

11. V.A.T. or T.I.N Registration Number of Applicant.....

12. Account contact name:

13. Is Applicant's annual turnover over or under R3 million per annum:

14. Major Trade References:

For Office Use:

Company	
Telephone	
Contact Name	
Company	
Telephone	
Contact Name	
Company	
Telephone	
Contact Name	

Credit Limit:

Terms:

Price list:

Date:

Approved:

12. Credit limit required:

TERMS AND CONDITIONS

1. DEFINITIONS

- 1.1 "Applicant" shall mean the legal entity whose further details can be found in clause 1 of the Credit Facility Form.
- 1.2 "Company" shall mean Star Paint (Pty) Ltd, a company duly registered and incorporated according to the company laws of Kingdom of Swaziland.
- 1.3 "Conditions" shall mean the terms and conditions herein recorded.
- 1.4 "Contract" shall mean a contract of sale entered into between the Company and the Applicant as detailed in clause 2.3 herein.
- 1.5 "Order" means a request for Products by the Applicant to the Company.
- 1.6 "Products" shall mean any goods and/or Products supplied and/or services rendered and/or the giving of any advice and/or information, whether gratuitously or not, by the Company to the Applicant.
- 1.7 "Parties" shall mean the Company and the Applicant.

2. QUOTATIONS AND ORDERS

- 2.1 The Applicant may place an Order in respect of Products orally or in writing, which Order shall be deemed to be accepted by the Company upon receipt of the Order.
- 2.2 Upon receipt of the Order by the Company a contract of sale shall be deemed to have been concluded between the Applicant and the Company, subject to these Conditions, in respect of the Products.
- 2.3 Notwithstanding the giving of any quotation by the Company and the acceptance of the quotation by Applicant, no contract shall arise as a result thereof unless an Order is accepted by a representative of the Company.
- 2.4 Notwithstanding the acceptance of the cancellation or amendment of an Order by the Company, the Company shall be entitled to recover all damages incurred by it arising from or in connection with such cancellation or amendment, limited to all costs and expenses.

3. PRICES

- 3.1 The prices of the Products shall be as stated in the Contract or the then current price applicable at the date of delivery, unless the Company varies such price by giving written notice to the Applicant.
- 3.2 If, after the date of conclusion of the contract, there is an unfavorable change in the cost of the Products, manufacturing costs, relevant foreign currency, exchange rates or applicable government levies or charges resulting in an increased cost to the Company, then the Company shall be entitled with 14 (fourteen) days notice, to adjust its price by the amount of such increase and the Applicant shall be bound by such increased price.

4. VALUE ADDED TAX

Unless goods are specifically for export, all prices shall be inclusive of 14% Value Added Tax for which the company shall be liable to pay.

5. DELIVERY

- 5.1 Unless otherwise stipulated, the Applicant shall take delivery of Products at the premises of a branch of the Company.
- 5.2 The Company may affect delivery of Products on separate occasions and by different routes and the Applicant shall accept delivery in instalments.
- 5.3 Where delivery is affected by the transport of the Company or its transport contractor:
 - 5.3.1 All risk shall remain with the Company until the transporting vehicle arrives at the address where the Products are to be unloaded, whereupon the risk shall pass to the Applicant, and
 - 5.3.2 The responsibility for unloading the Products rests with the Applicant.

- 5.4 The delivery note of the Company signed by the Applicant or any agent or any employee or any purchaser of the Applicant or any person purporting to act as an agent or an employee or a purchaser of the Applicant at the place of delivery shall for all purposes be deemed to be accurate in all respects and binding on the Applicant.
- 5.5 The Applicant shall be deemed to have accepted that the Products were delivered free of any defects and to the correct amount, quality and weight and specifications unless the Applicant informs the Company in writing within 7 (seven) days of delivery.
- 5.6 Where the Applicant requests that delivery be suspended or delayed to a date later than originally requested, or where the Applicant fails to collect the Products on the agreed date, the Company shall be entitled to charge the Applicant a reasonable fee for storage of Products on behalf of the Applicant and the Company shall be indemnified against any loss or damage which may be suffered by the Applicant resulting from such storage.
- 5.7 Notwithstanding anything to the contrary herein contained, the Company shall have the right to suspend delivery at any time if in its sole discretion it considers that:
 - 5.7.1 The amount owing by the Applicant, whether due at that date or in the future, has reached the limit to which it is prepared to allow the Applicant credit;
 - 5.7.2 It comes to the attention of the Company that the financial position of the Applicant has deteriorated;
 - 5.7.3 The Company no longer considers the Applicant creditworthy;
 - 5.7.4 The Applicant does not acknowledge that any contract is upon the terms set forth in these Conditions.

6. OWNERSHIP

Notwithstanding delivery of the Products by the Company, ownership of all Products shall remain vested with the Company until such time as the purchase price due in respect thereof has been paid in full.

7. QUANTITIES

The Company shall have the right to vary supply quantities in units similar to the quantities of the Products Ordered after giving notice to the Applicant and only then shall the Applicant be obliged to accept and pay for the actual quantity of the Products delivered.

