

“Company”: means Global Payment Technologies a Division of Bidvest Protea Coin (Pty) Ltd.

“Customer”: means any individual or legal person with whom the Company contracts, and who has placed an order with the Company or any person with whom the Company contracts as a result of any offer to purchase goods from the Company, and includes the Customer’s Representatives, successors and permitted assigns.

### **Purchase Price**

Quoted prices are based on the relevant exchange rate prevailing at the date of quotation.

The Company reserves the right to alter its prices up to the time the goods are invoiced and in the event of fluctuation in the Exchange Rate of 2% or more between the date of Customer order and the date of each relevant invoice the Company shall be entitled to adjust the quoted prices to take account of such fluctuations and to invoice accordingly.

Value added tax is payable by the Customer on all purchases from the Company in terms of the current legislation.

### **Payment**

All payments due by the Customer to the Company shall be strictly payable by the Customer **within 30 (Thirty) days of the date of the relevant invoice** sent by the Company to the Customer, or on the specific credit terms afforded it by the Company, which credit terms must be confirmed in writing.

If payment is not received within the agreed period the Company reserves the right to charge the quoted interest at a rate of 2.5% over the prime rate of interest charged by the First National Bank of South Africa Limited from time to time.

Should the Customer fall into arrears, then all amounts outstanding by the Customer to the Company from whatever cause, whether or not the due date of payment has arisen, will immediately become due and payable by the Customer and the Company shall have the right to appropriate any payments received firstly towards interest, then costs and thereafter in reduction of the capital amount owing.

No payment received shall be seen as a notation of the debt. Should any portion of an invoice indebtedness be disputed by the Customer, the Customer shall pay the undisputed portion of such indebtedness.

Any defect or query relating to goods delivered, shall be brought to the attention of the Company in writing within 10 (ten) days of the date stated on the delivery note. The charges shall be paid to Company without any deduction or set-off. Payment shall be made via electronic funds transfer or debit order within thirty days from the date of the relevant invoice. All arrear amounts shall bear interest at a rate equal to the prime rate.

Company shall ensure that the invoice complies with the provisions of the VAT Act. Company acknowledges that, in accordance with section 20(4) of the VAT Act, it is mandatory for Company to print Customer’s VAT Registration Number on each and every Invoice that Company issues to Customer.

### **Delivery and Time of Delivery**

Any time or date stipulated by the Company for delivery is intended as an estimate only and the Company shall not be liable for any loss or damages whatsoever, (including loss of profits or consequential loss), which may result from non-delivery by the time or date so stipulated nor shall any such delay confer upon the Customer any right to rescind the agreement, unless otherwise agreed in writing.

It is agreed that the signature of any employee or agent of the Customer which appears on the Company’s or authorised independent carrier’s delivery note will constitute prima facie proof of delivery of goods purchased by the Customer.

If a dispute arises, the Company’s invoice and statement shall be deemed to be prima facie proof of delivery. If a dispute arises as to the

quantity of goods sold and delivered, the onus of proving that the goods were not delivered and/or that the quantity and the price thereof is not in accordance with the Company’s claim, shall be upon the Customer. Where the Customer does not accept delivery or does not collect the goods as per the agreement between the Customer and the Company, the Company may either cancel the agreement and claim from the Customer all damages that may have been sustained, alternatively at its option it may enforce the agreement tendering the goods in question only against immediate payment notwithstanding any previous terms agreed.

### **Ownership and Risk**

Ownership of all goods sold and delivered shall remain with the Company and shall not pass to the Customer until the purchase price is paid in full and until such payment has been made.

Where the goods are to be stored at leased premises, the Customer undertakes promptly to inform the lesser that the Company has retained the right of ownership of all goods which are the subject matter of this agreement.

The risk in and to goods by the Company to the Customer shall immediately pass to the Customer upon delivery or upon the goods leaving the premises of the Company, whichever is the sooner. The Customer shall ensure that all goods are adequately insured against the usual risks until the purchase price of any goods has been paid. The Customer may require proof of such insurance.

