

C/o Neil Hare and
Tom Henshilwood
Atlantis Industrial
P.O. Box 1533
DASSENBERG 7350
South Africa

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12 December 2017

RE: APPLICATION FOR CREDIT

Please find the attached documents:

- Part 1 (Pg 1 to 8):** Application for credit facilities and conditions of credit
Part 2 (Pg 1 to 4): General conditions of sale
Part 3: Resolution /s

The following actions is required:

1. Initial every page of each document and add full signature on the last page
2. Complete and sign the applicable resolution (company of closed corporation)
3. E-mail copies of the documents to our accounts department at Luandi@seyfert.co.za to speed up the credit assessment process.
4. **Please ensure that the Information Control Sheet (document required), Page 4 of Part 1, is ticked as no application can be processed without these documents.**
5. Provide the original document to our accounts department or your sales representative.

Please take note the banking details of Seyfert Corrugated Western Cape (Pty) Ltd is;

First National Bank; Account number 50260185944; Branch Code 20-14-09

Yours sincerely



Christoff Fourie

Financial Manager

Banking Details

First National Bank, Adderley Street
Account No. 50260185944
Branch Code 20-14-09



Directors:
L van Niekerk
K M Scott



APPLICATION FOR CREDIT FACILITIES
SEYFERT CORRUGATED WESTERN CAPE (PTY) LTD (Reg. No. 1995/010478/07)

Type Of Business: Company/Close Corporation/Sole Proprietor/Partnership / Trust / Association / Body Corporate / Government Body (delete not applicable)	
Full Registered Name	
Trading Name	
Registration Number	VAT Registration Number:
Address of Registered Office	
Principal Business Address	
Physical Address (complete if not the same as principal business address)	
	Postal Code
Postal Address (complete if not the same as principal business address)	
	Postal Code
Address to which deliveries to be made: Registered Office / Principal Office / Physical address / other (delete as not applicable / insert if necessary)	
Contact person responsible for account Payment:	
Name	Position
Telephone Number ()	Fax Number ()
Mobile Number	E-Mail Address
Can we e-mail your invoices in electronic format rather than mailing hard copies to your postal address?	YES NO
Can we e-mail your monthly statements in electronic format rather than mailing hard copies to your postal address?	YES NO
Contact person responsible for placing orders:	
Name	Position
Telephone Number ()	Fax Number ()
Mobile Number	E-Mail Address (to which order confirmations will be e-mailed)
Nature Of Business	Date Business Established
Do you want to purchase our product range for resale?	YES NO
Previous Name(s) (if any)	Period under present management

Name of Holding / Subsidiary Company (if any)	
List of sureties, cession of debtors, notarial bonds, judgements, liquidations entered into by, or against, the customer or any of its directors/ partners / members / trustees / proprietors /authorised agents/principals:	Have moratoriums or offers of compromise ever been made to your creditors? Yes / No (Delete as not applicable) If yes, provide details

INITIAL

Details of Owners/Partners/Members/Directors /Trustees

Full Names	Contact number (T), Fax number (F) E-mail (E)	% Interest	Date of appointment	Residential Address	ID or Registration Number
	T F E				
	T F E				
	T F E				
	T F E				
	T F E				

Has the applicant and / or its Directors, owners, partners, members or trustees ever been declared insolvent	YES	NO
If yes; supply identity of person and date of rehabilitation		

Has the applicant and / or its Directors, owners, partners, members or trustees had any previous dealings with Seyfert	YES	NO
If yes; please give details		

Financial Information

Premises	Rented	Owned
Name and Address of Landlord (if necessary):		
Estimated monthly purchases (including VAT)	Credit limit requested (including VAT) R _____ (Please note that a credit limit is the maximum amount in respect of the Invoiced Sales (i.e. orders in respect of which a statement of account has been tendered to the applicant) and Current Open Orders (i.e. orders in respect of which a statement of account has not been tendered to the applicant) that may be debited to the account of the applicant at any point in time)	
Payment Terms requested : _____ days from date of statement		
Details of Financial Officers/Auditors Name of business: Name of contact: Contact number: E-mail address:		
What is the applicants asset value at the end of the last financial year (please tick appropriate box)	Less than R1 million	Equal to or exceeding R1 million, but less than R2 million
		Equal to or exceeding R2 million

INITIAL

What is the applicants annual turnover during the last completed financial year (please tick appropriate box)	Less than R1 million	Equal to or exceeding R1 million, but less than R2 million	Equal to or exceeding R2 million
Are you willing to supply a copy of your latest Financial Statements	YES	NO	If yes; what date is available
Are you willing to supply a copy of your latest Management Accounts	YES	NO	If yes; what date is available
Date of financial year end:			
Bankers	Branch		
Account Number	Account Name		
Date account was opened			
Is the Business Bonded	YES	NO	If yes, who is the bondholder
Has Security Been Given for an Overdraft	YES	NO	If yes, provide details
Any other security provided to a third party	YES	NO	If yes, provide details

Trade References :
Please provide five references
Please exclude related parties (e.g. subsidiary; holding company etc.)

