

PAYMENTS ASSOCIATION SOUTH AFRICA

This serves to confirm that

PayU Payment Solutions (Pty) Ltd

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

This Authorisation is valid to 31 December 2016



PASA

1 January 2016

Date Signed

A handwritten signature in black ink, appearing to read 'Walter Volker', written in a cursive style.

**Walter Volker
Chief Executive Officer**