### **Suspension or Cancellation of Delivery**

The Company reserves the right to suspend, delay or cancel the delivery of some or all of the goods or to require advance payment for them if:

If the Customer is, or becomes insolvent or unable to pay its debts, or seeks to effect any compromise with any of its creditors or compound any of its debts; or

The Customer is placed under an order of sequestration, judicial management or liquidation, whether such order be provisional or final; or

The Customer is the subject of any resolution passed to enable it to be wound up or dissolved; or

Any judgement is given against the Customer in any court of law and, if appeal able, is not appealed against, within the period allowed for the lodging of such an appeal or, if not subjected to an appeal, remains unsatisfied for a period of 14 (fourteen) days; or

The Customer is in breach of any its obligations under the Agreement to the Company.

No suspension, delay or cancellation as a result of any of the foregoing events shall effect any other right which the Company may have against the Customer. In such event, the Company shall be entitled if the Customer defaults in payment or Customer ceases to carry on business or is provisionally or finally liquidated or sequestrated, to take possession of the goods without prejudice to any other rights vested in it and the Company shall reserve the right to claim any shortfall from the Customer or its estate.

### **Warranty and Disclaimer**

All sizes, weights and other specifications given by the Company are approximate only.

The Company reserves the right to supply goods which do not exactly correspond with what the Company has agreed to supply provided that any differences do not make the goods unsuitable for the declared purpose of the Customer.

The Company gives no warranty whatsoever whether express or implied that goods supplied are suitable for the purpose for which they are bought.

The Company shall not be liable for any loss of profit or any damages, direct or indirect, consequential or otherwise sustained by the Customer, arising from any cause whatsoever.

### **Inability to supply**

If the Company cannot deliver some or all of the goods for any reason beyond its control, including but not limited to lack of instruction from the Customer, stock shortage, industrial dispute or breakdown, government action, state of war, riots, or civil disturbance, the Company may, in its discretion, cancel the whole or any part of the agreement forthwith. In the event of such cancellation the Company shall not be liable for any loss (including loss of profit) thereby caused.

### **Delivery**

No agreement on the part of the Company to deliver goods to a place of the Customer's choosing will involve an undertaking to provide for the unloading of the goods or for the reimbursement of the costs of unloading.

### **Special Packing**

Should the Customer's order require abnormal packing, this will be carried out at the Customer's cost.

### **Sub-contractors**

The Company is at liberty to employ sub-contractors on all or any part of the Customer's order.

### **Statutory requirements and patents**

Every effort is made by the Company to meet known statutory requirements and to avoid infringement of patents or trademarks to third parties. Nevertheless, the Company does not warrant that the goods supplied under the agreement comply with all relevant statutes, ordinances, regulations and by-laws or that the sale or use of the goods by the Customer will not infringe any patent, trademark, trade name or registered design.

### **Search of Vehicle Driver**

The Company reserves the right to search any of the Customer's vehicles before they enter or leave the Company's premises, and in addition, reserves the right to search the Customer's personnel or those employed by it as sub-contractors before they enter or leave the premises. The Customer shall ensure that its employees and the employees of its sub-contractors are aware of this provision.

### **Jurisdiction and Government Law**

This agreement is governed by the Laws of the Republic of South Africa.

In terms of Section 45 of the Magistrate's Court Act of 1944, the Customer hereby consents to the jurisdiction of the Magistrate's Court, having jurisdiction in respect of any action to be instituted against the Customer by the Company in terms of this agreement. It shall nevertheless be entirely in the discretion of the Company as to whether to proceed against the Customer in such Magistrates Court or any other Court having jurisdiction.

The Customer agrees to be liable for all legal costs including attorney and own client costs, collection commission and tracing agent fees which may arise.

A certificate by any director or manager of the Company showing the amount due and owing by the Customer at any time given, shall be prima facie evidence for the purpose of all legal proceedings against the Customer for recovery for that amount.

Any notice or communication required or permitted to be given in terms of this agreement shall be valid and effective online in writing but it shall be competent or give notice by telefax.

