



CREDIT APPLICATION

(THE PURCHASER)

PENTA FLOOR ACCESS FLOORING CC • 16, 4th Street, Wynberg, Johannesburg • P.O Box 37169, Birnam Park, Johannesburg, 2015 • South Africa

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Reg No. **2010/109628/23** South Africa



shaw contract group*



Private and Confidential

TO: PENTA FLOOR ACCESS FLOORING CC. REQUEST FOR CREDIT APPLICATION

I/We the undersigned in my/ our capacity as an authorized representative of the Purchaser hereby apply for the extension of credit facilities from the supplier. The following information is submitted as a basis for your consideration of my/our application and for verification purposes in terms of the Financial Intelligence Centre Act 38 of 2001 (herein after referred to as FICA).

Date	<input type="text"/>
Registered Name	<input type="text"/>
Registration No	<input type="text"/>
Trading Name	<input type="text"/>
Legal Entity	<input type="text"/>
Type of Business	Sole Trader <input type="checkbox"/> Partnership <input type="checkbox"/> Close Corporation <input type="checkbox"/> Private Company <input type="checkbox"/> Public Company <input type="checkbox"/> Other <input type="text"/>

* Copies of the relevant registration documents, previous 2 years' Year End Financial Statements and balance sheet are attached hereto marked **Annexure A, B, C.**

Business Address	Physical <input type="text"/>	Postal <input type="text"/>
Telephone	<input type="text"/>	
Fax No	<input type="text"/>	Average Turnover (est) R <input type="text"/>
E-Mail Address	<input type="text"/>	Credit Limit Required R <input type="text"/>
Internet Address	<input type="text"/>	Asset Value (est) R <input type="text"/>
Name of Holding Company	<input type="text"/>	
VAT Registration No (Attach Copy, Annexure D)	<input type="text"/>	
Economic Sector	Retail <input type="checkbox"/>	Wholesale <input type="checkbox"/> Service / Construction <input type="checkbox"/>

*A copy of a utility bill as described and required in terms of the FICA Act is attached hereto marked **Annexure E.**

Importer / Exporter Customs Code

Management

Full Names of Owners / Partners / Members / Directors (if more than 3, complete Additional Information section below)

Name	ID No	Residential Address	Designation

* Proof of residential address as well as a copy of ID or SA passport is attached hereto marked **Annexure F, G or H.**

Bank Account Information

Bank

Branch

Account No

Auditors

Trade References	Telephone
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Busines Premises: Leased Owned

Owner / Landlord Details

Telephone

Fax No

E-Mail Address

Name of person/s handling Account & Placing orders	Email Address	Telephone
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

I / WE HEREBY CERTIFY THAT THE FOREGOING DETAILS ARE TRUE AND CORRECT IN EACH AND EVERY RESPECT AND UNDERTAKE TO NOTIFY THE SUPPLIER IN WRITING OF ANY CHANGE OF DETAILS SHOWN ABOVE INCLUDING CHANGE OF OWNERSHIP, NAME AND ADDRESS.

I/WE WARRANT THAT THE DIRECTORS/PARTNERS/PROPRIETOR HAVE/HAS NEVER BEEN INSOLVENT OR ASSOCIATED WITH ANY BUSINESS FAILURE.

I/WE ACKNOWLEDGE THAT SHOULD CREDIT FACILITIES BE GRANTED AS A RESULT OF THIS APPLICATION THAT THEY MAY BE WITHDRAWN BY THE SUPPLIER AT ANY TIME WITHOUT PRIOR NOTICE, AND THAT THE DECISION OF WHETHER OR NOT TO GRANT CREDIT FACILITIES TO THE PURCHASER IS AT THE SOLE DISCRETION OF THE SUPPLIER.

I/WE CONFIRM THAT THE DIRECTORS/PARTNER WILL SIGN AS SURETY/TIES FOR THE PURCHASER SHOULD THE SUPPLIER SO REQUIRE.

I/WE DO HEREBY ACCEPT THE TERMS AND CONDITIONS OF THIS CONTRACT AS SET OUT HEREIN WHICH CONDITIONS I/WE ACKNOWLEDGE HAVING READ AND UNDERSTOOD, AND AGREE WILL BE APPLICABLE TO ALL CONTRACTS FOR THE PURCHASE OF GOODS FROM THE SUPPLIER.

COPIES OF THE RELEVANT REGISTRATION DOCUMENTS, PREVIOUS 2 YEARS' YEAR END FINANCIAL STATEMENTS AND BALANCE SHEET ARE ATTACHED HERETO MARKED ANNEXURE **A, B, C**.