1.

Supplier name:	Account number with supplier:
Average monthly purchases	Current credit limit
Period trading with supplier	Terms
Contact person	Contact number
Contact e-mail address	

2.

Supplier name:	Account number with supplier:
Average monthly purchases	Current credit limit
Period trading with supplier	Terms
Contact person	Contact number
Contact e-mail address	

3.

Supplier name:	Account number with supplier:
Average monthly purchases	Current credit limit
Period trading with supplier	Terms
Contact person	Contact number
Contact e-mail address	

4.

Supplier name:	Account number with supplier:
Average monthly purchases	Current credit limit
Period trading with supplier	Terms
Contact person	Contact number
Contact e-mail address	

5.

Supplier name:	Account number with supplier:
Average monthly purchases	Current credit limit
Period trading with supplier	Terms
Contact person	Contact number
Contact e-mail address	

INFORMATION CONTROL SHEET

Please tick appropriate box to confirm that the following documents are attached:

Document	Confirm that attached
Signed general conditions of sale in respect of Seyfert Corrugated Western Cape (Pty) Ltd	
Original letterhead	
Cancelled cheque or letter from bank confirming your banking details	
VAT registration certificate confirming VAT number	
Business registration certificate (Partnership agreement for partnership / Certificate to commence business for company / Founding (or Amended Founding) Statement for Closed Corporation / Trust Deed for Trust)	
ID of sole proprietor	

Please note that no credit application will be processed unless :

- all required documents are attached
- all the fields on the credit applications have been completed
- all pages have been initialed and signed where indicated

INITIAL



1. We the undersigned, _____ ("the applicant"), do hereby make application for the grant of credit facilities from Seyfert Corrugated Western Cape (Pty) Ltd ("Seyfert") subject to the Conditions of Credit annexed hereto as **Schedule 1** ("the Conditions of Credit").
2. We warrant that all information supplied by us in this application for credit facilities is correct.
3. We acknowledge that if this application is successful all products (the "Products") supplied to us by Seyfert will be subject to Seyfert's Conditions of Credit.
4. The applicant hereby gives Seyfert permission to:
 - 4.1 contact any persons listed under the heading "Trade References" on this form for purposes of assessing a credit rating;
 - 4.2 contact any credit bureau for purposes of assessing its application;
 - 4.3 obtain financial information from the applicant's auditors or accountants;
 - 4.4 obtain any information it may require from the applicant's bankers (the provisions hereof constituting the consent by the applicant for the applicant's bankers to disclose any information requested by Seyfert).
5. We agree that :
 - 5.1 when we apply for, and if applicable open and close a credit facility with Seyfert, this information may be shared by Seyfert with credit bureaus;
 - 5.2 information regarding our non compliance with our obligations in terms hereof may be shared by Seyfert with credit bureaus;
 - 5.3 Seyfert may receive, share and exchange credit information concerning us with any credit bureau.
6. This application for credit, as read with the Conditions of Credit (collectively the "Agreement") shall not be binding upon Seyfert unless and until: -
 - 6.1 the application for credit has been completed in all respects by the applicant;
 - 6.2 Seyfert has been provided with the relevant documents referred to in this application for credit (if any);
 - 6.3 the signature section has been signed on behalf of the applicant, and, where the applicant is a company or close corporation, is accompanied by a resolution of the directors/members of the company or close corporation authorizing the applicant to make application on the terms hereof;
 - 6.4 the application for credit has been accepted by Seyfert and such acceptance has been confirmed by Seyfert to us in writing.

Place _____ Date _____ **APPLICANT SIGNATURE** _____

If applicable, per member/director/trustee who warrants that he is duly authorised hereto in terms of the resolution attached.

NAME OF SIGNATORY

CAPACITY OF SIGNATORY



Account Holder may be instructed by Seyfert in writing from time to time.