Any party may by written notice to the other party change its address or telefax number to another physical address or number, provided that the change shall become effective on the fourteenth day after receipt of the notice by the addressee. Any notice to a party contained in a correctly addressed envelope and sent by prepaid registered Post to it at its chosen address; or delivered by hand by a responsible person during ordinary business hours as its chosen address; shall be deemed to have received in the case of posting on the seventh business day after posting (unless the contrary is proved) and in the case of by hand

delivery on the day of delivery.

Any notice by telefax to a party at its telefax number shall be deemed, unless the contrary is proved, to have been received within 2 (two) hours of transmission where it is transmitted during normal business hours or within 2 (two) hours of the first business day after it is transmitted outside those business hours.

### **Equipment Rentals**

#### **Insurance:**

Customer shall insure the goods with a registered reputable insurer of Customer's choice under a separate insurance policy against such risks of loss, damage, destruction of property of the nature of the goods, death of or injury to as can be insured. For the duration of the rental term, Customer shall keep the goods insured to the full current market value of the goods from time to time, inclusive of Value Added Tax ("VAT"). Customer shall procure that the respective rights and interests of Company and Customer are noted on the said policy.

Customer shall punctually pay all insurance premiums and shall, on demand, produce written proof to Company that the goods are insured and that all premiums have been paid in full.

if any insurance becomes of no force or effect for any reason whatsoever or if Customer fails to produce proof of insurance in terms, or if Customer fails to insure the goods and/or requests Company to procure insurance of the same, Company shall be entitled (but not obliged) to insure and to keep the goods insured for at least their current market value for the remainder of the contract period against all or any risks contemplated above, and recover any premiums paid from Customer.

Customer shall comply or ensure compliance with all the terms, conditions and warranties of every insurance policy effected.

Customer shall, on demand, cede to Company, as security for the due performance of Customer's obligations, all of Customer's right to receive payment under any insurance policy effected in terms of the Agreement and shall deliver such policy to Company.

Customer is hereby given notice of its right of free choice in connection with its insurance obligations under this clause in terms of section 43 of the Short Term Insurance Act 53 of 1998. Customer represents and warrants that it has read, understood and is fully acquainted with the aforesaid provision. By signing this Agreement, Company acknowledges that:

it has been given prior written notice of its entitlement to the freedom of choice referred to in the said Act;

it exercised that freedom of choice; and

it was not subject to any coercion or inducement as to the manner in which it exercised that freedom of choice.

If the goods are lost, damaged or destroyed and Company, at its sole discretion, determines that the goods are incapable of economic repair, Company shall be entitled to cancel the Agreement and to exercise its rights.

#### **Ownership of the Equipment**

The Parties record that Company is and will remain the lawful owner of the rental equipment and Company is entitled to hire the Equipment to the Customer in terms of this Agreement.

#### **Charges and Payments**

In consideration for the Services rendered by Company on a monthly basis, the Customer shall pay Company the service management and rental fee.

In the event of any change in any law or regulation or interpretation thereof, resulting in an increase to Company in the cost of providing or maintaining the rental agreement, Company shall be entitled to increase



the rentals in order to recover such increased cost.

A certificate signed by Company's auditors shall be conclusive proof of the increased rental required to cover the costs referred to or to maintain the Internal rate of return.

If Company cancels the rental agreement and Customer disputes such cancellation, Customer shall continue to pay the payables whilst Customer remains in possession of the goods. The acceptance of such payments by Company shall not in any way prejudice Company's claim for cancellation or any other claim which Company may have.

Customer warrants that all rentals payable in terms of this Agreement are wholly or partly deductible from Customer's income under Part 1 of Chapter II of the Income Tax Act 58 of 1962, as amended.

Company is entitled to review its Fees on the Charges Review Date based on price variances in accordance with the Company standard rates as applicable from time to time. If Company elects to vary its Fees, it will give the Customer not less than thirty days' notice of such revision, where after the revised Fees will immediately be payable by the Customer.

The fees shall escalate annually on the charges review date based on the Company's escalation percentage.