A COPY OF A UTILITY BILL AS DESCRIBED AND REQUIRED IN TERMS OF THE FICA ACT IS ATTACHED HERETO MARKED ANNEXURE **E**.
 PROOF OF RESIDENTIAL ADDRESS AS WELL AS A COPY OF ID OR SA PASSPORT IS ATTACHED HERETO MARKED ANNEXURE **F, G, H**.

Date

Witness

Authorised Signatory

Capacity

Authorised Signatory

Capacity

COMPANY STAMP

Terms and Conditions

1. The provisions contained herein below shall apply to and govern all services and sales of goods by **PENTA FLOOR ACCESS FLOORING CC**. (Hereinafter referred to as **"the supplier"**) to the purchaser from time to time.
2. To the extent that any of the provisions of these terms and conditions may conflict with and/or are inconsistent with any of the provision of any separate written agreement of sale and/or service agreement between the supplier and the purchaser, the provisions of such written sale and/or service agreement, as the case may be, shall prevail.
3. **Introduction**
 - 3.1. The supplier will from time to time and at the instance and request of the purchaser supply the purchaser with goods and/or services as may be requested by the purchaser.
 - 3.2. The goods to be provided by the supplier is those which the supplier may from time to time make available to the purchaser.
 - 3.3. Without derogating from the generality of the foregoing, the supply of goods relates primarily to the supply and/or installation of the supplier's "Access Floor" and "Solid Feel" Systems.
4. **Application**

These terms and conditions shall apply to any contract for sale of any goods or services by the supplier, whether that contract arises out of:

 - 4.1. any offer made by the supplier and accepted by the purchaser, or
 - 4.2. any offer made by the purchaser and accepted by the supplier, including any such offer made by the purchaser in response to a quotation from the supplier.
5. **Interpretation**
 - 5.1. The headings in these conditions are for convenience only and are not to be taken into account for the purpose of interpreting the contract.
 - 5.2. Words importing persons or Parties shall include firms and corporations and any organization having legal capacity. Words importing the singular also include the plural and vice versa where the context requires. Words importing one gender also include other genders.
 - 5.3. Wherever provisions are made for the giving or issuing of any notice, instruction, consent, approval, certificate or determination by any person, unless otherwise specified such communication shall be in writing and shall not be unreasonably withheld or delayed.
 - 5.4. Wherever provision is made for a communication to be "written" or "in writing", this means any hand-written, typewritten or printed communication, including electronic mail transmission.
 - 5.5. Any reference to the goods shall include and apply to any service that is to be rendered by the supplier.
 - 5.6. If any provision of this Contract should be or become partially or entirely invalid or unenforceable this shall not have the effect of invalidating or voiding the remainder of this Contract which shall be valid, enforceable and in full effect.
 - 5.7. Any amendment to this Contract shall only become binding once it is recorded in writing and signed by an authorised representative of each Party.
 - 5.8. This contract is governed by the laws of the Republic of South Africa.
6. **Purchaser Credit Information**
 - 6.1. The purchaser herewith warrants that all information provided to the supplier is correct and done for purposes of concluding this agreement with the supplier.
 - 6.2. The purchaser herewith authorised the supplier to conduct any search with any credit bureau, financial institution or any other third party to verify the information provided by the purchaser and may provide any such information to the aforementioned entities or third parties for purposes of this agreement.
 - 6.3. Notwithstanding the provisions of 6.2 above the parties agree that there shall be no obligation on the supplier to verify the correctness of the information provided by the purchaser and shall the supplier be entitled to rely solely on the information provided by the supplier.
 - 6.4. Should any information provided by the purchaser be found, after the conclusion of this agreement, to be false or incorrect, the supplier shall be entitled to terminate this agreement and/or suspend or refuse to supply any further goods notwithstanding the fact that such goods and/or services may have already been ordered by the purchaser.
 - 6.5. The purchaser further authorised the supplier to provide any default information to any registered credit bureau notwithstanding any dispute that may exist between the parties.
7. **Price**
 - 7.1. The price of goods will be the supplier's official list price ruling for such goods and/or services at the date on which they are delivered to the purchaser.
 - 7.2. Notwithstanding the provisions of 7.1 the list price of the supplier shall exclude any insurance, transport, guarantee, taxes or other costs incurred by the supplier to make delivery of the goods and/or levied by the supplier's supply chain or in terms of any local or national authority.
8. **Discounts**
 - 8.1. The contract price is strictly net and not subject to any discount unless otherwise agreed in writing.
 - 8.2. If any discount is agreed to in writing it shall only be allowed if payment is received by the supplier by the due date and shall only apply to the actual price of the goods themselves.
9. **Payments**
 - 9.1. The contract price shall be paid by the purchaser without any deduction or set off on the date of invoice.
 - 9.2. If more than one delivery is to be made, then each delivery will be invoiced and paid for separately in accordance with 9.1.
 - 9.3. Notwithstanding the provisions of 9.1 and 9.2, the supplier may in its sole discretion grant an indulgence to the purchaser for an extended payment period. Any such extension shall not be deemed to be an amendment of these payment terms and period and shall not be binding on the purchaser.
 - 9.4. Any amount not paid by the purchaser on due date shall bear interest at the maximum rate permissible at the date of default, from time to time, as set forth in the "National Credit Act no 34 of 2005"(herein after referred to as "the NCA"), as amended, or any other applicable legislation.
 - 9.5. Should the purchaser default in paying his account then the supplier shall be entitled, but not compelled, to forthwith demand the whole amount outstanding on the account which immediately becomes due and payable notwithstanding the fact that a portion of the amount would not be due and owing in accordance with the agreed terms of payment.
 - 9.6. Notwithstanding the provisions of 14.1 the parties agree that any letter of demand by the supplier, whether sent itself or any legal or other representative, to the purchaser demanding compliance with the terms and conditions of this agreement will serve as *prima facie* proof of the purchaser's breach as well as prima facie evidence of the amount stated therein being due and payable for purposes of any legal proceedings.
 - 9.7. The supplier may from time to time, in its sole discretion, require the purchaser to pay to the supplier a deposit amount prior to processing the purchaser's order.
 - 9.8. In the event of the purchaser not disputing the content of a tax invoice rendered by the supplier within 7 (seven) calendar days from date of delivery of such tax invoice, then it shall be deemed to be correct and the amount therein stated shall be due and payable to the supplier.
 - 9.9. The supplier may from time to time request the purchaser to provide any guarantee on such terms as it, in its sole discretion, may determine to ensure the due performance and payment by the purchaser in terms of this agreement or any order agreement concluded from time to time. Any costs which the purchaser may incur as a result thereof will be for the cost of the purchaser and not the supplier.
10. **Delivery**
 - 10.1. Unless arrangements are made in to the contrary in writing, delivery shall be made to the purchaser at the supplier's premises.
 - 10.2. Delivery shall be completed when the goods are set aside for the purchaser or its agent or the carrier referred to in 10.3 hereunder at the supplier's premises.
 - 10.3. Should the supplier at the purchaser's request agree to engage a carrier to transport the goods for the purchaser then the supplier is authorized to engage a carrier on such terms and conditions as it deems fit.
 - 10.4. The purchaser shall indemnify the supplier against all demands and claims which may be made against it by the carrier so engaged and all liability which the supplier may incur to the carrier arising out of the transport of the goods.
 - 10.5. The supplier reserves the right at any time to refuse delivery should the supplier not be able to obtain satisfactory guarantees for the due and prompt payment of all monies which may become due.
 - 10.6. Upon failure to comply with the conditions of payment, the supplier reserves the right to suspend further deliveries or to require a cash payment prior to delivery or to cancel the sale and the supplier shall be indemnified by the purchaser for any loss that may be suffered as a result thereof.
 - 10.7. The risk shall pass to the purchaser when the goods are delivered to the purchaser as provided in 10.1 and 10.2.
 - 10.8. If the purchaser fails to take delivery of the goods on due date then the risk shall immediately pass from the supplier to the purchaser;
 - 10.9. The purchaser shall refund to the supplier on demand all costs, at the supplier's sole discretion including storage and insurance costs, of keeping the goods during the period of that delay.
 - 10.10. Notwithstanding any other provision to the contrary the supplier's obligation to deliver the goods shall in all cases be subject to the following conditions precedent:
 - 10.10.1. The availability to the supplier of any goods so required and/or requested by the purchaser;
 - 10.10.2. The timeous receipt by the supplier of any instruction (including all drawings and specification) required by the supplier from the purchaser for the manufacture of the goods. Time shall not be of essence of the contract.
 - 10.10.3. If more than one delivery is to be made then the provisions of clauses 7 and 9 shall apply to each delivery.

11. Claims

- 11.1. The supplier shall be exempted from and shall not be liable under any circumstances for any claim for any alleged shortage in delivery or failure of the alleged goods to comply with the contract, unless written notice of the claim is received by the supplier within 1 calendar day after receipt of the goods by the purchaser.
- 11.2. The purchaser agrees that the delivery of any services by the purchaser may lead to some loss or shrinkage of the goods and the supplier shall not be held liable for any loss not exceeding 5% of the value of the goods in respect of which the services are rendered.
- 12. Breach**
 - 12.1. The purchaser agrees and acknowledges that in the event of:
 - 12.1.1. the purchaser breaching any condition contained in these conditions;
 - 12.1.2. the purchaser failing to pay any amount due and payable on due date;
 - 12.1.3. the purchaser suffering any civil judgment to be taken or entered against it;
 - 12.1.4. the purchaser causing a notice of surrender of its estate to be published in terms of the insolvency act of 1963;
 - 12.1.5. the purchaser's estate being placed under an order for provisional of final winding up, or business rescue or any other form of judicial management, as the case may be;

