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RENT-TO-OWN TERMS AND CONDITIONS

PIGGY TRADING FARM (PTY) LTD
(Registration no: 2022/804289/07)
("Farm")

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1. **PARTIES**

- 1.1 Piggy Trading Farm Propriety Limited, a private company with registration number: 2022/804289/07 incorporated in terms of the company laws of the Republic of South Africa with its registered address at 1057 Inanda Road, Molweni Reserve Hillcrest, Kwa-Zulu Natal 3652 which is trading as Piggy Farm Trading. (“the Farm”) and
- 1.2 The details of the user are as set out on the App (“the Owner”).

2. **INTRODUCTION**

- A. The Farm is a pig farm allowing its customers to purchase and own pigs online without the hassle of taking care of the pigs and by providing for the Owner to sell the pigs to the Farm at the expiry of the agreed term.
- B. The Owner wishes to buy and then rent the pigs to the Farm which wishes to borrow and subsequently repurchase the pigs in accordance with the terms and conditions as set out in this Agreement.
- C. On the date when the first payment is made, the Parties would be deemed to have entered into an agreement and the Parties accept to be bound by all the terms and conditions as set out hereunder.

IT IS AGREED AS FOLLOWS:

3. **DEFINITIONS AND INTERPRETATION**

3.1 Definitions

Unless the context requires otherwise:

- 3.1.1 “**Agreement**” means these rent-to-own terms and conditions concluded between the Parties and all annexures, schedules and addenda attached hereto or as amended from time to time;
- 3.1.2 “**Contract Date**” means the date when the first payment is made, and the terms and conditions set out herein are accepted.
- 3.1.3 “**Contract End Date**” means 12 (twelve) months from Contract Date;”;
- 3.1.4 “**Farm’s Designated Bank Account**” means:

Name: Piggy Trading Farm (Pty) Ltd

Bank: Nedbank Ltd

Branch: La Lucia Mall KZN

Branch Code: 135626

Account No: 1246953366

- 3.1.5 “**Normal Business Hours**” means 8:00 am to 17:00 pm on working days being Monday to Friday excluding or including public holidays: which are to be considered business hours.
- 3.1.6 “**Owners Designated Bank Account**” means the banking account as contained on the App.
- 3.1.7 “**Parties**” means the Owner and the Farm, and “**Party**” means any one of them as the context may require;
- 3.1.8 “**Purchase Price**” means the amount paid by the Owner for the purchase of the Pigs from the Farm which amount is set out in Schedule A;
- 3.1.9 “**PIC**” means the Pig Improvement Corporation which is the international leader in the provision of continuous genetic improvement in pig breeding stock and world-class technical support to the global pork supply chain;
- 3.1.10 “**Pigs**” means the pigs owned by the Owner and leased to the Farm.
- 3.1.11 “**Privacy Policy**” means the Farm’s privacy policy annexed to this Agreement as Annexure A and which sets out the Farm’s obligations in relation to maintaining the privacy of the Owner’s information.
- 3.1.12 “**Rental Amount**” means the rental amount paid monthly by the Farm to the Owner for the lease of the Pigs for the duration of this Agreement, which amount is more fully set out in Schedule B;
- 3.1.13 “**Repurchase Price**” means the amount that the Farm shall pay to the Owner for the repurchase of the Pigs at Contract End Date or Termination Date;
- 3.1.14 “**Schedule A**” means the pricing schedule containing the purchase price.
- 3.1.15 “**Signature Date**” means the date on which this Agreement is signed, by the last Party signing it;
- 3.1.16 “**South Africa**” means the Republic of South Africa;
- 3.1.17 “**Termination Date**” means the date on which this Agreement is terminated or cancelled which is before the Contract End Date; and
- 3.1.18 “**The App**” means the metaverse farming application owned by the Farm and used by the Owner to purchase Pigs.