SCHEDULE 1 : CONDITIONS OF CREDIT

1. **PREAMBLE**
 - 1.1 Seyfert may from time to time supply Products to the applicant named in the credit application form to which these Conditions of Credit are annexed ("the Account Holder").
 - 1.2 The Account Holder is desirous of being supplied with the Products and has applied to Seyfert for credit facilities.
 - 1.3 Should a credit facility be granted by Seyfert to the Account Holder, then these Conditions of Credit, which are accepted by the Account Holder, shall apply.
 2. **THE ACCOUNT**
 - 2.1 Seyfert shall open an account in the name of the Account Holder ("the Account").
 - 2.2 The Account shall be subject to a credit limit. Seyfert shall be entitled, at any time, to review the extent of the facilities granted ("the review") and shall in its sole discretion have the right to increase or decrease such credit limit; provided that any decrease in such credit limit shall not apply in respect of any debits already raised against the Account, which shall be payable in accordance with clause 3 below. The Account Holder shall for the purpose of such review furnish Seyfert with information and documentation required by Seyfert to enable it to conduct the review.
 - 2.3 The Account Holder shall be given notice in writing by Seyfert if such credit limit be increased or decreased.
 - 2.4 The Account Holder shall be entitled, in its sole and absolute discretion, to close the Account by giving Seyfert 30 (thirty) days notice in writing of such intended closure provided that the Account shall not be closed unless any outstanding amounts are settled within such notice period.
 3. **SETTLEMENT OF THE ACCOUNT**
 - 3.1 The Account Holder shall adhere to the credit limit applicable from time to time.
 - 3.2 Seyfert shall tender a monthly statement of account ("Statement") to the Account Holder, which Statement shall serve as prima facie proof of the amount owing by the Account Holder.
 - 3.3 Debits raised against the Account during any particular month shall be paid by the Account Holder in full, without deduction or set-off of whatsoever nature in cleared funds free of bank charges:
 - 3.3.1 by not later than 30 days from date of statement; unless a shorter or longer period is agreed to in the credit application form to which these Conditions of Credit are annexed, in which case such shorter or longer period (as the case may be) shall apply; and
 - 3.3.2 by way of electronic transfer into Seyfert's bank account (**Bank: First National Bank; Account Name: Seyfert Corrugated Western Cape (Pty) Ltd; Account Number: 50260185944; Branch Code: 201409**) or otherwise at such address, in such manner and subject to such conditions as the
 - 3.4 In the event of the Account Holder at any time failing to pay any amount on the due date for payment thereof, then in addition to any other rights and remedies which Seyfert may have in law or in terms of this Agreement :
 - 3.4.1 such unpaid amount shall bear interest at a rate of 3% above the prime bank overdraft rate of Seyfert' bankers applicable from time to time from the due date of payment to the actual date of payment. Such interest shall be calculated and compounded monthly in arrears; and/or
 - 3.4.2 the Account may be suspended.
 - 3.5 All queries in respect of the monthly statement shall be made in writing within 14 days of receipt of the monthly statement failing which, all debits or credits appearing on the monthly statement shall be deemed to be true and correct and lawfully raised against the Account. The Account Holder shall, despite any query, continue to make payment as per the monthly statement until such time as the query has been attended to.
 - 3.6 Ownership of the Products shall only pass from Seyfert to the Account Holder after the Account Holder has effected payment (without deduction or set-off) of the purchase price in full to Seyfert.
4. **JURISDICTION**

Subject to clause 5:

 - 4.1 the Account Holder consents to the jurisdiction of the Magistrate's Court in terms of Section 45 of the Magistrate's Court Act No. 32 of 1944 (as amended) having jurisdiction under section 28 of the said Act, notwithstanding that the claim by Seyfert exceeds the normal jurisdiction of the Magistrate's Court as to the amount.
 - 4.2 Seyfert shall in its discretion be entitled to proceed against the Account Holder in any other court of competent jurisdiction notwithstanding 4.1.
 5. **ARBITRATION**
 - 5.1 At the election of Seyfert, any dispute arising from or in connection with this Agreement shall be finally resolved in accordance with the Rules of the Arbitration Foundation of Southern Africa by an arbitration or arbitrators appointed by the Foundation. Such arbitration shall be held in Cape Town.
 - 5.2 This clause shall constitute each party's irrevocable consent to the arbitration proceedings, and no party shall be entitled to withdraw herefrom or to claim at such arbitration proceedings that it is not bound by this clause.
 - 5.3 Each of the parties hereby irrevocably agrees that the decision of the arbitrator in the arbitration proceedings:
 - 5.3.1 shall be final and binding on each of them; and
 - 5.3.2 will be carried into effect; and
 - 5.3.3 can be made an Order of any Court to whose jurisdiction the parties are subject.
 - 5.4 The parties undertake that they shall not disclose to any third party or make public any information

relating to the arbitration or the outcome thereof, save to the extent required by law or for the enforcement of any award of the arbitrator, it being recorded that it is the intention of the parties that the proceedings shall be and remain confidential.

5.5 Anything herein contained or implied shall not preclude any party from applying to Court for a temporary interdict or other relief of an urgent and temporary nature, pending the decision or award of the arbitrator hereunder.

5.6 The provisions of this clause 5 are severable from the rest of this Agreement and will remain in effect notwithstanding the termination or invalidity of, for any reason, this Agreement.

6. LEGAL COSTS

The Account Holder shall be liable for all legal and other costs incurred by Seyfert in respect of the enforcement of its rights pursuant to this Agreement and such costs shall include but not be limited to:

6.1 attorneys' fees calculated on the scale between attorney and own client;

6.2 debt collection fees including agency and tracing fees.