### Use of the Equipment

The Equipment shall be operated and controlled only by properly trained and qualified persons.

Customer shall comply with the specifications, instructions and recommendations of Company for the operation of the equipment and shall procure that its staff and representatives similarly comply with such obligations.

The equipment provided in terms of the rental agreement is provided "as is" and Company specifically disclaims any warranty of fitness for a particular purpose, functionality, merchantability or infringement, whether express or implied for any other purpose other than the warranties provided in the rental agreement. Company, its servants and/or agents may at all reasonable times inspect the goods on any Premises where they are kept.

If the goods are damaged, destroyed or lost, Customer shall immediately notify Company in writing and shall where applicable properly and timeously do everything necessary to procure payment to Company of compensation under any insurance policy.

If so required by Company, Customer shall:

repair the goods in accordance with the insurer's requirements and in terms of the insurance policy in question;

restore the goods to the manufacturer's specifications; and continue to discharge all obligations on due date

If the goods are lost, damaged or destroyed and Company, at its sole discretion, determines that the goods are incapable of economic repair, Company shall be entitled to cancel the Agreement and to exercise its rights in terms of the rental agreement.

### Landlord's Mortgagee's and other liens over goods

The Customer shall notify the Company in writing of the name, together with detailed postal and street addresses, of the landlord, owner or mortgagee of any premises upon which the equipment is at any time kept or stored and notify such landlord, owner or mortgagee that the equipment is the property of the Company by virtue of the provisions of this agreement, within seven days of date of signing of this agreement. The Company shall be entitled, on the Customer's behalf, to give any notification which the Customer is required to give in terms of this clause and shall also be entitled to require the Customer to obtain a written acknowledgment from any such landlord, owner or mortgagee to whom such notification may have been given.

The Customer shall not without the prior written consent of the Company be entitled to sell, offer for sale, transfer, lease, assign, charge, encumber or otherwise dispose of, deal with, or part with possession of the equipment or any interest thereon. The Customer shall at its own

expense keep the equipment free from attachment or other legal process. Notwithstanding the provisions hereof any person or party to whom the equipment has been rented or lent by the Customer, if any, shall for the purpose of this agreement be deemed to be acting as the Customer's agent.

The Customer acknowledges and agrees that the equipment is movable property and shall so remain notwithstanding the means used to install it on any premises and the parties agree there is no intention and never was any intention that the equipment should accede to or become permanently attached to any premises or to any other property or asset. On cancellation of this agreement, the Company shall be entitled to remove the equipment without compensation to anyone but subject to the provisions above.

### Consequence of termination of agreement.

Upon termination of the rental agreement for any reason the Customer shall:

immediately cease to use the equipment;

be obliged to provide Company or its agent, on reasonable notice, access to the Premises so that Company may remove the equipment;

the equipment, must be returned in good working order, apart from any normal wear and tear, failing such Customer will be liable to restore the Equipment to a good working condition.

Should Customer fail to facilitate the return of the equipment or any part thereof to Company in accordance with the provision set out in this clause, then:

Company shall be entitled to retain any deposit paid by the Customer in terms of this Agreement; and

Company's (or its agent's) auditor shall, acting as expert and not arbitrator, forthwith determine the fair replacement value of such non-returned equipment and the determination shall, in the absence of manifest error or fraud, be final and binding on Customer.

Company shall deliver to the Customer the determination, and the Customer shall be obliged within 7 (seven) Business Days of receipt of the determination and written demand therefore from Company, to make payment to Company of the amount of such replacement value so determined less the amount of the deposit retained by Company (if any).

Customer may not terminate any agreements prior to the expiry date thereof without the Company's prior written approval which may be withheld or denied at its sole discretion and, if given, may be made subject to such conditions and the payment of such settlement amounts as Company may require.

### Breach

Should any party commit a contractual breach of any provision and fail to remedy such breach, or if the breach is not capable of remedy, failing to implement remedial action acceptable to the other party, within 14 (fourteen) days of receiving a written notice from the other party requiring the defaulting party to do so then in that case the aggrieved Party shall be entitled in addition to its other remedies in law or in terms of the agreement to cancel the agreement forthwith and without prejudice to its rights to claim damages.

