

LANGUAGE POLICY

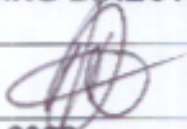
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1. Introduction

Section 63 of the National Credit Act (Act No. 34 of 2005) as amended stipulates that a consumer has a right to receive any document that is required in terms of the NCA in the official language that the consumer can read and understand. The choice of the languages should be informed by factors such as usage in the relevant geographical location, practicality, cost, needs and preferences of the population.

Consequently, MTCL Trading Enterprise (Pty) Ltd is required by operation of the National Credit Act (NCA) to provide credit documentation to its consumers (customers) in at least two official languages. This language Policy serves to meet the requirements of the NCA as outlined in section 63 of the Act.

2. Language Policy objectives

The objectives of this Policy are to ensure that MTCL Pty Ltd complies with the provisions of the National Credit Act and use language choice in the credit documents that is aligned to the substantial portion of the population that is served by the company.

3. Communication medium (Language)

The company has developed a language Policy to ensure that communication between existing and potential customers and MTCL Trading Enterprise take place in the official languages that customers are able to read and understand where possible. While the company prefers to serve its clients using the eleven official languages of South Africa, various factors such as capacity and cost are making this impractical.

As a result, MTCL (Pty) Ltd has resolved to adopt English as its medium of communication. This is attributable to the fact that English is recognised as a universally accepted medium of communication and primary business language in South Africa, financial resources needed to translate the documents to other official languages, the cost of hiring and training employees who are fluent in other official

languages and practicality of being able to provide the pre-agreement statements, quotations, credit agreements and enforcement notices in other official languages. All these agreements are collectively called credit documentation for the purposes of this Policy.

4. Policy Implementation

MTCL Trading Enterprise (Pty) Ltd provide credit documentation (pre-agreement statements, quotations, credit agreements and enforcement notices) in simple English that is understandable to the customer without ambiguous terms and complicated jargon that may cause unnecessary misunderstanding. To ensure that customers clearly understand the contents of the credit documents, where feasible the staff members explain the credit documents or promotional material in the languages that the customer prefers. This assists in ensuring that queries are dealt with efficiently and effectively.

The promotional material is available in English. It will not be cost effective to translate the promotional material into other languages due to the size of the company, weak balance sheet coupled with other resources constraints. However, in cases where a customer requires clarification regarding the contents of the promotional material or services of MTCL Trading Enterprise in his or her vernacular, the customer involved is allocated a staff member that is conversant in the language of choice to assist him or her.

To continuously accommodate clients that are conversant in some of the South African official languages other than English, when hiring staff gender equality and language needs of the company are prioritised.

5. Availability of the Policy

The language Policy (English) is available on the company's website: <https://www.makokofinance.co.za>. The Policy is also displayed at all four branches (Polokwane, Jane Furse, Ga Nkwana and Tembisa) and it is available to clients free of charge upon receipt of written or verbal request. The language Policy related queries can be directed to info@makokofinance.co.za.