7. BREACH

7.1 The Account Holder will be in breach of this Agreement if:

7.1.1 the Account Holder fails to make any payment on due date; or

7.1.2 the Account Holder fails to comply with any other provisions of this Agreement; or

7.1.3 the Account Holder and/or the Surety allows any default judgment to be taken against it and allow such default judgment to remain unsatisfied for 7 (seven) days after it becomes aware thereof; or

7.1.4 the Account Holder provides false information in the credit application form to which these Conditions of Credit are annexed; or

7.1.5 the Account Holder and/or the Surety are liquidated or sequestrated, as the case may be, whether provisionally or finally or if the Account Holder is a company, the Account Holder becomes subject to business rescue proceedings as contemplated in the Companies Act, 2008.

7.2 In the event of any breach of this Agreement, Seyfert may, without prejudice to any other rights and remedies it may have in law or in terms of this Agreement:

7.2.1 cancel this Agreement and immediately demand payment of all amounts owing by the Account Holder, whether due for payment or not whereupon all such amounts demanded shall become due and payable; and/or

7.2.2 claim damages.

8. DOMICILIUM

8.1 The Account Holder hereby chooses as its domicilium citandi et executandi for all purposes in connection with or arising out of this

Agreement, at the address and facsimile number as stated under the heading "Physical Address" on the attached credit application form.

8.2 Seyfert chooses its domicilium citandi et executandi for all purposes arising out of the Conditions of Credit at the following physical address: Cnr Tom Henshilwood & Neil Hare Rd, Atlantis and facsimile number: (021) 535 1680.

8.3 A party may at any time change its domicilium but only by means of written notification and on condition that such new domicilium:

8.3.1 shall be effective 14 (fourteen) business days after receipt of notice of such change of domicilium;

8.3.2 that such new domicilium is within the Republic of South Africa; and

8.3.3 provided that such address is a physical address where documentation is capable of being served.

8.4 Any notification in terms of this Agreement may be hand delivered or may be forwarded by pre-paid registered mail or communicated by facsimile to the domicilium chosen by the other party.

8.5 Notifications, as set out above, shall be considered having been properly delivered:

8.5.1 on the date of delivery if such delivery was effected by hand;

8.5.2 on the 4th (fourth) business day from the date of dispatch if sent by pre-paid registered mail in the Republic of South Africa;

8.5.3 on the 14th (fourteenth) business day from the date of dispatch if sent by pre-paid registered post from outside the Republic of South Africa;

8.5.4 at the close of business on the 1st (first) business day following the date upon which the facsimile was transmitted if sent by facsimile.

8.6 Notwithstanding the above, any notice given in writing in English, and actually received by the party to whom the notice is addressed, will be deemed to have been properly given and received, notwithstanding that such notice has not been given in accordance with this clause.

8.7 The parties record that whilst they may correspond via email during the currency of this Agreement for operational reasons, no amendment of or variation to this Agreement may be given or concluded via email.

8.8 For the purposes of this Agreement, "business day" means any day other than a Saturday, Sunday or public holiday in South Africa.

9. CERTIFICATE

The amount of the Account Holder's indebtedness hereunder to Seyfert at any time shall be prima facie established by a certificate signed by Seyfert (or by one of Seyfert's directors whose appointment qualification and/or authority need not be proved). A certificate in terms hereof shall be valid as a liquid document for the purposes of obtaining provisional sentence or summary judgment against the Account Holder.

10. GENERAL

10.1 Any extension of time, relaxation, indulgence or condonation extended by Seyfert to the Account

- Holder will not be regarded as a waiver of any of Seyfert' rights in terms of this Agreement.
- 10.2 The parties record and agree that, for the avoidance of doubt, these Conditions of Credit shall apply to each debit raised against the Account of the Account Holder in respect of Products supplied by Seyfert to the Account Holder.
- 10.3 These Conditions of Credit as read with the application to which it is attached constitute the sole agreement between Seyfert and the Account Holder in relation to the subject matter hereof. No amendment, variation of, or addition to this Agreement shall be of any force or effect unless reduced to writing and signed by both parties hereto.
- 10.4 The Account Holder shall not be entitled to cede or assign any of its right title or interest in and to the Account and/or this Agreement without the prior written consent of Seyfert. Seyfert will without notice to the Account Holder be entitled to cede, sell, pledge and/or assign all or any of Seyfert' rights and obligations under this Agreement.
- 10.5 The parties agree that if any provision of these Conditions of Credit is in conflict with any law such provision shall be regarded as *pro non scripto* and of no force and effect and shall be deemed to be separate and severable from these Conditions of Credit without in any way affecting the validity of the remaining provisions of these Conditions of Credit.
- 10.6 Any reference in this Agreement to the singular shall include the plural and vice versa. The masculine shall include the feminine, neuter, and vice versa. Natural persons shall include a juristic person and vice versa.
- 10.7 Headings are for convenience only and shall not be taken into account for interpretation purposes.
- 10.8 The expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