3.2 Interpretation

This Agreement shall be interpreted in accordance with the following principles:

- 3.2.1 where any term is defined within the context of any clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that the term has not been defined in the definitions clause above;
- 3.2.2 a reference to a “person” includes a reference to an individual, partnership, company, close corporation, body corporate, trust, an unincorporated association or a joint venture and that person’s legal representatives, successors and permitted assigns;
- 3.2.3 a reference to a clause or schedule, unless the context equates otherwise, are references to the designated clause or schedule of this Agreement;
- 3.2.4 words importing the singular shall include a reference to the plural and vice versa;
- 3.2.5 reference to a document includes an amendment or supplement to, or replacement or novation of that document;
- 3.2.6 the headings appearing in this Agreement are for reference purposes only and shall not affect the interpretation hereof;
- 3.2.7 if any provision is a definition and is a substantive provision conferring rights or imposing obligations on any Party, notwithstanding that it is only in the definition (or such other clause), effect shall be given to it as if it were a substantive provision in the body of this Agreement;
- 3.2.8 where any number of days is prescribed in this Agreement, that number shall be determined exclusively of the first and inclusively of the last day;
- 3.2.9 the use of the word “including” followed by specific examples shall not be construed as limiting the meaning of the general wording preceding it and the *eiusdem generis* rule shall not be applied in the interpretation of such general wording or such specific examples;
- 3.2.10 the words “other” and “otherwise” shall not be construed *eiusdem generis* with any preceding words if a wider construction is possible;
- 3.2.11 the expiration or termination of this Agreement shall not affect the provisions of this Agreement that expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after

such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this;

3.2.12 unless expressly otherwise stated, no provision of this Agreement shall constitute a stipulation for the benefit of any person (*stipulatio alteri*) who is not a Party to this Agreement; and

3.2.13 the terms of this Agreement having been negotiated, the *contra proferentem* rule of construction that, in the event of ambiguity, the Agreement shall be interpreted against the Party responsible for the drafting thereof, shall not apply in the interpretation of this Agreement.

4. TERM

This Agreement shall commence on the Contract Date and terminate on the Contract End Date or Termination Date upon which date the Farm will gain full ownership of the Pigs.

5. PURCHASE BY THE OWNER

5.1 The Parties agree that the Farm will sell, and the Owner will purchase the Pigs from the Farm.

5.2 On the Contract Date the Owner shall pay the Farm the Purchase Price for the Pigs into the Farm's Designated Bank Account as set out in 3.1.4 above.

6. RENT AND REPURCHASE

6.1 Immediately upon the purchase of the Pigs by the Owner in terms of 5.2, the Owner shall lend the Pigs to the Farm, which hereby rents them from the Owner.

6.2 As consideration for leasing the Pigs, the Farm shall pay the Rental Amount as set out in Schedule B, to the Owner by the last day of each month.

6.3 On the Contract End Date or Termination Date the Farm shall pay, into the Owner's Designated Bank Account, the Repurchase Price for the repurchase of the Pigs.

7. OWNERSHIP AND RISK

7.1 The risks and benefits of the Pigs shall fall on the Farm upon the Contract Date, however, the Owner shall remain liable to pay the full balance of the Purchase Price despite any damage to or depreciation, loss or destruction of the Pigs from whatsoever cause arising.

7.2 The ownership of the Pigs shall pass to the Farm on the Contract End Date, as against

full payment of the Purchase Price plus profit due to the Owner will be fulfilled. Please refer to Schedule B of this Agreement.

8. OBLIGATIONS OF THE PARTIES

- 8.1 The Owner shall lend the number of Pigs as contemplated in 5.2 above;
- 8.2 The Farm shall:
 - 8.2.1 pay the Owner the Rental Amount as per 6.2;
 - 8.2.2 farm on behalf of the Owner;
 - 8.2.3 take care of all losses, needs, and demands of growing livestock to sell for profit gain;
 - 8.2.4 house, feed, vaccinate, insure, and care for the production and rearing of the pigs at the Farm in accordance with PIC standards and reasonably acceptable practices of good animal husbandry and the terms of this Agreement.
 - 8.2.5 provide a progress report upon the Owner's request;
 - 8.2.6 maintain breeding herd which consists of animals that are the highest grade of breeding stock available from the PIC or of comparable quality;
 - 8.2.7 follow any reasonable genetic and economic standards within the swine industry;
 - 8.2.8 inspect the facilities of the pigs and all relevant production and market information records during Normal Business Hours; and
 - 8.2.9 obtain and maintain adequate insurance coverage at all times to cover its farm premises, all farm equipment and machinery, and the Pigs.

9. FORCE MAJEURE

- 9.1 The Farm shall have no liability to the Owner under this Agreement if it is prevented from or delayed in performing its obligations under this Agreement, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, any industrial action (whether involving the workforce of the Farm or any other party), failure of a utility service or transport or telecommunications network, an act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of Service Providers or sub-contractors, provided that the Owner is notified of such an event and its expected duration

9.2 Nothing in this clause shall constitute a waiver of any Party's right to seek compensation for any losses incurred by such Party due to such inability to perform, whether temporary or not, nor shall either Party be precluded from terminating this Agreement for breach of the same under clause 10 herein if it reasonably appears that the inability of the other Party to perform is not temporary.