Notwithstanding anything to the contrary contained in the agreements, should either party become bankrupt and/or insolvent, or be placed into receivership whether provisionally or finally, or is liquidated whether provisionally or finally, or compromise or arrangement with its creditors whether generally or specifically in relation to the payment of its debt as they become due and payable or have an administrator appointed to manage its affairs, business and property, whether provisionally or finally or if it suffers any similar action or disability and fails to remedy such non-performance within (14) fourteen days, then in that case, the other party shall be entitled, at its sole discretion, either –

on written notice, cancel the agreement with immediate effect or to claim immediate and specific performance of all of the Defaulting Part's

obligations, whether or not due for performance, without prejudice to the aggrieved party's right to claim all arrear payments due to it and/or damages; and/or

institute legal action against the defaulting party's for the performance of its obligations.

Upon an event of default or the loss, damage or destruction of the goods as determined by Company, Company may at its sole election and without prejudice to any other remedy which it may have in terms of any agreements or otherwise:

without notice claim immediate payment of all payables whether due for payment or not; provided, however, that if Customer does not make immediate payment Company may, notwithstanding the election to claim immediate payment in terms of this sub-clause, claim the relief set out below; or

after due demand cancel the agreement, obtain possession of the goods and recover from Customer payment of all amounts due in terms hereof which are in arrear at the date of cancellation, together with, as pre-estimated liquidated damages, the difference between:-

the total of the rentals which would have been payable in terms of the agreement (whether such amounts are then due for payment or not) if the agreement had continued in force for the contract period, plus the aggregate of the quoted costs for the repairing of any damage to the goods and/or placing the goods in the same condition as they were on the commencement date, fair wear and tear excepted, plus any excess usage charges recoverable in respect of the goods, and;

the total amount of the rentals already paid by Customer to Company in terms of the agreement. In addition, Company shall be entitled to claim from Customer the amount of any VAT payable in respect of such damages.

For the purposes of this clause "due demand" shall mean immediately on demand.

Customer shall pay to Company arrear interest at 5% (five per centum) above Prime rate on any amount (including liquidated damages) due by Customer to Company. Such arrear interest shall be calculated from due date for payment or, in the case of damages, from the date of accrual of Company's right to claim, to date of receipt of payment by Company.

Where Customer, before or after termination of the Agreement, has failed to fulfil any obligation hereunder, Company shall be entitled (but not obliged) to perform or procure performance of such obligation on Customer's behalf. Company may claim the cost of such performance from Customer on demand.

If at any time during the term of the Agreement or thereafter, Company is or becomes obliged to pay any amount to Customer arising out of or in connection with the rental Agreement, its breach or termination, such payment shall not become due or claimable by Customer until the whole of Customer's indebtedness to Company (whether arising out of the rental agreement or any other cause of indebtedness whatsoever) has been paid and discharged in full.

If the goods are returned to or repossessed by Company, it shall be entitled to dispose of same in such manner and on such terms and conditions as it may in its sole discretion determine.

The Customer hereby agrees that if the Customer defaults on any payment due to the Company, the Customer shall be obliged to surrender the equipment to the Company, on the Company's first written demand. The cost of transporting the equipment from the Customer's premises to the premises designated by the Company, shall be for the Customer's account.

### **Force Majeure**

If either Party is prevented or restricted directly or indirectly from carrying out all or any of its obligations under this Agreement, including but not limited to, by reason of strike, lock-out, fire, explosion, floods, riot, war, accident, act of God, embargo, legislation, shortage of or a breakdown in power supply or transportation facilities, civil commotion, unrest or disturbances, cessation of labour, government interference or control, or

any other cause or contingency beyond the control of that Party, the Party so affected shall be relieved of its obligations hereunder during the period that such event and its consequences continue, but only to the extent so prevented and shall not be liable for any delay or failure in the performance of any obligations hereunder or loss or damages either general, special or consequential which the other Party may suffer due to or resulting from such delay or failure, provided always that written notice shall forthwith be given of any such inability to perform by the affected Party. Any Party invoking force majeure shall, upon termination of such event giving rise thereto forthwith give written notice thereof to the other Party. Should such force majeure continue for a period of more than thirty days then either Party shall be entitled to cancel this Agreement with thirty days' notice in writing in respect of any obligations still to be performed hereunder.