GENERAL CONDITIONS OF SALE IN RESPECT OF SEYFERT CORRUGATED WESTERN CAPE (PTY) LTD ("Seyfert")

The following provisions are drawn to the attention of the customer if the Consumer Protection Act 68 of 2008 ("the CPA") applies to any transaction concluded pursuant to these Conditions of Sale:

- clause 18.1 of these Conditions of Sale contains a provision in terms whereof Seyfert excludes liability for any loss, damage or expense suffered by the customer for defects in goods specifically requested by the customer to be manufactured and delivered to it ahead of time needed for normal processes, procedures and lead times to be followed ("the expedited goods"). The effect of this is that the customer may have limited or no recourse against Seyfert in the circumstances referred to therein;
- clause 18.4.1 of these Conditions of Sale contains a provision in terms whereof the customer indemnifies Seyfert and holds it harmless in respect of any loss, damage or expense suffered by the customer for defects in the expedited goods. The effect of this is that the customer may have limited or no recourse against Seyfert in the circumstances referred to therein;
- clause 18.4.2 of these Conditions of Sale contains a provision in terms whereof the customer indemnifies Seyfert in respect of any claims under section 61 of the CPA against Seyfert by third parties in connection with defects in the expedited goods. The effect of this is that the customer could become liable to compensate Seyfert if it becomes liable to any such third party in the circumstances referred to therein;
- clause 21.1 of these Conditions of Sale contain a provision in terms whereof the customer indemnifies Seyfert and holds it harmless from any loss, damage, expense or liability suffered by the customer by virtue of the customer not adhering to, or using the goods contrary to, any specific advice or instructions provided by Seyfert to the customer in relation to the goods. The effect of this is that the customer may have limited or no recourse against Seyfert in the circumstances referred to therein;
- clause 21.2 of these Conditions of Sale contain a provision in terms whereof the customer indemnifies Seyfert in respect of any claim against Seyfert by any third party under section 61 of the CPA, by virtue of such third party not adhering to, or using the goods contrary to, any specific advice or instructions provided by Seyfert to the customer in relation to the goods. The effect of this is that the customer could become liable to compensate Seyfert if it becomes liable to any such third party in the circumstances referred to therein;
- clause 25 of these Conditions of Sale contains a provision in terms whereof the customer indemnifies Seyfert against any claim arising out of the infringement by the goods manufactured for the customer of any copyright, trademarks, patent or design supplied to Seyfert by the customer. The effect of this is that the customer could become liable to compensate Seyfert if it becomes liable for any such infringement in the circumstances referred to therein;

- clause 28 (as read with 31) of these Conditions of Sale contains a provision in terms whereof Seyfert excludes liability to the customer arising from variations in the standard, quality and performance of material utilised to produce the goods. The effect of this is that the customer may have limited or no recourse against Seyfert in the circumstances referred to therein;
- clause 31 of these Conditions of Sale contains a provision in terms whereof Seyfert, to the maximum extent permitted in law, excludes liability to the customer for consequential or indirect loss or damages (including loss of profits or any form of punitive damages). The effect of this is that the customer may have limited or no recourse against Seyfert in the circumstances referred to therein;
- clause 32.2 of these Conditions of Sale contains a provision in terms whereof the customer (to the extent that it is a juristic person) warrants and undertakes that the financial disclosures made to Seyfert are true, accurate and correct at the time same were furnished. Clause 32.3 of the Conditions contains a provision in terms whereof the customer indemnifies Seyfert and holds it harmless in respect of any loss, damage or expense incurred or suffered by Seyfert in connection with a breach by the customer of its warranty and undertaking in clause 32.2 of the Conditions of Sale. The effect of this is that the customer could become liable to compensate Seyfert in the circumstances referred to therein.

1. Any transaction between the customer and Seyfert for the supply by Seyfert of goods to the customer that may arise is subject to these conditions of sale, as read with any terms and conditions contained in the estimate and quotation (referred to in paragraph 4 below) or the Invoice (referred to in clause 8.2 below) ("Conditions of Sale"). In the event of any conflict between these conditions of sale and any terms and conditions contained in the estimate and quotation or the Invoice (as the case may be), then the provisions of these conditions of sale shall prevail. These Conditions of Sale are deemed to incorporate any recognised customs of the printing industry in South Africa and/or otherwise agreed in writing provided that such recognised customs / written terms do not conflict with the provisions hereof or, to the extent applicable, the CPA.
2. These Conditions of Sale supercede all prior negotiations and/or agreements. No other conditions shall be binding on Seyfert unless it has specifically accepted them in writing or are imposed by law. No indulgence, leniency or extension of time that Seyfert may grant or show to the customer shall in any way prejudice Seyfert or preclude Seyfert from exercising any of its rights in the future.
3. Acceptance of performance or acceptance of the customer's order, notwithstanding any conditions or terms purported to be attached by the customer to such performance or order, shall not be deemed to be acceptance by Seyfert of any such conditions or terms, and the contract between Seyfert and the customer shall be deemed to be on the terms and conditions set out in these Conditions of Sale.