then and in such event, the supplier shall without detracting from other remedies which may be available to it, be entitled to summarily cancel the sale of any goods to the purchaser without notice and rely on the provisions of this clause to repossess those goods by the supplier to the purchaser or to claim specific performance of all the purchaser's obligations whether or not such obligations would otherwise have fallen due for performance, without prejudice to the supplier's right to claim damages or enforce any other remedy it may have in terms hereof or in law.
 - 12.2. The purchaser herewith consents in terms of Section 45 of Act 32 of 1944 that the supplier in its own discretion may institute any legal proceedings for the recovery of monies owing under this agreement in the Magistrate's Court of any district which has jurisdiction in respect of the purchaser in terms of the said Act notwithstanding the fact that the amount claimed may exceed the monetary jurisdiction of the Magistrate's Court.
 - 12.3. The purchaser herewith agrees that he or it will be liable for all costs incurred by the supplier in the enforcement of this agreement which includes but is not limited to all legal costs on an attorney and client scale together with a handover fee of R 500.00, collection commission, tracing agent's fees or any other cost which is incurred by the supplier to enforce this agreement.
- 13. Exclusions**
 - 13.1. All specifications, illustrations, drawings, diagrams, price lists, dimensions, performance figures, advertisements, brochures and other technical data furnished by the supplier in respect of the goods, and whether in writing or not, are furnished only on the basis that they will not form part of the contract or be relied upon by the purchaser for any purpose, unless and to the extent that they are expressly warranted or quarantined in writing by the supplier and are, as such, expressly stated by the supplier to form part of the contract.
 - 13.2. Notwithstanding 13.1, the supplier may from time to time provide or publish a "Technical and Installation Guideline" which provides for the handling, installation and care of the goods provided by the supplier. Where a dispute arises in regards to the quality of the goods or installation thereof where the supplier did not attend the installation the purchaser warrants that the installation and maintenance was in accordance with the "Technical and Installation Guideline" and it will be the purchaser's onus to prove that the goods and installation were accordance with the "Technical and Installation Guideline".
 - 13.3. The supplier shall in no circumstances whatsoever, be liable for any loss of profit or any damage direct or indirect, consequential or otherwise, sustained by the purchaser. Without derogating from the generality of the foregoing, the supplier shall not be liable for its own negligence or the negligence of any of its agents or employees.
 - 13.4. Subject to and without in any way limiting the provisions of 13.3, the supplier's liability to the purchaser for any damages sustained by the purchaser from any cause whatsoever, including any damages arising out of the suppliers negligence of that of its servant, agents or sub-contractors, shall in any event and under all circumstances be limited to the replacement of defective goods or 10% of the contract value, whichever is the lower.
 - 13.5. Insofar as any of the supplier's obligations under the contract are carried out by any of its servants, agents or sub-contractors, the provisions of 13.3 and 13.4 are stipulated for their benefits as well as the suppliers and each of them shall be exempted accordingly.
 - 13.6. The purchaser shall not have any claim of any nature whatsoever against the supplier for any failure by the supplier to carry out any of its obligations under the contract as a result of vis major, including but without being limited to any strike, lock-out, shortage of labour or materials, delays in transport, accidents of any kind, any default or delay by any sub-contractor or supplier of the supplier, riot, political or civil disturbances, the elements, any act of any State or Government, any delay in securing any permit, consent or approval required by the supplier for the supply of goods under the contract, or any other authority, or any other case whatever beyond the suppliers control.
 - 13.7. The purchaser waives his or its rights to rely upon prescription of either any principle obligation or any accessory obligation created in this agreement.
- 14. Certificate**
 - 14.1. A certificate signed by any member or manager, whose authority need not be proved, of the supplier showing the amount due and owing by the purchaser to the supplier at any given time shall be prima facia proof of the facts therein stated for the purpose of all legal proceedings.
- 15. Domicilium**
 - 15.1. The purchaser nominates its business address as reflected on Page 1 hereof as its *domicilium citandi et executandi* for service upon it of all notices and processes in connection with any claim for any sum due to the supplier.
 - 15.2. The purchaser undertakes to notify the supplier in writing by fax or registered mail 14 (fourteen) calendar days prior to any change of the above address.
- 16. Negotiable Instruments**
 - 16.1. Any promissory note, bill of exchange, or other negotiable instrument received by the supplier from the purchaser shall not be a novation of the debt in respect of which it is given and the purchaser waives presentment, notice of dishonour and protest where applicable
- 17. Return of Goods**
 - 17.1. If in the exercise of its discretion the supplier agrees in writing, at the request of the purchaser, to accept the return of any goods for credit, which goods were correctly supplied by the supplier and are not faulty or subject to any claim, then the purchaser shall automatically and without the necessity for any further agreement be liable to pay the supplier a handling charge of 20% on the invoice price of the goods so returned.
- 18. Whole agreement**
 - 18.1. This contract constitutes the entire contract between the parties and no representation by any person, or variations or amendments to any of the terms or conditions hereof shall be valid and binding on the supplier unless reduced to writing and signed by both parties.
 - 18.2. No extension of time or any other realization or indulgence granted by the supplier to the purchaser shall operate as or be deemed to be waiver by the supplier of any of its rights under this contract or a negation of any of the terms and conditions of this contract.
 - 18.3. Complaints shall be in writing.
 - 18.4. No complaint will be recognized unless the said written complaint is received within 1 day of receipt of the goods.
- 19. Appropriation**
 - 19.1. The supplier shall be entitled to appropriate any amount due by the supplier to the purchaser against any liability of the purchaser towards the supplier as the supplier at its sole discretion may elects.
- 20. Surety**
 - 20.1. Notwithstanding the provisions of the UNLIMITED, CONTINUING SURETY AGREEMENT herein below the person signing this agreement agrees that he/she is bound by this agreement as surety by virtue of appending his/her signature hereto on the same terms and conditions as set out in the UNLIMITED, CONTINUEING SURETY AGREEMENT.
- 21. Place of Signature**
 - 21.1. The parties agree that the place of signature is deemed the place where the Supplier signs this agreement.
- 22. Signatory**
 - 22.1. The signatories of this agreement on behalf of the purchaser hereby state and declare that he/she/they are the duly authorised to enter into this agreement and should it appear that the signatory is not authorised to enter into this agreement then the signatory binds himself/herself/themselves personally for the due performance of this agreement.
- 23. Matrimonial Property Act**
 - 23.1. The purchaser herewith confirms that he/she has performed in accordance with the provisions of the Matrimonial Property Act 88 of 1984 in the event of the purchaser being a natural person.