### **Dispute Resolution**

The Parties hereby agree that any dispute which may arise shall be referred:

first to a meeting of the Representatives; and  
thereafter to a meeting of the senior executives of the Parties;

Each of these levels of referral shall use their best endeavors to resolve the dispute promptly by negotiation. The Parties record that it is their intention that this process should not exceed in duration 14 (fourteen) Business Days.

### **Arbitration**

Either Party to this Agreement may demand that a dispute be referred to arbitration by giving written notice to that effect to the other Party.

This clause shall not preclude either Party from obtaining interim relief on an urgent basis from a court of competent within the jurisdiction of the High Court of the Republic of South Africa (Gauteng Local Division), pending the decision of the arbitrator.

The arbitration referred to in the Arbitration clause shall be held: in Sandton in the English language; and

with a view to its being completed as soon as reasonably possible after it is demanded; and

The Parties irrevocably agree that the decision in arbitration proceedings:

shall be final and binding upon the Parties;  
shall be carried into effect; and  
may be made an order of any Court of competent jurisdiction.

This clause is severable and therefore shall remain effective between the Parties even if this Agreement is terminated.

To the extent that any dispute referred to for determination in terms of this clause involves the withholding of payment of any amount otherwise due in terms of the agreement by either Party, where such amount is subsequently found to be properly due to the other Party, the withholding Party shall pay the disputed amount in full within seven Business Days following a determination that it was properly due together with interest at the Prime rate thereon. Either Party, in withholding any payment, may elect at its sole discretion, to deposit the amount of the withheld payment into escrow and, if any part of the withheld amount is found properly due to the other Party shall be paid to that Party.

Should a dispute regarding termination of the agreement or otherwise be determined in favour of the Company, any payments received in terms of this clause or otherwise shall be deemed to be amounts paid by the Customer on account of damages suffered by the Company by reason of cancellation of the Agreement and/or unlawful holding over by the Customer.

### **Indemnity and limitation of liability**

Company hereby indemnifies and holds the Customer harmless from and against any material losses, claims, costs, damages and expenses which the Customer may suffer, incur or sustain as a direct proven result of Company's wilful or grossly negligent acts or omissions in rendering the Services in the scope and exercise of the agreement, provided that



Company shall have no liability under the above indemnity in respect of losses, claims, costs, damages and expenses which are special, indirect and/or consequential losses or damages and/or which is suffered, incurred or sustained as a result of any act or omission on the part of the Customer and for which the Customer indemnifies the Company *mutatis mutandis*.

Under no circumstances whatsoever shall the Company be liable for any loss and/or damage (to person or property) suffered by the Customer after the expiration of a period of three months after the occurrence of the event which gave rise to the loss and/or damage unless the Customer's claim is subject to pending legal action in which summons or application has been issued and served on the Company within the aforesaid period.

### **Waiver**

The rights of each Party under this Agreement:

may be exercised as often as necessary;

are cumulative and not exclusive of rights or remedies provided by law, save to the extent that such rights are inconsistent with those rights as expressly set out in this Agreement; and

may be waived only in writing and specifically, shall not be deemed to have been waived as a result of any delay in the exercise, or any failure to exercise, such right.

Delay in exercising or non-exercise of any such right is not a waiver of that right.

