

PAYMENTS ASSOCIATION SOUTH AFRICA

This serves to confirm that

PayGate (Pty) Ltd

Has been authorised in terms of the
National Payment System Act, 1998,
as a System Operator

This Authorisation is valid to March 2011



PASA

9 June 2010

Date Signed

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

Walter Volker
Chief Executive Officer