4. Where an estimate and quotation is furnished by Seyfert to the customer, such estimate and quotation constitutes an offer by Seyfert to provide the goods referred to therein to the customer which may be accepted for a period of THIRTY (30) days by way of the customer returning the signed estimate and quotation to Seyfert, unless otherwise stated on the written estimate and quotation from Seyfert, in which case such offer may be accepted within such shorter period contemplated in such written estimate and quotation.
5. All prices are exclusive of VAT and delivery charges, unless otherwise stated. All payments in respect of goods sold to the customer shall be effected, without deduction or set-off, and in cleared funds, against delivery or collection (as the case may be) of such goods. Payment terms will only be granted against credit approval being obtained. In the event of credit terms being granted, the terms of credit shall prevail over these Conditions of Sale, where applicable.
6. Without prejudice to any other rights of Seyfert, any payment not made on due date for payment thereof, will bear interest at the prime rate levied by Seyfert's banker from time to time plus 3 percentage points. Any dispute between the parties as to the said prime rate of interest, shall be determined by the issue of a certificate by any director or manager of Seyfert, which certificate shall constitute prima facie proof thereof, inter alia, for the purposes of summary judgment and/or provisional sentence.
7. Ownership of the goods shall only pass from Seyfert to the customer after the customer has effected payment (without deduction or set-off) of the purchase price in full to Seyfert.
8. The price payable for the goods shall be:
 - 8.1 the amount reflected in the estimate and quotation; or
 - 8.2 if no estimate and quotation is furnished to the customer, the amount reflected in the invoice provided by Seyfert to the customer ("the Invoice"),
 together with (to the extent same is not reflected in the estimate and quotation or the Invoice, as the case may be):
 - 8.3 any charges for preliminary work referred to in clause 10 below;
 - 8.4 any costs in respect of changes or alterations of any kind to a finished article (as contemplated in clause 11 below);
 - 8.5 any delivery fees if same is not included in the price;
 - 8.6 other additional costs or delivery charges occasioned by the order;
 - 8.7 any amount contemplated in clause 27.
9. If the CPA applies to any transaction with the customer, Seyfert shall supply the customer with itemised breakdown of the amounts referred to in clause 8 above, will be detailed in the estimate and quotation or the Invoice, as the case may be.
10. Customer shall pay for any preliminary work which is produced at the customer's request whether experimental or otherwise (including the manufacture of samples referred to in clause 11 below).
11. Proof, pulls, samples, specimens, sketches, photographs or any representations, whether partial or total, of the article to be manufactured by Seyfert for the customer ("sample") may be submitted to the customer for prior written approval. Finished products manufactured by Seyfert in accordance with an approved sample shall be deemed to satisfy customer's specifications in all respects. Changes required by the customer to the finished product manufactured in accordance with an approved sample may be charged for.
12. Any production, manufacturing, collection or delivery date quoted by Seyfert is not guaranteed, is merely an estimate and does not constitute an agreement that the goods will be delivered or available for collection at a specific date and time. Time will not be deemed to be of the essence in regard to any order.
13. Unless otherwise stated on the estimate and quotation or Invoice provided by Seyfert, the customer is responsible for collecting the goods from Seyfert's premises forthwith after Seyfert notifies the customer that such goods are ready for collection. If:
 - 13.1 the estimate and quotation or Invoice provided to a customer stipulates that Seyfert shall deliver the goods to the customer; and
 - 13.2 a delivery address has been provided by the customer to Seyfert,
 then Seyfert shall deliver the goods to the customer.
14. Where Seyfert has undertaken to deliver the goods to the customer:
 - 14.1 the customer shall not refuse or delay delivery;
 - 14.2 if the CPA applies to the transaction with the customer, Seyfert undertakes that the goods will not be delivered to the customer at a time that is unreasonable.
15. Whether delivered to the customer or collected from Seyfert, if the CPA applies to the transaction in question:
 - 15.1 the customer shall be afforded a reasonable opportunity to examine the goods for the purposes set forth in section 19(5) of the CPA;
 - 15.2 if the customer elects to not exercise such opportunity, the customer acknowledges it shall not be entitled to return the goods in accordance with section 20(2)(b) of the CPA.