DATED AT ON THIS THE DAY OF

SIGNATURE (Purchaser):

AS WITNESSES

1. I, (ID/Reg)

(hereinafter referred to as "the Surety") bind myself as surety and co-principal debtor to **PENTAFLOOR CC** (hereinafter referred to as "the Creditor") for and on behalf of the purchaser for the due performance by the Purchaser of all its obligations to the Creditor arising from any cause whatsoever and whether presently due, owing and payable or becoming due, owing and payable in the future.

2. I, (ID/Reg)

(hereinafter referred to as "the Surety") bind myself as surety and co-principal debtor to **PENTA FLOOR ACCESS FLOORING CC** (hereinafter referred to as "the Creditor") for and on behalf of the purchaser for the due performance by the Purchaser of all its obligations to the Creditor arising from any cause whatsoever and whether presently due, owing and payable or becoming due, owing and payable in the future.

3. I, (ID/Reg)

(hereinafter referred to as "the Surety") bind myself as surety and co-principal debtor to **PENTA FLOOR ACCESS FLOORING CC** (hereinafter referred to as "the Creditor") for and on behalf of the purchaser for the due performance by the Purchaser of all its obligations to the Creditor arising from any cause whatsoever and whether presently due, owing and payable or becoming due, owing and payable in the future.

4. I, (ID/Ref)

(hereinafter referred to as "the Surety") bind myself as surety and co-principal debtor to **PENTA FLOOR ACCESS FLOORING CC** (hereinafter referred to as "the Creditor") for and on behalf of the purchaser for the due performance by the Purchaser of all its obligations to the Creditor arising from any cause whatsoever and whether presently due, owing and payable or becoming due, owing and payable in the future.

5. Acknowledgments and releases

It is agreed that:

- 5.1 All admissions or acknowledgments by the Purchaser to the Creditor shall be binding on the Surety, including tacit and implied acknowledgments.
- 5.2 The Creditor shall be at liberty, without affecting its rights hereunder, to release, abandon, realise or sell securities and to give time or compound or make any other arrangements with:
 - 5.2.1 the Purchaser; or
 - 5.2.2 the Surety or any of them; or
 - 5.2.3 any other sureties, guarantors or indemnifiers for the Purchaser;
 whether before or after any obligation has fallen due for performance.
- 5.3 Any leniency, extension of time or waiver which may be granted to:
 - 5.3.1 the Purchaser; and/or
 - 5.3.2 A Surety in terms hereof; and/or
 - 5.3.3 Any other sureties for the Purchaser; and/or
 - 5.3.4 Any third party;
 whether before or after the obligation has fallen due for performance shall not be construed as a waiver of any of the rights or claims of the Creditor against any Surety hereunder and the Surety hereby waives any right to rely on any defence involving or based on waiver, estoppel or prejudice to the Surety as surety.
- 5.4 Notwithstanding any part payment by the Surety or on its behalf, the Surety shall have no right to:
 - 5.4.1 any cession of action in respect of such part payment;
 - 5.4.2 take any action against:
 - 5.4.2.1 the Purchaser
 - 5.4.2.2 any other surety for the Purchaser;
 in respect thereof unless and until the indebtedness of the Purchaser to the Creditor shall have been discharged in full.
- 5.5 The Surety shall not be released from liability hereunder if the Creditor makes any payment to the Purchaser which ought not to have been made, withholds performance of any obligation to the Purchaser which ought to have been performed or in any other manner prejudices the rights of the Surety or the Purchaser.
- 5.6 The nature, extent, amount and terms of any agreement between the Purchaser and the Creditor shall at all times be within the discretion of the Creditor and the Surety shall not be released from any liability by reason of the entering into of any such agreement or the failure on the part of the Creditor to perform in whole or in part under any such agreement.
- 5.7 If any obligation is novated the Surety shall be liable for the original obligation or the novated obligation at the election of the Creditor and whether or not the Surety was aware of the novation.
- 5.8 The Surety waives his or its rights to rely upon prescription of either any principal obligation or any accessory obligation created by this deed.

6. Extensions of time

If the principal debt or any part thereof is due for payment and the Creditor compromises with the Purchaser, gives the Purchaser any indulgence or extended time or extended terms for payment, then the creditor will still be entitled to forthwith recover from the Surety the amount due and owing by the Purchaser prior to any compromise, indulgence or extended time or extended terms of payment granted by the Creditor to the Purchaser.

7. Appropriations

The Creditor is irrevocably authorised to apply any monies received by the Creditor from any Surety in terms of this suretyship against the indebtedness to the Creditor of the Purchaser in such manner as the Creditor in its entire discretion may see fit, including the appropriation by the Creditor of a payment to any debt due by the Purchaser which for any reason is not secured hereunder.

8. Entire agreement

No variation, relaxation, waiver of, addition to, deletion from or consensual cancellation of this suretyship or any of the terms thereof (including this clause) shall be of any force or effect unless reduced to writing and signed by the Surety and confirmed by the Creditor in writing.

9. Release

- 9.1 It is agreed that the Surety may only be released from this suretyship by written notice from the Creditor releasing the Surety, duly signed by an authorised manager. Any such release shall be restrictively interpreted to apply only to the Creditor giving the release, the Surety receiving the release and the Purchaser in respect of which the release is given.
- 9.2 Should this suretyship be terminated by any aforesaid notice or for any other reason, the Surety shall be and remain liable for all obligations of the Purchaser as at the date of termination of the suretyship.

10. Revival

- 10.1 If any performance which has the effect of reducing and/or discharging the liabilities of the Surety hereunder is
 - 10.1.1 set aside under the Insolvency Laws or for any reason whatsoever by the order of court; or
 - 10.1.2 refunded to the Purchaser, or the Purchaser's trustees or liquidator by agreement; or
 - 10.1.3 If any security is set aside by the court or released by agreement;
 the Surety shall be liable to the Creditor as surety for the Purchaser in respect of the Purchaser's obligations to the Creditor arising from or revived by the setting aside and/or refund of such payment, or the setting aside or release of such security, notwithstanding that the same may take place after the termination of the liability of the Surety hereunder in other respects.
- 10.2 All references herein to the indebtedness or debts of the Purchaser shall accordingly be deemed to include any indebtedness arising from or revived by the setting aside and/or refund of such payment or the setting aside or release of such security.
- 10.3 The Creditor shall accordingly be entitled to retain this suretyship document notwithstanding any termination of the Surety's liability hereunder in other respects and it is agreed that this suretyship document is and shall at all times remain the property of the Creditor.

11. Proof

- 11.1 Any obligation of the Purchaser and/or the amount of the indebtedness of the Purchaser and of the Surety hereunder to the Creditor at any time (including interest, the rate of interest and the method of calculation thereof) shall be determined and proved by a certificate under the signature of any one director or manager of the Creditor, which certificate shall be prima facie proof of its content and it shall not be necessary to prove the appointment of such director or manager.
- 11.2 It shall not be necessary to prove the appointment or signature of the person signing any such certificate.
- 11.3 Such certificate shall be:
 - 11.3.1 prima facie proof of the obligation and/or amount of the Surety's indebtedness hereunder including prima facie proof of an amount which would otherwise be illiquid; and
 - 11.3.2 valid against the Surety in any competent court for the purpose of obtaining summary judgment against the Surety thereon; and
 - 11.3.3 prima facie deemed to be sufficient particularity for the purposes of pleading or trial in any action instituted by the Creditor against the Surety under this suretyship.

