



REGAL DISTRIBUTORS SA (PTY) LTD

26 Greenstone Place, Greenstone Hill, Edenvale, 1609, South Africa. PO Box 1991, Kelvin, 2054, South Africa.
Tel: +27 11 553 3300 • Fax: +27 11 507 6322 • Email: credit.applications@regalsecurity.co.za

Dear APPLICANT

We thank you for your interest in becoming a REGAL DISTRIBUTORS SA (PTY) LTD customer. Herewith please find our application for credit facilities incorporating our Standard Terms and Conditions of Sale and Suretyship acceptance.

To avoid any delays, we kindly request that you note the following:

1. Please complete the form in full (black ink only) as all the information requested is critical to processing your application promptly.
2. Kindly initial all pages as indicated (bottom right corner) and sign in full on behalf of "The Applicant" on the last page.
3. The form should only be signed by an authorised representative of your company.
4. Please **attach a clear copy of the following documents** with the credit application:
 - *Company Registration Documents (CK1, CK2, or CM9 and CM29)*
 - *Tax Clearance Certificate*
 - *ID No (SA Citizens Only) or Passport No (Foreign Nationals)*
 - *Resolution authorising signature of Credit Application*
 - *A letter from the bank Confirming Banking Details (Not older than 3 Months)*
 - *Company Letterhead*
 - *Latest Audited Financial Statements*
5. For Exports the following additional documents are required for zero rated VAT Invoices, all documents to be sent within 30 days of collection:
 - *Freight Forwarded Waybill*
 - *SAD500*
 - *CN1*
 - *Stamped Invoices*

Applications for credit facilities can only be considered upon receipt of a completed and signed application. The Credit Application together with supporting documents (where applicable) may be emailed to credit.applications@regalsecurity.co.za

We require that the original Credit Application form before the account will be activated. Hand all document to your Business Development Manager, Branch Manager or post to:

P.O. Box 1991
Kelvin
2054
South Africa

We thank you for your interest and look forward to a long and mutually beneficial business relationship.

Distributors of:

Alarms & Detectors • CCTV Systems • Garage Door & Gate Automation • Electric Fence Equipment • Access Control Systems
• Biometric Fingerprint Readers • Intercoms • Sealed Lead Acid Batteries • Remote Transmitters & Receivers

Company Registration No: 1998/018566/07

Branches Nationwide

WWW.REGALSEcurity.CO.ZA

4.1 Special Procurement requirements / Processes	YES	NO
Purchase Order Required	<input type="checkbox"/>	<input type="checkbox"/>
Allow PO Amendments	<input type="checkbox"/>	<input type="checkbox"/>
Allow Partial Supply	<input type="checkbox"/>	<input type="checkbox"/>

4.2 Purchase Order Format if used _____

5.1 Bankers	<input type="text"/>
5.2 Account Holder Name	<input type="text"/>
5.3 Account Number	<input type="text"/>
5.4 Branch Name	<input type="text"/>
5.5 Branch Code	<input type="text"/>
5.6 Swift Code	<input type="text"/>
5.7 Type of Account	<input type="text"/>
5.8 Date Account Opened	<input type="text" value="D D / M M / Y Y Y Y"/>

Attach a letter from the bank confirming your banking details

5.9 Holding Company Name	<input type="text"/>
5.10 Percentage Share Holding	<input type="text"/>
5.11 Associate / Subsidiary Company	<input type="text"/>
5.12 Name of Auditors / Accounting Officer	<input type="text"/>
5.13 Contact Person	<input type="text"/>
5.14 Telephone Number	<input type="text"/>
5.15 Auditor's Postal Address	<input type="text"/>
5.16 Auditor's Physical Address	<input type="text"/>
5.17 Date Appointed	<input type="text" value="D D / M M / Y Y Y Y"/>
5.18 Date of Last Audited Financial Statement (Please attach hereto)	<input type="text" value="D D / M M / Y Y Y Y"/>

