

TERMS AND CONDITIONS OF CREDIT

Note: By submitting this credit application form, the Debtor authorises the Creditor to make reasonable enquiries to verify and research any details provided on this credit application form, including enquiring as to the Debtor's credit profile on any credit bureau. Furthermore, the Debtor authorises the Creditor to disclose the existence and conduct of the Debtor's account with the Creditor, whether still current or not, to any credit bureau or other credit grantor.

1. Orders

- 1.1. Orders by the Creditor for the Creditor's services shall be made in writing to such address, person or telefax number as may be nominated by the Creditor from time to time.
- 1.2. Oral orders shall similarly be capable of acceptance by the Creditor, but the Creditor will not be responsible for any errors or misunderstandings occasioned by the Debtor's failure to make orders in writing.
- 1.3. Orders shall constitute irrevocable offers to engage the services of the Creditor and shall be capable of acceptance by the Creditor by the performance of the work or by the written acceptance or confirmation of the order.

2. Payment

- 2.1. The Debtor acknowledges that credit facilities granted are payable within 30 days of statement.
- 2.2. Any disputes on the invoice by the Debtor must be raised within 7 working days of date of invoice
- 2.3. The Debtor shall not be entitled to claim set off or deduction in respect of any payment due by the Debtor to the Creditor for goods or services supplied.
- 2.4. The Creditor's invoices and statements addressed to the Debtor shall be deemed to be prima facie proof of delivery and receipt of the goods reflected thereon to the Debtor
- 2.5. The Creditor may withdraw credit facilities at any time without prior notice and the Creditor reserves the right to review the extent, nature and duration of such facilities at all times. If any amount is not paid within the agreed terms, then the entire outstanding balance shall immediately become due and payable and the Debtor shall be liable for interest at a rate equal to 2% above the prime lending rate charged by South African banks per month on overdue balances.
- 2.6. A certificate signed by any director or manager of the Creditor as to the existence and the amount of the Debtor's indebtedness to the Creditor at any time, as to the fact that such amount is due and payable, the amount of interest accrued thereon and as to any other fact, matter or thing relating to the Debtor's indebtedness to the Creditor, shall be conclusive proof of the contents and correctness thereof for the purpose of provisional sentence or summary judgment or any other proceedings against the Debtor in any competent Court and shall be valid as a liquid document for such purposes. It shall not be necessary to prove the appointment of the person signing such certificate which shall be binding on the Debtor and Surety and shall be deemed to be sufficient particularly for the purpose of pleading or trial or any action or other proceedings instituted by the Creditor against the Debtor and/or Surety.

3. Security

- 3.1. The signatory hereto binds himself as Surety and Co-Principal Debtor in solidum with the Debtor in favour of the Creditor for the due performance of any obligation of the Debtor and for the payment to the Creditor by the Debtor of any amounts which may now or at any time be or become owing to the Creditor by the Debtor from whatsoever cause arising and including, but not limiting the generality of the foregoing, any claims for damages and actions against the Debtor acquired by way of cession. This suretyship shall be a continuing covering guarantee / surety which may only be cancelled in writing by the Creditor in writing. The

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signatory further waives / renounces the benefits of excussion and division and of the legal exceptions non numerate pecunia, non causa debiti, cession of action and acknowledges himself to be fully acquainted with the meaning of these terms. The signatory further agrees that the terms and conditions of this credit application and contract shall apply mutatis mutandis to this Suretyship.

- 3.2. The Debtor does irrevocably cede, pledge, assign, transfer and make over unto and in favour of the Creditor all of its right, title, interest, claim and demand in and to all book debts of whatsoever nature and description and howsoever arising, which the Debtor may now or at any time in the future have against all or any persons, companies, close corporations, partnerships and other legal personae ("the Debtor's debtors") without exception, as a continuing covering security for the due payment of every sum of money which may now be due or at any time hereafter be or become owing by the Debtor to the Creditor.

4. General Conditions of Contract

- 4.1. The Debtor acknowledges and agrees to be bound the General Conditions of Contract, which are annexed to the Credit Application Form and marked as Annexure "B"

5. Default

The Debtor agrees that in the event of it:

- 5.1. breaching any conditions contained in this document or the credit application form and/or;
- 5.2. failing to pay any amount due or payable on or before the due date; and/or
- 5.3. suffering any civil judgment to be taken or entered against it; and/or
- 5.4. causing a notice of surrender or its estate to be published in terms of the Insolvency Act, 1936, as amended; and/or
- 5.5. dying; and/or
- 5.6. having its estate placed under an order of provisional or final sequestration, provisional or final liquidation or provisional or final judicial management as the case may be

Then, and in any of the above events, the Creditor shall, without detracting from any other remedies which may be available to it, be entitled to summarily cancel the sale of any services to the Debtor without notice to the Debtor, and to claim specific performance of all the Debtor's obligations whether or not such obligations would otherwise have then fallen due for performance, without prejudice to the Creditor's rights to claim damages.

6. In the event of the Creditor instructing attorneys to collect from any attorneys the amount owing in terms of the Debtor's credit facilities, then the Debtor agrees to pay all costs on the scale as between attorney and own client, including collection charges and tracing fees.
7. The Debtor consents to the jurisdiction of the Magistrate's Court having jurisdiction, notwithstanding that the claim by the Creditor may exceed the monetary jurisdiction of the Magistrate's Court. The Creditor shall, in its discretion, be entitled to proceed against the Debtor in any other competent Court notwithstanding the foregoing.

8. General Provisions

- 8.1. The Debtor nominates as its domicilium citandi et executandi the address reflected on the first page of the credit application form for service upon it of all notices and processes in connection with any claim for any sum due to the Creditors arising out of the credit granted by the Creditor to the Debtor. In the event of the Debtor wishing to change its address or any of the information set out in this credit application form, it is obliged to give written notice to the Creditor within a period of 5 working days of such change of address or information.
 - 8.2.1.1. No relaxation or indulgence granted to the Debtor by the Creditor at any time shall be deemed to be a waiver of the Creditor's rights to terms hereof and no such relaxation or indulgence shall be deemed a novation of any of the terms and conditions set out herein or create any estoppel against the Creditor.