16. The Customer shall accept as good and complete delivery, and shall pay the contract price pro rata for any quantity that does not exceed or fall short of the quantity ordered by more than ten percent provided that if the CPA applies to the transaction in question with the customer, the provisions of section 21(7) of the CPA shall apply in such circumstances.
17. Risk and benefit in the goods will pass to the customer on collection of the goods by the customer, or delivery of the goods to the customer by Seyfert, as the case may be. The foregoing is subject to any provision in the CPA that provides for a particular party to bear the risk in the goods at any particular time, to the extent that the CPA applies to the transaction in question with the customer.
18. Subject to clause 19 below where applicable, if the customer specifically requests Seyfert to expedite manufacturer and delivery of goods ahead of time needed for normal production processes, procedures and lead times ("expedited goods"):
- 18.1 Seyfert shall not be liable for any loss, damage or expense suffered by the customer for defects in the expedited goods;
- 18.2 the customer shall be obliged to take delivery of, and pay for, the expedited goods even if the expedited goods are defective;
- 18.3 any additional costs arising to procure such expedited goods including but not limited to overtime wages and delivery charges shall be for the customer's account;
- 18.4 the customer :
- 18.4.1 indemnifies and holds Seyfert harmless in respect of any loss, damage or expense referred to in clause 18.1; and
- 18.4.2 indemnifies Seyfert in respect of any claim against Seyfert by any third party under section 61 of the CPA in connection with any such defective expedited goods.
19. If the transaction is subject to the CPA, Seyfert will not accept expedited delivery orders as contemplated in clause 18 above.
20. Goods may not be returned by the customer:
- 20.1 unless defective in which event Seyfert shall, at its election, replace the goods, alternatively, repay the price and/or credit the same to the customer's account; provided that if the CPA does not apply to this transaction, then the customer shall only be entitled to return such defective goods within ~~30~~(thirty) days of delivery of such goods to the customer, or collection by the customer of such goods (as the case may be);
- 20.2 subject to, if the CPA applies to the transaction in question:
- 20.2.1 the peremptory provisions of sections 56(2) and (3) of the CPA;
- 20.2.2 clause 15.2 above; or
- 20.3 unless otherwise permitted by law.
21. Where Seyfert furnishes the customer with specific advice/instructions as to the manner in which any goods supplied by Seyfert to the customer should be utilised and/or as to the capacity and/or tolerance of any of the goods supplied by Seyfert to the customer ("the instructions") the customer :
- 21.1 indemnifies and holds harmless Seyfert from any loss, damage, expense or liability suffered by the customer; and
- 21.2 indemnifies Seyfert in respect of any claim against Seyfert by any third party under section 61 of the CPA;
- by virtue of the customer or any such third party to whom the goods are supplied by the customer or who utilises such goods, not adhering to, or using the goods contrary to, the instructions.
22. Seyfert may charge a fee for storage of goods retained at customer's request.
23. Origination work and any copyright subsisting therefrom shall be the property of Seyfert unless otherwise agreed to in writing with the customer.
24. Customer's property and property supplied to Seyfert on behalf of a customer will be held at the customer's risk, subject to the peremptory provisions of section 65(2) of the CPA to the extent that the CPA applies to the transaction in question.
25. Seyfert shall not be required to produce any goods reflecting any design(s) which, in its sole opinion, are illegal or defamatory. The customer indemnifies Seyfert against any claim arising out of the infringement by goods manufactured for the customer of any copyright, trademarks, patent or design supplied by the customer.
26. Any transaction between the customer and Seyfert is, to the maximum extent permitted in law, subject to cancellation or to variation by reason of Force Majeure from any and every cause whatsoever, beyond Seyfert's control, including inter alia: inability to secure labour, materials, power or supplies, or by reason of Act of God, War, Civil Disturbances, Riot, State of Emergency, Strike, Lockout, or other Labour Dispute, Fire, Flood, Drought or Legislation.
27. Seyfert may recover from the customer any increase in the cost of production which occurs between the acceptance and execution of any order provided that if the CPA applies to the transaction, the customer must have agreed to such increased production costs, whether verbally or in writing. In the event of any dispute between the parties as to the quantum of any increased production costs, a certificate issued by the auditors of Seyfert shall be final and binding on the parties.
28. Seyfert shall not be required to work to tolerance closer than those applicable to the materials obtained by Seyfert in the ordinary course of trade. To the maximum extent permitted by law, Seyfert excludes liability to the customer arising from