6. In terms of the Companies Act 71, of 2008 please state: YES NO

6.1 Is THE APPLICANT currently under Business Rescue?

6.2 Does THE APPLICANT intend to apply for Business Rescue within the next three months?

7. Details of principals - SA CITIZENS & FOREIGN NATIONALS (Tick Appropriate)

7.1 Sole Owner Partners Members Directors Trustees

Full Name

ID No (SA Citizens) or Passport No (Foreign Nationals Only)

Residential Address

Residential Phone Number

Work Phone Number

Cell Phone Number

7.2 Sole Owner Partners Members Directors Trustees

Full Name

ID No (SA Citizens) or Passport No (Foreign Nationals Only)

Residential Address

Residential Phone Number

Work Phone Number

Cell Phone Number

7.3 Sole Owner Partners Members Directors Trustees

Full Name

ID No (SA Citizens) or Passport No (Foreign Nationals Only)

Residential Address

Residential Phone Number

Work Phone Number

Cell Phone Number

8. Trade References

8.1 Company (Supplier) Name

Contact Person

Telephone Number

Average Spend Per Month

Number of years Trading

8.2 Company (Supplier) Name

Contact Person

Telephone Number

Average Spend Per Month

Number of years Trading

8.3 Company (Supplier) Name

Contact Person

Telephone Number

Average Spend Per Month

Number of years Trading

9. The following credit limit request is for assessment purposes only and does not form part of this contract:

9.1 Requested Terms

9.2 Amount of Credit Required R

9.3 Estimated Monthly Purchases R

10. In terms of Section 4 (1)(a)(i) of the National Credit Act and Section 5(2)(b) of the Consumer Protection Act please state:

10.1 Annual Turnover of THE APPLICANT

R0 – R1 000 000 p.a R 1 000 000 – R 2 000 000 p.a Above R2 000 000 p.a

10.2 Gross Asset Value of THE APPLICANT

R0 – R1 000 000 p.a R 1 000 000 – R 2 000 000 p.a Above R2 000 000 p.a

11 Marketing

May we send you information on our latest Special Offers, New products and Notifications via:

E-mail and SMS? YES NO **(If no please sign at the bottom to confirm)**

11 Name and Surname

Cellular Number

E-mail Address

11 Name and Surname

Cellular Number

E-mail Address

11 Name and Surname

Cellular Number

E-mail Address

Tick Appropriate Boxes Product Interest

CCTV <input type="checkbox"/>	Alarm Systems <input type="checkbox"/>	Access Control <input type="checkbox"/>
Gate / Garage Door Automation <input type="checkbox"/>	Electric Fencing <input type="checkbox"/>	Other <input type="checkbox"/>

Signature _____

SECTION B – Terms and Conditions of Sale

THE APPLICANT or its duly authorised agent does hereby apply for credit facilities with REGAL and in consideration thereof THE APPLICANT does hereby accept the following terms and conditions:

1. Credit terms

- 1.1** THE APPLICANT agrees that any amount reflected in a Tax Invoice shall be due and payable unconditionally if the customer is a Credit Approved Customer, within 7, 14 or 30 days from the end of the month in which a Tax Invoice has been issued by REGAL. Settlement is affected only on receipt of EFT, Credit Card, Debit Card, Cash or Direct deposit and shall be made to REGAL free of exchange and without deductions of any nature. Any credit facilities granted to THE APPLICANT by REGAL is entirely at the discretion of REGAL and may be withdrawn at any time.
- 1.2** THE APPLICANT agrees to accept the receipt of electronic format statements, tax invoices, shipment documents (proof of delivery), credit and debit notes from REGAL, which will be transmitted via email, and the following conditions thereto as required by South African Revenue Services and in terms of the provisions of the Value-Added Tax Act for the issuing of tax invoices, credit and debit notes:
 - 1.2.1** Electronic documents (tax invoices, credit and debit notes) will be transmitted and issued to THE APPLICANT in 128bit encrypted PDF file format.
 - 1.2.2** Both THE APPLICANT and REGAL shall retain the electronic documents in its original encrypted format for a period of five years from the date of the delivery to which it relates.
 - 1.2.3** The transmitted electronic document(s) will constitute the original statement, tax invoice, credit or debit note. No other tax invoice, credit or debit note will be issued in respect of any specific delivery, unless as a copy of the original document.
- 1.3** Such information shall be retained for periods as stipulated in any applicable law, but no longer than the duration of the validity of this agreement.
- 1.4** Where THE APPLICANT has not used a facility under this agreement for 12 (twelve) months, THE APPLICANT will be required to re-apply for such a facility.

