

**NET 1 UEPS TECHNOLOGIES, INC.  
REMUNERATION COMMITTEE**

**Charter**

The Remuneration Committee (the “Committee”) of the Board of Directors (the “Board”) of Net 1 UEPS Technologies, Inc. (“Net 1”) has the responsibilities, authority and duties described in this Charter.

***Purpose***

The Committee has the responsibility and authority to supervise and review the affairs of Net 1 as they relate to the compensation of executive officers, other employees, and directors of Net 1. In carrying out these responsibilities, the Committee shall review all components of executive and director compensation for consistency with Net 1’s compensation philosophy and with the interests of Net 1’s stockholders.

***Composition***

The Committee shall be appointed by the Board and shall comprise at least three (3) members, each of whom shall be “independent” as defined by The NASDAQ Stock Market LLC and applicable law. In addition, at least two (2) members of the Committee (such members, the “Outside Directors”) shall also be (i) “outside directors” within the meaning of §162(m) (“§162(m)”) of the Internal Revenue Code of 1986, as amended; and (ii) “non-employee directors” within the meaning of Rule 16b-3 (“Rule 16b-3”) under the Securities Exchange Act of 1934, as amended. The Board shall designate one member as Committee Chairperson, and may remove any Committee member with or without cause. To the extent necessary to comply with §162(m) or Rule 16b-3, the Outside Directors, acting as a subcommittee, shall have authority to act on behalf of the Committee. A director shall not serve as a member of the Committee if any executive officer of Net 1 serves on the board of directors of another company that employs such director as an executive officer. Each member shall serve until his successor is elected and qualifies or until such member’s earlier resignation, removal or death. The board may remove any committee member with or without cause.

***Meetings***

The Committee shall hold meetings at least four (4) times each year, and shall hold such additional meetings as deemed necessary or desirable by the Chairperson of the Committee and as may be required to perform the functions described under “Duties and Powers” below. The Committee should meet at least annually with Net 1’s chief executive officer and such other senior executives as the Committee deems appropriate; provided, however, that the chief executive officer may not be present during deliberations or voting regarding his or her own compensation. The Committee should meet periodically in executive session without the presence of management.

## *Duties and Powers*

The following shall be the principal recurring functions of the Committee in carrying out its responsibilities. The functions are set forth as a guide with the understanding that the Committee may modify or supplement them as appropriate.

- Review and approve performance goals and objectives relevant to the compensation of all executive officers, evaluate the performance of each executive officer in light of those goals and objectives, and set each executive officer's compensation, including incentive-based and equity-based compensation, based on such evaluation. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation ("Say on Pay Vote") required by Section 14A of the Exchange Act. An executive officer cannot be present during any voting or deliberations by the Committee on his or her compensation.
- Make recommendations to the Board with respect to incentive and equity-based compensation plans. In reviewing and making recommendations regarding incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote.
- Review and make recommendations to the Board regarding compensation-related matters outside the ordinary course, including but not limited to employment contracts, change-in-control provisions and severance arrangements.
- Administer Net 1's stock option, stock incentive, and other stock compensation plans as required by Rule 16b-3, including the function of making and approving all grants of options and other awards to all executive officers and directors, and all other eligible individuals, under such plans.
- Review Net 1's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.
- Annually review and make recommendations to the Board regarding director compensation.
- Assist management in developing and, when appropriate, recommend to the Board, the design of compensation policies and plans.

- Review and discuss with management the disclosures in Net 1’s “Compensation Discussion and Analysis” section of its proxy statement and any other disclosures regarding executive and director compensation to be included in Net 1’s public filings or shareholder reports (including the “say on pay” and “say on frequency” proposals).
- Based upon its review and discussion with management, recommend to the Board whether the Compensation Discussion and Analysis should be included in Net 1’s proxy statement, Form 10-K, or information statement, as applicable, and prepare the related report required by the rules of the Securities and Exchange Commission.
- Consider and recommend to the Board stock ownership and/or stock retention guidelines, if any, for executive officers.
- Perform such other activities consistent with this Charter as the Committee or the Board deems necessary or appropriate.
- Report to the Board on the Committee’s activities on a regular basis.

### ***Resources and Authority***

The Committee shall have the resources and authority appropriate to discharge its responsibilities, including sole authority to retain and terminate compensation consultants, special counsel, and other experts or consultants. Prior to selecting, or receiving advice from any advisor, the Committee shall consider the independence of such advisor based on any applicable criteria specified by the SEC or Nasdaq, including the independence factors listed in Nasdaq Rule 5605(d)(3); provided, however, that Net 1 shall not be prohibited from obtaining advice from advisors that it determines are not independent. Net 1 shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such advisors.

### ***Annual Review***

The Committee shall review on at least an annual basis (i) this Charter and the scope of responsibilities of this Committee and (ii) the Committee’s performance of its duties. Any proposed changes to this Charter or the Committee’s scope of responsibilities, where indicated, shall be referred to the Board for appropriate action.

### ***Operating Procedures***

Formal actions to be taken by the Committee shall be by unanimous written consent or by a majority of the persons present (in person or by conference telephone) at a meeting at which a quorum is present. A quorum shall consist of at least 50% of the members of the Committee. Any actions taken by the Committee during any period in which one or more of the members fail for any reason to meet the membership requirements set forth above shall still constitute duly authorized actions of the Committee for all corporate purposes.

### ***Delegation of Authority***

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

### ***Performance Evaluation***

The Committee shall conduct an annual evaluation of the performance of its duties under this charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

Board approval received: August 2010

Revised: August 2015