9.3 If any Party is unable to perform the material obligations imposed hereunder, in full or in part, in a reasonable and timely manner, whether due to force majeure or other circumstances beyond the Party's control or due to such Party's fault or negligence, such Party shall notify the other Party of such inability to perform within 36 hours of knowledge of such inability to perform.

10. **BREACH**

10.1 If either Party commits a material breach of any provision of this Agreement, the other Party may call in writing on the Party in breach to remedy the breach within a period which, if the breach consists of the non-payment of money due, will not be less than 10 (ten) days and, if the breach is of any other nature, will not be less than 30 (thirty) days. If the breach remains unremedied after the notice period has expired, the aggrieved Party may institute proceedings immediately for enforcement of the terms of this Agreement or any other remedy that may be available to it in law.

10.2 Nothing in this clause shall constitute a waiver of any Party's right to seek compensation for any losses incurred by such Party due to an inability to perform whether temporary or not, nor shall either Party be precluded from terminating this Agreement for breach of the same if it reasonably appears that the inability of the other Party is not temporary.

10.3 In addition to any other remedies that the Parties may have in terms of this clause, the Party aggrieved by the breach of this Agreement may elect to terminate or cancel by giving 5 (five) days written notice to the other Party.

10.4 Should this Agreement be cancelled or terminated due to the Owner's breach of this Agreement as set out above in 10.1, the Farm shall be entitled to mitigate its losses by any means necessary including selling the Pigs.

11. **CONFIDENTIALITY**

11.1 All communications between the Parties and all information and other materials supplied to or received by either of them from the other that by its nature is intended to be for the knowledge of the recipient alone or otherwise confidential

and all information concerning the transactions and the financial arrangements of either Party with any person with whom the Parties are in a confidential relationship about the matter in question coming to the knowledge of the recipient, shall be kept confidential by the recipient unless or until the recipient can reasonably demonstrate that any such communication, information and material is, or part of it is, in the public domain through no fault of its own. To the extent that it is in the public domain or is required to be disclosed by law or in pursuance of employment duties, this obligation shall then cease.

- 11.2 Each Party may at any time disclose any such information and communications to its professional advisers; and if required to do so by law or any applicable regulatory requirements and or requested to do so by any regulatory body to whose jurisdiction that the Party is subject or with whose instructions it is customary to comply, to the persons to whom the disclosure is required or requested.
- 11.3 Nothing in this clause shall preclude either Party at any time from disclosing to any person any information about this Agreement that is reasonably required to assess the financial prospects of that Party.

12. **DISPUTE RESOLUTION**

- 12.1 All disputes concerning the interpretation or application of the terms and conditions of this Agreement shall be submitted to a mediator mutually agreed upon by the Parties hereto, at least 90 (ninety) days before the institution of any litigation concerning same.
- 12.2 The terms of this Agreement are governed by the South African Agricultural legislation to resolve any controversy that may arise regarding the validity, execution, compliance or total or part termination explicitly renounce their jurisdiction or any other that could correspond to them and are subject to Tribunals and Courts of Justice of the user's place of residence.
- 12.3 The Parties may agree on the mediation procedure and the mediator and failing agreement within 5 (five) Business Days, the mediation shall take place in accordance with the rules of Tokiso Dispute Settlement (Pty) Ltd ("Tokiso") and the mediator shall be appointed by Tokiso.
- 12.4 If for any reason, including lack of co-operation by the Parties, a dispute is not settled by mediation within 20 (twenty) Business Days or such longer period as the Parties may agree to in writing, the dispute shall be settled by arbitration.

- 12.5 The Parties may agree on the arbitration procedure and the arbitrator and failing agreement within 5 (five) Business Days of the exhaustion of the period, the arbitration shall take place in accordance with the rules of Tokiso.
- 12.6 Unless agreed otherwise the mediation and the arbitration shall be administered by the Parties.
- 12.7 The number of mediators shall be 1 (one) and the number of arbitrators shall be 1 (one).
- 12.8 The mediation and arbitration place shall be in Johannesburg, South Africa.
- 12.9 Nothing in this clause shall preclude any Party from seeking interim and/or urgent relief from a Court of competent jurisdiction.