2. Change of address

THE APPLICANT undertakes to notify REGAL in writing within 7 (seven) days of any change of address.

3. Change of ownership

THE APPLICANT undertakes to notify REGAL, in writing, within 20 (twenty) days of any change in ownership of THE APPLICANT'S business, or should THE APPLICANT be a company, of its share transactions whereby the majority shareholding is affected. THE APPLICANT acknowledges that immediately upon any change of Ownership in THE APPLICANT any outstanding amount whether due or not shall be deemed to be forthwith payable by THE APPLICANT to REGAL.

4. Domicilium

THE APPLICANT and the signatory hereto chooses Domicilium Citandi et Executandi (in other words, the address at which the Applicant and the signatory will accept all notices, legal documents and the likes, whether or not the Applicant and/or the signatory is still at the address chosen) for all purposes arising out of this application at the physical address stipulated in Section A, clause 3.2 of this application.

5. Consent to sharing information and retention periods

- 5.1** For the purposes of making credit risk management decisions and preventing fraud, THE APPLICANT hereby warrants that REGAL has consent to:-
 - 5.1.1** Carry out a credit enquiry on THE APPLICANT and the Directors/Members/Partners/Trustees/Principals of THE APPLICANT from time to time with one or more credit bureaus, credit information agents, credit insurance companies or other creditors (trade references) of THE APPLICANT'S in terms of this agreement.
 - 5.1.2** REGAL may transmit details to credit bureaus, credit information agents, credit insurance companies or other creditors of THE APPLICANT'S of how THE APPLICANT has performed in meeting his/her/its obligations in terms of this agreement.
 - 5.1.3** If THE APPLICANT fails to meet his/her/its commitments to REGAL, REGAL may record THE APPLICANT'S non-performance with credit bureaus, credit information agents, credit insurance companies or other creditors of THE APPLICANT.
- 5.2** REGAL is required to collect, process and share THE APPLICANT'S personal information. THE APPLICANT'S personal information is collected and processed by REGAL'S staff, representatives and sub-contractors and REGAL makes every effort to protect and secure THE APPLICANT'S personal information. THE APPLICANT is entitled at any time to request access to the information REGAL has collected, processed and shared.

6. Pricing increments

- 6.1** Prices quoted by REGAL are determined from time to time and are subject to increases, at the discretion of REGAL. REGAL shall be entitled to increase the cost of goods delivered or services rendered to THE APPLICANT with prior written notice.
- 6.2** REGAL's quotations are valid for the period indicated thereon and upon expiry of the validity period, unless the assumptions and input costs, that were used to calculate the price reflected on the quote, change and result in an increased cost to REGAL in delivering services, REGAL shall have the right to re-negotiate the price of the goods or services; the changed assumptions are to be material changes that have a material effect on the price. The new pricing will be concluded by written mutual agreement between the parties.
- 6.3** The price may include a delivery fee for delivery of the goods to THE APPLICANT.
- 6.4** Should a legitimate error be made by REGAL's employee, agent, servant in relation to any price quoted to THE APPLICANT, THE APPLICANT shall be notified of any price change.

7. Valid orders

- 7.1** In the event of any order being given to REGAL on an order form reflecting THE APPLICANT'S name as the entity from which the order emanates, such order shall be deemed to have emanated from THE APPLICANT, notwithstanding the fact that such order may have been given or signed by a person not authorised by THE APPLICANT, and such order will be deemed to constitute valid delivery. It is further the sole responsibility of THE APPLICANT to determine that goods ordered are suitable for the purposes of the intended use.
- 7.2** Orders placed by THE APPLICANT for REGAL's goods or services, shall be made in writing, alternatively they may be placed telephonically and confirmed in writing, to the nominated *domicilium* and/or email address of REGAL.
- 7.3** In the event that REGAL does not have stock of goods which have been purchased, REGAL shall procure the same or similar goods from an alternative source at the same price subject to THE APPLICANT's consent; REGAL shall not be liable for shortage of stock in circumstances that are beyond the control of REGAL.