8. CLAIMS AGAINST THE COMPANY

- 8.1 The Applicant may not return Products for any reason whatsoever without having obtained the written consent of the Company and where such consent has been obtained the Applicant will facilitate the Company with the return of the Products and may not sell such Products as scrap or dispose of the Products in any manner whatsoever without the prior written consent of the Company.
- 8.2 The Products must be stored at a temperature of between 20 and 25 degrees Celsius and out of direct sunlight, failing which the Applicant shall have no claim against the Company.
- 8.3 The Company shall not be liable in respect of any such claim unless written notice setting forth the nature, the claim and the amount claimed has been delivered to the Company within 14 (fourteen) days of the delivery of the Products in respect of which the claim is made.

9. PAYMENT

- 9.1 Payment of the purchase price for Products delivered shall be made free of exchange in South African currency by means of electronic funds transfer into the bank account of the Company, or such other place as the Company may from time to time nominate.
- 9.2 Where applicable the Company shall not be obliged to commence or complete manufacture unless the deposit requested has been paid and the Company reserves the right to request an advance payment prior to delivery of the Products.
- 9.3 **Payment shall be made 30 (thirty) days from invoice.**

- 9.4 The Applicant must send a remittance advice by fax or e-mail to the Company with details of all payments made on date of payment.
- 9.5 If any amount due and payable by the Applicant to the Company is in arrears, the Company shall be entitled to cease deliveries and/or manufacture for the Applicant of any Products until the account has been settled in full and the Company reserves the right to claim immediate payment on demand of all other amounts owing at that time, whether payments are due or not.
- 9.6 An amount not paid on due date shall, at the discretion of the Company, bear interest from the due date until it is paid in full at the rate of 2 percentage points above the prime interest rate as publicly quoted by the Central Bank of Swaziland from time to time, calculated per annum and compounded monthly in arrears.
- 9.7 In the event of any change in the Applicant, such as but not limited to a change in the asset value and/or annual turnover, a change in the number or type of trustees or a change in the legal status of the Applicant, the Applicant will be obliged to immediately advise the Company in writing of such change, failing which the Applicant hereby indemnifies the Company against any liability incurred and undertakes to be responsible for any penalties imposed in terms of the aforementioned.
- 9.8 A certificate provided by the Company's Credit Manager or Accountant showing the amount due by the Applicant shall be prima facie proof of any amount owing by the Applicant for the purposes of all legal proceedings against the Applicant.

10. EXCLUSIONS

- 10.1 The Company does not warrant or represent, express or implied, that the Products are fit for any particular purpose, whether or not that particular purpose is known to the Company and whether or not the advice of the Company was obtained regarding any specifications.
- 10.2 The Company, its officers, employees or agents shall not be liable under any circumstances whatsoever for any loss or damage of any nature whatever, whether direct or indirect, consequential or otherwise, sustained by the Applicant as a result of any cause in connection with any business (including without limitation, any cause in connection with Products sold or the use, resale or other disposal of those Products or anything done pursuant to the contract), whether such loss or damage results from breach of contract (whether total, fundamental or otherwise), delict, negligence or any other cause.

11. BREACH

Should the Applicant be in breach of its obligations in terms of this Contract, the Company shall be entitled, with 7 (seven) days written notice to the Applicant and without prejudice to any of its rights and without incurring any other rights, to cancel this Contract and/or any part thereof and to claim return of the Products in terms thereof, or to claim from the Applicant immediate payment of any monies due by the Applicant to the Company notwithstanding any earlier agreement for credit, whether same is due for payment or not.

12. GENERAL

- 12.1 Unless inconsistent with the context, words relating to any gender shall include the other genders, words relating to the singular shall include the plural and *vice versa* and words relating to natural persons shall include associations of persons having corporate status by statute or common law.
- 12.2 In the event of the Company instructing its attorneys to recover money or Products from the Applicant the Applicant shall be liable for and pay all legal costs incurred by the Company on the attorney and client scale, including any collection commission and tracing agents fees.
- 12.3 The Parties agree that any dispute arising out of these Conditions shall be brought in any Magistrate's Court having jurisdiction notwithstanding that the amount of that claim may otherwise exceed the jurisdiction of the Magistrate's Court.
- 12.4 The Applicant may not cede or assign its rights or obligations in terms of this agreement without the prior written consent of the Company.

- 12.5 Any notice by the Company shall be given in writing to the Applicant at the address at which the Products are delivered, which address the Applicant chooses as its *domicilium citandi et executandi*. The Applicant undertakes to promptly inform the Company of any change to any details contained in this Credit Facility form.
- 12.6 If any provision of this Agreement is unenforceable or invalid under law, the remaining substance of such provision and remaining provisions of this Agreement shall continue to be binding and in full force and effect provided the essential economic benefits of this Agreement are retained.

13.SURETYSHIP

I by my signature hereunder do hereby bind myself in my private and individual capacity as surety and co-principal debtor with the Applicant for any payment due to Star Paint (Pty) Ltd, CC (the "Company") by the Applicant from whatsoever cause arising. This guarantee shall be a continuing guarantee and no cancellation of or release from this surety ship shall be valid unless reduced to writing and signed by both the surety and the Company and then only if the sums then due to the Company by the Applicant have been paid in full.

I, the undersigned, duly authorized by the Applicant, agree to the aforementioned conditions and make same binding on credit granted now and in the future. I further certify that all information supplied is true and correct.

Signed this day of 20..... at

Signature:

Authorized by applicant to sign agreement

Full Name:

Designation:

Witnesses:

1.....

2.....