13. ADDRESSES FOR LEGAL PROCESS AND NOTICES

- 13.1 Any legal process to be served on any of the Parties may be served on it at the address specified for it in clause **Error! Reference source not found.** and it chooses that address as its *domicilium citandi et executandi* for all purposes under this Agreement.
- 13.2 Any notice or other communication to be given to any of the Parties in terms of this Agreement shall be valid and effective only if it is given in writing, provided that any notice given by e-mail shall be regarded for this purpose as having been given in writing.
- 13.3 A notice to any Party which is delivered to the Party by hand at the address specified for it in clause 13.7 shall be deemed to have been received on the day of delivery, provided it was delivered to a responsible person during ordinary business hours, and the notice and the envelope in which it is delivered are both marked for the attention of the Party's designated officer specified.
- 13.4 A notice by e-mail to a Party at the e-mail address specified for it in clause 13.7 be deemed to have been received within 4 (four) hours of transmission if it is transmitted during Normal Business Hours of the receiving Party or within 4 (four) hours of the beginning of the next business day at the destination after it is transmitted, if it is transmitted outside those business hours, provided it is marked for the attention of the Party's designated officer specified.

13.5 Notwithstanding anything to the contrary in this clause 13, a written notice or other communication received by any Party (and for which written receipt has been obtained) shall be adequate written notice or communication to it notwithstanding that the notice was not sent to or delivered at its chosen address, provided it is marked for the attention of the Party's designated officer specified in clause 1 above.

13.6 Any Party may by written notice to the other Parties change its address or e-mail address for clause 13.7 to any other address (other than a post office box number) provided that the change shall become effective on the seventh day after the receipt of the notice. The Parties choose for the purposes of this Agreement the following addresses, e-mail addresses and, for the purpose of any notices, designated offices:

13.7 The Farm:

Physical address: Office 901

356 Coner Anton Lembede Str and Joe Slovo Street

Donor House Building

Durban Central

4001

Email address: finance@piggyfarmtrading.com

13.8 The Owner: Details as contained in the system printout on the App.

14. **GENERAL**

14.1 **Entire Agreement**

This Agreement constitutes the entire Agreement between the Parties and save as otherwise expressly provided no modification, amendment, or waiver of any of the provisions of this Agreement or any Agreement to cancel or terminate it shall be effective unless made in writing specifically referring to this Agreement and duly signed by the Parties.

14.2 **Governing Law**

The validity of this Agreement, its interpretation and clauses and all other matters arising in any way out of it or its expiration or earlier termination for any reason shall be determined in accordance with the laws of South Africa.

14.3 **Severance**

If any provision of this Agreement is rendered void, illegal or unenforceable in any respect under any law, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

14.4 **Survival of Rights, Duties and Obligations**

Termination of this Agreement for any cause shall not release the Parties from any liability which at the time of termination has already accrued to such Party or which thereafter may accrue in respect of any act or omission prior to such termination.

14.5 **Good Faith**

Each Party undertakes to do all things reasonably within its power that are necessary or desirable to give effect to the spirit and intent of this Agreement.

14.6 **Variation**

No variation, amendment, modification, or waiver of any provision of this Agreement or of any right, power or remedy conferred by this Agreement shall be effective unless made expressly and reduced to writing and signed by the Parties.

14.7 **No Waiver**

No waiver of any breach of any provision of this Agreement shall be a waiver of any subsequent or continuing breach of that provision or release, discharge or prejudice the right of the waiving Party to require strict performance by the other Party of any other provisions of this Agreement.

14.8 **Assignment**

14.8.1 This Agreement shall be binding on the Parties hereto.

14.8.2 None of the Parties may assign this Agreement or any of its rights and obligations under it.

14.9 **Relationship**

14.9.1 The relationship between the Parties hereto is that of independent contractors and this Agreement shall not construe to create a relationship of an employer and employee or principal-agent or joint venture between the Parties hereto.

14.9.2 Each Party shall be solely responsible for the conduct, direction, operation and activities in connection with such Party's business and the performance of its obligations as set out herein.

14.10 **Remedies**

Save as otherwise expressly provided under this Agreement:

14.10.1 each remedy shall be cumulative and in addition to every other remedy given under this Agreement or now or hereafter existing at law; and

14.10.2 the election of any one or more remedy by a Party shall not constitute a waiver by such Party of the right to pursue any other remedy.

14.11 **Costs of Agreement**

The Farm will bear the cost and expenses incurred by it in connection with this Agreement.