8. Delivery

- 8.1 THE APPLICANT agrees that the signature of any agent, contractor, sub-contractor or employee of THE APPLICANT on REGAL'S official delivery note/invoice/waybill, or the delivery note of any authorised independent carrier will constitute valid delivery of the goods purchased.
- 8.2 Any delivery date stated on any order confirmation is approximate only. REGAL shall not be bound by that date but will make all reasonable efforts to deliver by that date.
- 8.3 Whilst REGAL will endeavour to ensure that goods are delivered timeously, it shall not be responsible for any delays in the delivery of such goods, and THE APPLICANT shall not be entitled to refuse acceptance of such late deliveries.
- 8.4 The risk in and to the goods shall pass from REGAL to THE APPLICANT at the time of delivery notwithstanding that ownership will not pass to THE APPLICANT until full payment of the purchase price. Delivery shall be deemed to have taken place against signature of REGAL'S delivery note, proof of posting if the goods are posted to THE APPLICANT or delivery to the South African Transport Services or Road Carrier if the goods are railed or transported by REGAL. The Post Office/South African Transport Services or Road Carrier shall act as the agent of THE APPLICANT.
- 8.5 In the event that REGAL makes delivery of the goods to THE APPLICANT in instalments, each instalment shall be deemed to be the subject of a separate contract and non-delivery or delay in delivery of any such instalment shall not affect the balance of the contract or entitle THE APPLICANT to cancel the contract.
- 8.6 When goods are delivered in accordance with 8.5 above, payments relating to separate deliveries shall be paid as agreed between REGAL and THE APPLICANT, and payment by THE APPLICANT shall not be postponed until such times as all the goods ordered have been delivered.
- 8.7 If THE APPLICANT fails to take delivery of the goods ordered due to a direct /indirect act/omission by THE APPLICANT, its employees or agents, then the risk in the goods shall immediately pass to THE APPLICANT and THE APPLICANT shall be liable to pay REGAL the reasonable costs of storing, insuring and the handling of goods, until delivery takes place.
- 8.8 For Exports Delivery, terms are EXW ("Ex Works", Regal Facility) Incoterms® 2010 (unless differently stated on the Regal Invoice):

9. Warranties and repairs

- 9.1 Goods are guaranteed according to either REGAL'S specific warranties, or the original Manufacturer's warranties. Where indicated certain goods may be sold to THE APPLICANT on the basis of REGAL not accepting any responsibility for latent defects in which case any product warranties are specifically excluded.
- 9.2 Should a product supplied to THE APPLICANT by REGAL be faulty or require return for credit and where a warranty is applicable, THE APPLICANT shall contact REGAL within fourteen (14) days from the goods becoming defective and arrange for the goods to be returned to REGAL, where applicable.
- 9.3 Liability under clause 9.2 is restricted to the cost of replacement of faulty goods or granting of a credit to the value of such goods. Any goods returned must be accompanied by the original tax invoice as issued by REGAL.
- 9.4 All warranties and guarantees shall become immediately null and void should any equipment be tampered with; seals be broken; or should the goods be operated outside of specifications. Damage caused by lightning strikes, power surges, power spikes, or other incidents beyond the control of REGAL are not covered in any warranties.
- 9.5 Should REGAL find no fault with the returned goods, this will be returned to THE APPLICANT, and a 10% handling fee will be charged.
- 9.6 Where goods are returned for repair THE APPLICANT shall be required to accept a cost estimate prior to any repair work being carried out. Any item returned for repair to REGAL may be sold to defray costs if such repair items are not collected within 90 days of such repair being carried out.

