (08h00-16h00, Monday to Friday and Saturday 08h00-12h00)
	6 X Weekly (Once Per Day)
	5 X Weekly (Once Per Day)
	Monday to Saturday (Adhoc Per Trip)
	Sundays and Public Holidays
Card Acquiring Commission	Credit Cards –VISA
	Credit Cards- Mastercard
	Debit Cards – VISA
	Debit Cards – Mastercard
	ATM Turnover
	Diners Club
Cash Management	Sweeping Fixed Fee
	Sweeping Profile Report Per Account
	Monthly Overall Interest Report
Manual Payments	Inter Account Transfer – Within Cut-Off Time
	Normal – with Banker
	After Cut-Off – with Banker
	Same Day Payments
Bulk Tellers	3 (three) Bulk Tellers, 5 (five) Public Facing Tellers and a Branch Host Assisting the Public
Customer Payment Referencing	Online Validation Fee
	Branch Validation Fee
	Allocation of Unidentified Deposits



<b>BANKING OPERATIONAL SERVICES</b>	
City Collection Point Referencing	Branch Validation Fee
	Cash Centre Validation Fee
Interest Rates	Debit Interest Rates on Normal Accounts < R5 000 000 (five million Rand)
	Debit Interest Rates on Normal Accounts > R5 000 000 (five million Rand)
	Credit Interest Rates on Normal Accounts < R5 000 000 (five million Rand)
	Credit Interest Rates on Normal Accounts > R5 000 000 (five million Rand)
Facilities	Intra-Day Settlement Limit - Minimum Amount
	Travel Card Facilities - Minimum Amount
Settlement Agent Fees	Fixed Monthly Management Charges
Deposit Books	Narrative Cash Only Deposits Per 100 (hundred) Page Book
	Per A4 Deposit Book
Electronic Banking Implementation	Initial User Training
	Client Site User Training
	Support Charges Per Hour
	Support Charges – Per Kilometers
Transportation	EMV Cards
	Management Information System (MIS) Fee
	Point of Sales (POS) Terminal Rentals in line with the requirements set by the Department of Transport



**SCHEDULE 2 – STANDARD BANK PROPOSED IMPLEMENTATION PLAN**