15. **SIGNATURE AND ACKNOWLEDGEMENT**

By signing up the on the App, the Owner is deemed to have accepted and to be bound by the terms and conditions contained herein and there is no need for an electronic signature.

“ANNEXURE A”

PRIVACY POLICY

- Business Privacy Policy Introduction Piggy Farm Trading is committed to protecting the privacy and security of our customer's personal information as per “POPI ACT”.
- This Privacy Policy explains how we collect, use, and disclose personal information about our customers in connection with their use of our website and the App. Collection of information data and we collect personal information such as names, identity numbers, physical and postal addresses, email addresses and payment information. We also collect information about the type of weaner piglets we supply from their weight to the age of the pigs that customers purchase from us and their profit margins.
- Use of information we use the personal information we collect from our customers to provide them with weaner pigs or piglets sales, as well as to share profit margins of or from sales/supply of the Weaner Pigs breed. Additionally, we use this information to communicate with our customers about their purchases and to respond to their inquiries, comments, and suggestions.
- Sharing of information, we may share personal information of our customers with our service providers who perform services on our behalf such as payment processes and shipping or deliveries of live weaner pigs. We may also disclose personal information of our customers if required by law, such as in response to a subpoena or other legal process. We take reasonable security measures to protect the personal information we collect from our customers against unauthorized access, disclosure, alteration, or destruction.
- However, no method of transmission over the internet or method of electronic is 100% secure or safe and we therefore cannot guarantee absolute security. Changes to this Privacy Policy we may modify or update this Privacy Policy from time to time to reflect the changes in our business practice or applicable laws. We encourage our customers to review this privacy policy periodically for any changes.

SCHEDULE A- PRICING OF PIGS

Number of pigs purchased	Purchase Price (R)
1	2 750
2	5 500
3	8 250
4	11 000
5	13 750
6	16 500
7	19 250
8	22 000
9	24 750
10	27 500
11	30 250
12	33 000
13	35 750
14	38 500
15	41 250
16	44 000
17	46 750
18	49 500
19	52 250
20	55 000
21	57 750
22	60 500
23	63 250
24	66 000
25	68 750
26	71 500
27	74 250
28	77 000
29	79 750
30	82 500
31	85 250
32	88 000
33	90 750
34	93 500
35	96 250
36	99 000
37	101 750
38	104 500
39	107 250
40	110 000
41	112 750
42	115 500
43	118 250
44	121 000
45	123 750
46	126 500
47	129 250
48	132 000
49	134 750
50	137 500

SCHEDULE B: DETAILED PRICING

Number of pigs owned	Rental Amount(R)	Owner's Net Profit on purchase price (R)	Total return after 12 months (R)
1	550	3 850	6600
2	1 100	7 700	13 200
3	1 650	11 550	9 800
4	2 200	15 400	26 400
5	2 750	19 250	33 000
6	3 300	23 100	39 600
7	3 850	26 950	46 200
8	4 400	30 800	52 800
9	4 950	59 400	59 400
10	5 500	38 500	66 000
11	6 050	42 350	72 600
12	6 600	46 200	79 200
13	7 150	50 050	85 800
14	7 700	53 900	92 400
15	8 250	57 750	99 000
16	8 800	61 600	105 600
17	9 350	65 450	112 200
18	9 900	69 300	118 800
19	10 450	73 150	125 400
20	11 000	77 000	132 000
21	11 550	80 850	138 600
22	12 100	84 700	145 200
23	12 650	88 550	151 800
24	13 200	92 400	158 400
25	13 750	96 250	165 000
26	14 300	100 100	171 600
27	14 850	103 950	178 200
28	15 400	107 800	184 800
29	15 950	111 650	191 400
30	16 500	115 500	198 000
31	17 050	119 350	204 600
32	17 600	123 200	211 200
33	18 150	127 050	217 800
34	18 700	130 900	224 400
35	19 250	134 750	231 000
36	19 800	138 600	237 600
37	20 350	142 450	244 200
38	20 900	146 300	250 800
39	21 450	150 150	257 400
40	22 000	154 000	264 000
41	22 550	157 850	270 600
42	23 100	161 700	227 200
43	23 650	165 550	283 800
44	24 400	171 800	292 800
45	24 750	173 250	297 00
46	25 300	177 100	303 600
47	25 850	180 950	310 200
48	26 400	184 800	316 800
49	26 950	188 650	323 400
50	27 500	192 500	330 000