10. Returns and Refunds

- 10.1 All and any returns and/or refunds shall be determined strictly with Regal's Terms and Conditions of the returns policy as contained herein.
- 10.2 No exchange, credit or refund will be done without the original invoice being presented to Regal.
- 10.3 Goods returned for credit or refund must be returned in the original condition and original packaging and are to be returned within 10 days of delivery. All goods returned that are repackaged in the original packaging are subject to a reasonable handling fee in respect of any consumption or depletion thereof.
- 10.4 The customer acknowledges that the right to return the goods shall be limited to Regal's discretion, in the event that the goods are partially or entirely disassembled, physically altered, permanently installed, affixed, attached, joined or added to, blended or combined with, or embedded within, other goods or property.
- 10.5 All freight costs will be for the customer's account unless agreed otherwise.
- 10.6 It is further agreed that no goods will be accepted for return/exchange and/or refund by Regal after the lapse of six months from date of purchase.
- 10.7 All electronic goods will be tested before any exchange, credit or refund will be issued.
- 10.8 Regal will not be held liable for any loss or costs incurred due to the failure of a product once installed or for any damages suffered by the customer or a third party due to the malfunction of products purchased where the product has been materially altered or has been used contrary to any instructions given by Regal.
- 10.9 Any damage caused by abuse, misuse, unauthorized modifications, incorrect installation, insect infestation, liquid lightening, power surges, any acts of God or force majeure or tampering will not be covered by Regal.
- 10.10 All faulty goods returned within six months of purchase by the consumer will be refunded, replaced or repaired at the customer's election (subject to points 10.4, 10.5, 10.6, 10.7,10.8,10.9 and 10.10).

11. Copyright

THE APPLICANT acknowledges REGAL'S intellectual property rights in the goods and shall not infringe such intellectual property rights.

12. Reservation of ownership

- 12.1 Until such time as THE APPLICANT has paid the purchase price in full in respect of any purchase of goods, the ownership in and to all such goods shall remain vested in REGAL. REGAL shall, in its sole discretion, without notice to THE APPLICANT, be entitled to take possession of any such goods which have not been paid for and in respect of which payment is overdue, in which event THE APPLICANT shall be entitled to a credit in respect of the goods so returned being the price at which the goods are sold or the value thereof as determined by REGAL. THE APPLICANT hereby waives any right it may have for a spoliation order against REGAL in the event that REGAL takes possession of any goods.
- 12.2 Further to 12.1 above, goods in possession of THE APPLICANT bearing REGAL's name, trademarks and labels, shall be deemed to be those for which payment has not yet been made, and should any breach of these terms occur, may be repossessed by REGAL.



Reservation of ownership (Continued)

12.3 In the event of THE APPLICANT processing the goods before payment is made in full, REGAL shall be considered a manufacturer and shall directly acquire sole title to the newly produced product. If the processing involves other materials, REGAL shall acquire joint title to the newly produced product in the proportion to the value of the goods, as invoiced.

12.4 Before payment is made in full and upon request by REGAL, THE APPLICANT shall provide all necessary information regarding the inventory of the goods. Furthermore, upon request by REGAL, THE APPLICANT shall identify on the packaging REGAL's title of ownership of the goods and shall notify THE APPLICANT of assignment of its claims to REGAL.

13. Defaulting in payment

In the event of THE APPLICANT defaulting in making payment of any amount that has become due and owing, then the full balance outstanding (whether due or not) will immediately become due and payable without notice to THE APPLICANT.

14. Interest on overdue accounts

REGAL shall be entitled to charge THE APPLICANT interest at the rate of **2%** (two percent) per month from the moment any debt becomes overdue, provided however that nothing contained herein shall be interpreted as REGAL affording THE APPLICANT any indulgence to make payment after due date.

15. Proof of Claims

A certificate signed by a manager or any director of REGAL - whose position and signature shall not be necessary to prove - reflecting the amount owing by THE APPLICANT to REGAL, in respect of any credit facilities granted to THE APPLICANT relating to THE APPLICANT'S dealings with REGAL, and of the fact that such amount is due, owing and unpaid shall be considered as adequate proof – on its mere production – of the outstanding amount for the purpose of any action (whether by way of provisional sentence or otherwise), proof of debt on insolvency or for any purpose whatsoever where the amount of such claims is required to be established, and it shall rest with THE APPLICANT to prove that such amount is not owing and/or due and unpaid.