### **Intellectual property**

It is hereby recorded that by virtue of the nature of the Services to be performed under and in terms of these terms, either party may have access to the other party's intellectual property, accordingly each party acknowledge that any and all copyright, trademarks and other intellectual property rights subsisting in or used in respect of the other party's intellectual property are and shall remain the property of the other party. Neither party shall during or at any time after termination of the agreement acquire or be entitled to claim any right or interest in the other party's intellectual property or in any way question or dispute the ownership thereof by the other party and the parties shall not be entitled to remove, at any time, any item embodying the other party's intellectual property, in any form whatsoever, including, but not limited to, documentation, disks, tapes or software.

Subject to below the Company shall indemnify the Customer against liability under any final judgment or proceedings brought by a third party against the Customer alleging that the Customers use of the Equipment constitutes an infringement of a South African copyright or a South African patent.

The Company will not indemnify the Customer unless the Customer:  
notifies the Company in writing as soon as any infringement, suspected infringement or alleged infringement becomes known to the Customer;  
gives the Company the option to conduct the defense of such a claim including negotiations for settlement or compromise prior to institution of legal proceedings;

provides the Company with reasonable assistance in conducting the defense of such a claim;

permits the Company to modify the system or replace components or parts of components, at its own expense, to render the system non-infringing; and

authorises the Company to procure for the Customer the authority to continue the use and possession of the system.

The Company shall not indemnify the Customer if any alleged or actual infringement of a South African copyright or a South African patent arises from-

use of the Equipment in combination by any means and in any form with equipment or computer programs not supplied or specifically approved by the Company;

use of the equipment in a manner or for a purpose not reasonably contemplated or not authorised by the Company;

modification of the equipment without the prior written consent of the Company; or

any transaction entered into by the Customer relating to the Equipment without the Company's prior written consent.

### **General**

These terms constitutes the sole record of the agreement between the parties with regard to the subject matter thereof. No Party shall be bound by any express or implied term, representation, warranty, promise or the like not recorded herein. A certificate under the hand of any director or manager of Company, whose appointment it shall not be necessary to prove, in respect of any indebtedness of Customer under this Agreement or in respect of any other fact shall be prima facie evidence of Customer's indebtedness to Company and/or such other facts.

Customer shall not sell the goods, nor cede, assign or delegate any of its rights or obligations in terms of this Agreement, nor allow the goods to become subject to any lien, hypothec, pledge or other encumbrance, or judicial attachment, nor let, part with possession of nor abandon same, nor offer, nor attempt to do any of the foregoing. Should the goods become subject to any lien, hypothec or other encumbrance, Customer shall immediately procure the release of the goods from same.

Company shall be entitled to cede and/or assign all or any of its rights and/or obligations under this Agreement and/or to transfer ownership of the Equipment to any one or more persons, despite any resultant splitting of claims against the Customer, and upon transfer of ownership of the Equipment to any third party, the Customer undertakes to hold that Equipment for and on behalf of that third party.

These terms shall be interpreted and implemented in accordance with the laws of the Republic of South Africa.

Either Party shall be entitled, but not obliged, to institute any proceedings arising out of, or in connection with this Agreement in the Magistrates' Court. However, should a Party elect to institute proceedings in the High Court, the Parties consent to the jurisdiction of High Court of the Republic of South Africa (Gauteng Local Division).

Each Party shall bear that Party's own legal costs of, and incidental to, the negotiation, preparation, settling, signing and implementation of the Agreement.

No addition to or variation, deletion, or agreed cancellation of all or any clauses or provisions of this Agreement (including this clause) will be of any force or effect unless in writing and signed by the Parties.

Risk in the goods shall pass to Customer on delivery of the Equipment by Customer or the date when Company ceases to bear the risk and shall remain with Customer until the goods are returned to Company.

### **Creditworthiness**

The Customer hereby authorizes the Company to conduct an enquiry into the Customer's creditworthiness and undertakes to do all such things and sign all such documents as may be necessary to carry out such enquiry.

### **Suretyship**

The signatory hereof, by his signature hereto, binds himself as surety and co-principal debtor for the Customer's obligations in terms of this Agreement, hereby renouncing the legal exceptions *non numeratae pecuniae, non causa debiti, excussionis et divisionis, errors calculi*, revision of accounts, no value received, the effect of which he declares to be fully acquainted with.