12. Additional security

The rights of the Creditor under this suretyship shall not be affected or diminished if the Creditor at any time obtains any additional or other suretyships, guarantees, securities or indemnities from the Surety or any other third party whatsoever in connection with the obligations of the Purchaser and/or the Surety.

13. Disability of purchaser

- 13.1 If the Purchaser:
 - 13.1.1 is placed under liquidation or judicial management or sequestration or business rescue (whether provisionally, finally, compulsorily or voluntarily); or
 - 13.1.2 suffers any other legal disability; or
 - 13.1.3 becomes subject to:
 - 13.1.3.1 the provision of any law for the assistance or benefit of purchasers; or
 - 13.1.3.2 a compromise, composition or other arrangement with any creditor of the Purchaser;
- the Creditor shall be entitled to prove against the estate of the Purchaser for the full amount of any indebtedness due to it, whether actual or contingent, and to accept any dividend on account and in reduction of the indebtedness without prejudice to the rights of the Creditor against the Surety.
- 13.2 The Surety further acknowledges that:
 - 13.2.1 in any of such events and for as long as any of the obligations of the Purchaser remain undischarged, the Surety shall not be entitled to prove any claim against the Purchaser without the prior written authority of the Creditor;
 - 13.2.2 the Creditor holds in *securitatem debiti* all and any claims that the Surety might have or might in the future acquire against the Purchaser in terms of the cession herein contained.
- 13.3 Should the Purchaser be placed under judicial management, whether provisional or final, then in which event the obligations of the Surety under this suretyship shall cover all debts incurred by the Purchaser to the Creditor whilst under judicial management.

14. Cash security

For as long as the Creditor may think fit, at its option and in its sole and absolute discretion, any money paid by the Surety to the Creditor may be treated as cash security from the Surety to be held by the Creditor free of interest until the obligations of the Purchaser and/or the Surety shall have been fully discharged, or may be applied to such debt or debts of the Purchaser as the Creditor may deem fit.

15. Immediate performance

Should the Purchaser fail to discharge any of its obligations to the Creditor or any one of its other creditors, the Creditor shall be entitled notwithstanding any contrary arrangement with the Purchaser, to demand from the Surety immediate performance of all the obligations then owing by the Purchaser to the Creditor whether or not the due date for the performance of the obligations shall have arrived and whether or not he surety admits the validity of the Creditor's claim against the purchaser.

16. Obligation to pay

- 16.1 If any dispute arises between the Purchaser and the Creditor and the Purchaser contends that the debt is not due and owing, then the Surety:
 - 16.1.1 will accept the written contention of the Creditor that such debt is due and owing; and
 - 16.1.2 hereby waives any defence or contention which the Purchaser may raise; and
 - 16.1.3 will pay the amount claimed forthwith.
- 16.2 The Creditor shall repay to the Surety the said sum or sums to the extent that a court of competent jurisdiction (including any appeal court) finally determines that the contentions of the Purchaser are correct.
- 16.3 The aforesaid sum or sums shall be repaid free of interest up to the date of final judgment.

17. Interest

Any sum due by the Surety shall carry interest reckoned from the date on which such sum became owing by the Purchaser or interest bearing whichever is the later at the rate of 24% per annum or the maximum rate as prescribed in terms of the National Credit Act 34 of 2005 as amended.

18. Costs

The Surety shall be responsible for all charges and expenses of whatsoever nature incurred by the Creditor in securing the implementation of the obligations of the Surety hereunder, or of the rights of the Creditor in terms hereof, including, without limitation by virtue of the foregoing, all legal costs, including attorney and client costs, collection commissions and tracing agents fees.

19. Place of Signature

The parties agree that the place of signature is deemed the place where the Creditor signs this agreement.

20. Signatory

- 20.1 The signatories of this agreement on behalf of the purchaser hereby state and declare that he/she/they are the duly authorised to enter into this agreement and should it appear that the signatory is not authorised to enter into this agreement then the signatory binds himself/herself/themselves personally for the due performance of this agreement.
- 20.2 Where any surety is a juristic person, the signatory confirms that all obligations in accordance with the Companies Act 71 of 2008 have been met and attaches, as Annexure P hereto the resolution/s of the shareholders in accordance with section 45 of the aforementioned Act confirming that the juristic person may enter into this surety agreement.

21. Waiver of benefits

- 21.1 The Surety waives and renounces any benefits which the Surety as surety is entitled to in law, without detracting from the generality of the foregoing, including the benefits of excussion, division, cession of action, *de duobus vel pluribus reis debendi*.
- 21.2 The Surety acknowledges that it knows and understands the meaning and full force and effect of such benefits and that a certificate signed by any director or manager of the supplier showing the amount due and owing by the purchaser to the supplier at any given time shall be prima facie proof of the facts therein stated for the purpose of all legal proceedings.