16. Payment to REGAL

16.1 All payments shall be made to REGAL's place of business from where the goods were ordered. In the event of any payments being mislaid or transferred to the incorrect banking account THE APPLICANT shall still be liable to REGAL for payment.

16.2 Should REGAL at any time advise THE APPLICANT of any change to REGAL'S banking account details THE APPLICANT shall confirm such change with a Manager of REGAL before effecting any further payments, provided however that nothing contained herein shall be interpreted as obliging REGAL to afford THE APPLICANT any such indulgence to effect payment after due date.

16.3 THE APPLICANT shall fully insure the goods purchased from REGAL against loss or damage, until the purchase price has been paid in full by THE APPLICANT. Pending payment to REGAL for goods purchased, all benefits in terms of the insurance relating to such goods are ceded to REGAL.

16.4 Any discount offered or allowed by Regal to the customer is always subject to payment reflection in Regal's bank account within the agreed terms, failing which any discount received falls way.

17. Responsibility for losses, damages or delays

17.1 REGAL will not be in any way responsible for losses; consequential losses; damages or delays sustained by THE APPLICANT, irrespective of whether this is caused by or arising from any error; discrepancy; defect on specifications; measurements or other instructions; natural disasters, unavoidable accidents of any kind, acts of the State's enemies, riots, lockouts, cessation of labour, transport delays, shortened hours of labour, insurrection, war, the imposition of any trade boycotts or sanctions of trade restrictions by any government, authority, company or organisation or person or persons, whether within the Republic of South Africa or anywhere else, or any other cause or contingency whatsoever beyond the control of REGAL.

17.2 REGAL provides no guarantees or warranties (whether express or implied) as to the suitability of any goods for any purpose for which they are required.

18. Damages in transit

18.1 Notice of claims arising out of damage in transit must be lodged by THE APPLICANT directly with the carrier, in the event of a carrier being appointed as envisaged in clause 8.4, within the notification period specified in the contract of carriage and REGAL shall be provided with a copy of the notice.

18.2 In the event of claims arising out of damage in transit THE APPLICANT undertakes to inspect goods upon delivery for any damage or defect which may have occurred in transit and to inform the driver and REGAL immediately during the offloading process of the extent and nature of the damage in transit.

19. Arbitration

19.1 REGAL and THE APPLICANT may agree to refer any dispute arising from or in connection with this agreement to arbitration, which arbitration shall be final and binding on both REGAL and THE APPLICANT and shall only be subject to Review by the High Court if one of the established grounds for review exist and under no circumstances shall the arbitrator's decision be appealed to the High Court or any other body.

19.2 When REGAL and THE APPLICANT have agreed to refer the matter to arbitration, in the interests of a speedy and cost effective resolution of the dispute, a short form or expedited form of arbitration shall be adopted and the rules of the arbitration shall not require that any party prepare and file any documents in a form identical to or similar to that of Court pleadings and Heads of Argument. This informality shall not detract from the onus to commence and the burden of proof which shall follow the High Court practice in this respect.

19.3 The arbitrator must be a person agreed upon by the parties and shall at least hold a tertiary qualification in the technical field of the dispute, except where the dispute relates predominantly to the interpretation of this agreement or any law, regulation, or by-law, in which case the appointed arbitrator shall have at least 10 years practical experience as an attorney in private practice or as an advocate of the High Court.

19.4 Failing the agreement on the appointment of an arbitrator or the rules of the arbitration, an arbitrator must be appointed by the Arbitration Foundation of South Africa, who shall then finally resolve the dispute in accordance with the rules of the Arbitration Foundation of South Africa.

20. Consent to jurisdiction

Notwithstanding the amount which may at any time be owing by THE APPLICANT to REGAL, the parties do hereby consent, in terms of Section 45 of the Magistrates Court Act (No 32 of 1944 as amended), to the Jurisdiction of the Magistrate's Court for the determination of any action or proceeding which may be brought by REGAL against THE APPLICANT arising out of any transaction between the parties, it being recorded that REGAL shall be entitled, but not obliged, to bring any action or proceeding in the said court.