- variations in the standard, quality and performance of such materials.
29. It is the sole responsibility of the customer to determine whether the goods ordered by the customer are suitable for purpose for which the Customer intends using them.
30. Seyfert gives no warranty, express or implied, in respect of any goods (including warranties as to the fitness for purpose, quality, condition, service-ability or otherwise of the goods) other than those expressly contained in these Conditions of Sale or, to the extent the CPA applies to these Conditions of Sale, which are imposed by the CPA.
31. To the maximum extent permitted by law, Seyfert excludes liability for consequential or indirect loss or damages, including loss of profits or any form of punitive damages.
32. If the customer is a juristic person :
- 32.1 the customer may have furnished Seyfert with copies of its financial statements and/or made other disclosures of a financial nature (collectively the "financial disclosures") to Seyfert for purposes of Seyfert determining whether the CPA applies to any transaction between itself and the customer;
- 32.2 the customer warrants and undertakes that:
- 32.2.1 the financial disclosures are true, accurate and correct at the time same were furnished;
- 32.2.2 if at the commencement of the trading relationship between Seyfert and the customer, the customer's annual turnover and/or asset value as contemplated in the CPA equals or exceeds R2 million but thereafter becomes less than R2 million, the customer shall forthwith advise Seyfert in writing thereof;
- 32.2.3 If at the commencement of the trading relationship between Seyfert and the customer, the customer's annual turnover and/or asset value as contemplated in the CPA is less than R2 million but thereafter equals or exceeds R2 million, the customer shall forthwith advise Seyfert in writing thereof;
- 32.3 to the extent Seyfert relied upon the warranties in clause 32.2, the customer indemnifies Seyfert in respect of loss, damage or expense incurred or suffered by Seyfert in connection with a breach thereof.
33. In the event of the customer failing to pay any amount timeously or breaching the terms of these Conditions of Sale, the customer shall be liable for all

legal costs (on the scale as between attorney and own client) (including collection commission) which may be incurred by Seyfert arising therefrom.

34. These Conditions of Sale shall be governed and construed in accordance with South African Law.
35. The parties consent to the non-exclusive jurisdiction of the High Court of South Africa, Cape of Good Hope Provincial Division. In terms of Section 45 of the Magistrate's Courts Act (no 32 of 1944, as amended) or any comparable legislation, the customer consents to the jurisdiction of a Magistrate's Court having jurisdiction in respect of any action arising between Seyfert and the customer
36. All amounts provided for in terms hereof shall be exclusive of VAT. All or any VAT arising from the supply of any goods and/or services (as defined in the Value-Added Tax Act No 89 of 1991 or any statutory reenactment or modification thereof) by Seyfert to the customer in terms of a transaction shall become due for payment and shall be paid by the customer together with the amount in respect of which such VAT has been levied.
37. Each sentence, paragraph, term, clause and provision of these Conditions of Sale and any portion thereof shall be considered severable and if, for any reason, any such sentence, paragraph, term, clause or provision is held to be invalid, contrary to, or in conflict with any applicable present or future law or regulation (including, without limitation, the CPA and the regulations thereto) or in terms of a final, binding judgment issued by any court, it shall to that extent be deemed not to form part hereof and shall not impair the operation of, or have any effect upon such other sentence, paragraph, term, clause or provision hereof as may otherwise remain valid or intelligible, which shall continue to be given full force and effect and bind the parties hereto.

Place

Date

NAME OF CUSTOMER IN PRINT :

REGISTRATION / ID NUMBER OF CUSTOMER :

If applicable, per member/director/trustee who warrants that he is duly authorised hereto.

SIGNATURE

NAME OF SIGNATORY

CAPACITY OF SIGNATORY

RESOLUTION OF ALL DIRECTORS OF _____ (PTY) LTD
(REGISTRATION NUMBER: _____) ("the Company") HELD AT
_____ ON THE _____ 2011

1. Resolution Number 1

RESOLVED THAT the Company make application for the grant of credit facilities from Seyfert Corrugated Western Cape (Pty) Ltd in accordance with the terms and conditions contained in the application for credit facilities document duly tabled and approved of at this meeting ("the Application").

2. Resolution Number 2

RESOLVED FURTHER any director of the Company be and is hereby authorised to:

- 2.1 to the extent necessary, settle the final terms and conditions of any of the Application, together with any other agreements / documentation contemplated in, or annexed to, the Application (collectively, "the Documentation") in his/her entire and absolute discretion;
- 2.2 sign and consummate the Documents or any amendments thereof, on behalf of the Company;
- 2.3 sign all such documents and do all such other things as may be necessary to give effect to the resolutions contemplated in 1, 2.1 and 2.2 above.

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

RESOLUTION OF ALL MEMBERS OF _____

(REGISTRATION NUMBER: _____) ("the Corporation") HELD
AT _____ ON THE _____ 2011 _____

1. Resolution Number 1

RESOLVED THAT the Corporation make application for the grant of credit facilities from Seyfert Corrugated Western Cape (Pty) Ltd in accordance with the terms and conditions contained in the application for credit facilities document duly tabled and approved of at this meeting ("the Application").

2. Resolution Number 2

RESOLVED FURTHER any member of the Corporation be and is hereby authorised to:

- 2.1 to the extent necessary, settle the final terms and conditions of any of the Application, together with any other agreements / documentation contemplated in, or annexed to, the Application (collectively, "the Documentation") in his/her entire and absolute discretion;
- 2.2 sign and consummate the Documents or any amendments thereof, on behalf of the Corporation;
- 2.3 sign all such documents and do all such other things as may be necessary to give effect to the resolutions contemplated in 1, 2.1 and 2.2 above.

MEMBER _____

MEMBER _____

MEMBER _____

MEMBER _____