22. Domicilium

- 22.1 For the purposes of this suretyship, including the giving of any notice required or permitted hereunder, and any proceedings which may be instituted by virtue hereof, the Surety hereby chooses domicilium citandi et executandi at
(Physical Address)

- 22.2 The Surety undertakes to inform the Creditor in writing of any change in its *domicilium citandi et executandi* within 14 (fourteen) days from it being changed.

DATED AT ON THIS THE DAY OF

SIGNATURE (SURETY):

AS WITNESSES

I / WE HEREBY CERTIFY THAT THE FOREGOING DETAILS ARE TRUE AND CORRECT IN EACH AND EVERY RESPECT AND UNDERTAKE TO NOTIFY THE SUPPLIER IN WRITING OF ANY CHANGE OF DETAILS SHOWN ABOVE INCLUDING CHANGE OF OWNERSHIP, NAME AND ADDRESS.

I/WE WARRANT THAT THE DIRECTORS/PARTNERS/PROPRIETOR HAVE/HAS NEVER BEEN INSOLVENT OR ASSOCIATED WITH ANY BUSINESS FAILURE.

I/WE ACKNOWLEDGE THAT SHOULD CREDIT FACILITIES BE GRANTED AS A RESULT OF THIS APPLICATION THAT THEY MAY BE WITHDRAWN BY THE SUPPLIER AT ANY TIME WITHOUT PRIOR NOTICE, AND THAT THE DECISION OF WHETHER OR NOT TO GRANT CREDIT FACILITIES TO THE PURCHASER IS AT THE SOLE DISCRETION OF THE SUPPLIER.

I/WE CONFIRM THAT THE DIRECTORS/PARTNER WILL SIGN AS SURETY/TIES FOR THE PURCHASER SHOULD THE SUPPLIER SO REQUIRE.

I/WE DO HEREBY ACCEPT THE TERMS AND CONDITIONS OF THIS CONTRACT AS SET OUT HEREIN WHICH CONDITIONS I/WE ACKNOWLEDGE HAVING READ AND UNDERSTOOD, AND AGREE WILL BE APPLICABLE TO ALL CONTRACTS FOR THE PURCHASE OF GOODS FROM THE SUPPLIER.

COPIES OF THE RELEVANT REGISTRATION DOCUMENTS, PREVIOUS 2 YEARS' YEAR END FINANCIAL STATEMENTS AND BALANCE SHEET ARE ATTACHED HERETO MARKED ANNEXURE I, J, K.

A COPY OF A UTILITY BILL AS DESCRIBED AND REQUIRED IN TERMS OF THE FICA ACT IS ATTACHED HERETO MARKED ANNEXURE N.

PROOF OF RESIDENTIAL ADDRESS AS WELL AS A COPY OF ID OR SA PASSPORT IS ATTACHED HERETO MARKED ANNEXURE L, M, N or O.

Date

COMPANY STAMP

Witness

Authorised Signatory

Capacity

Authorised Signatory

Capacity

CONSENT

The Manager,

I hereby authorize you to furnish a Member, Credit manager, Administration Manager of **PENTA FLOOR ACCESS FLOORING CC** with any information he may require in regard to my account with you.

Signed

FOR OFFICE USE ONLY

Date opened

Account No

Approved Amount

Terms

Authorised By

Documents Check List

Purchaser

- | | | |
|----|--|---------------------|
| 1. | Registration Documents | Annexure "A" |
| 2. | Previous 2 years Financial Statements | Annexure "B" |
| 3. | Balance Sheet | Annexure "C" |
| 4. | Copy of VAT Reg. No. | Annexure "D" |
| 5. | Utility Bill | Annexure "E" |
| 6. | Proof of Residential Address | Annexure "F" |
| 7. | I.D | Annexure "G" |
| 8. | South African Passport | Annexure "H" |

Surety

- | | | |
|-----|--|---------------------|
| 9. | Registration Documents | Annexure "I" |
| 10. | Previous 2 years Financial Statements | Annexure "J" |
| 11. | Balance Sheet | Annexure "K" |
| 12. | Utility Bill | Annexure "L" |
| 13. | Proof of Residential Address | Annexure "M" |
| 14. | I.D | Annexure "N" |
| 15. | South African Passport | Annexure "O" |
| 16. | Section 45 Resolution | Annexure "P" |

CUSTOMER CREDIT EVALUATION

Customer

Credit controller				
Name of firm				
Name of person giving information				
Date account opened				
Credit limit				
Terms				
Monthly purchases				
Highest purchases (12 months)				
Balance outstanding				
How long Outstanding				
Credit limit exceeded (12 months)				
Extension taken (12 months)				
R/D Cheques				
Discount Structure				
Group Credit Manager				
Date				