21. Recovery of legal /collection costs

Should REGAL instruct its attorneys or collection agent to collect any overdue amounts, or to take any action against THE APPLICANT in the implementation or protection of REGAL'S rights, REGAL shall be entitled to the recovery of all legal or collection costs arising there from, on the scale as between attorney, agent or collection agency and own client.

22. Cession of book debts

22.1 THE APPLICANT does hereby irrevocably cede, pledge, assign, transfer and make over unto and in favour of REGAL all of its rights, title, interest, claim and demand in and to all book debts of whatsoever nature and description and howsoever arising which THE APPLICANT may now and at any time hereafter have against all and any persons, companies, firms, partnerships, associations, syndicates and other legal persons whomsoever THE APPLICANT'S debtors without exception as a continuing covering security for the payment due or at any time hereafter be or become owing by THE APPLICANT to REGAL.

22.2 Should it transpire that THE APPLICANT at any time has entered into prior deeds of cession or otherwise disposed of any of the right, title and interest in and to any of the debts which will from time to time be subject to this cession then this cession shall operate as a cession of all THE APPLICANT'S reversionary rights. Notwithstanding the terms of the foregoing cession, THE APPLICANT shall be entitled to institute action against any of its debtor provided that all sums of money which THE APPLICANT collects from its debtors shall be collected on REGAL's behalf and provided further that REGAL shall at any time be entitled to terminate THE APPLICANT's right to collect such monies/debt.

22.3 THE APPLICANT shall be obligated to deliver all relevant information in documentation form or otherwise to REGAL upon demand to enable REGAL to claim monies owed to THE APPLICANT from third parties.

22.4 THE APPLICANT shall not cede its rights nor assign its obligation in terms hereof without REGAL'S prior written consent thereto.

22.5 REGAL shall at any time in its sole discretion be entitled to cede all or any of its rights in terms of this application for credit facilities including all terms and conditions to any third party with prior notice to THE APPLICANT.

23. Non-waiver of rights

Any condonation of any breach of any of the provisions hereof or other act or relaxation, indulgence or grace on the part of REGAL shall not in any way operate as or be deemed to be a waiver by REGAL of any rights under this contract or be construed as a novation thereof.

24. Severability of clauses

Each clause of these conditions of sale is severable, the one from the other and if any one or more clauses are found to be invalid or unenforceable, that clause/clauses shall not affect the balance of these conditions of sale, which shall remain of full force and effect.

25. Entire agreement

This contract contains the entire agreement between the parties and any other terms thereof whether express or implied or excluded here from and any variations, cancellations or additions to this contract shall not be of any force or effect unless reduced to writing and signed by the parties or their duly authorised signatories. The agreement shall be governed by the laws of the Republic of South Africa. THE APPLICANT and THE SURETY / SURETIES, by their signatures hereunder, confirm that the information submitted in this application is true and correct in all respects and that they are entirely familiar with the terms and conditions contained herein.

ACCEPTANCE OF TERMS AND CONDITIONS OF SALE:

Signed at _____ on this _____ day of _____ 20 ____ Before the undersigned witnesses by THE APPLICANT or its duly authorised agent / signatory who hereby warrants that he/she is authorised to sign on behalf of THE APPLICANT by:

1	Name: _____	Passport No: _____ <i>(if applicable)</i>
	ID Number: <input type="text"/>	Passport No: <input type="text"/>
2	Name: _____	Passport No: _____ <i>(if applicable)</i>
	ID Number: <input type="text"/>	Passport No: <input type="text"/>
As Witness (1):	As Witness (2):	
Name: _____	Name: _____	
ID Number: <input type="text"/>	ID Number: <input type="text"/>	
Passport No: <input type="text"/> <i>(if applicable)</i>	Passport No: <input type="text"/> <i>(if applicable)</i>	
Signature: _____	Signature: _____	

ACCEPTANCE OF SURETYSHIP:

I, the undersigned:

1	Name: _____	Passport No: _____ <i>(if applicable)</i>
	ID Number: <input type="text"/>	Passport No: <input type="text"/>
2	Name: _____	Passport No: _____ <i>(if applicable)</i>
	ID Number: <input type="text"/>	Passport No: <input type="text"/>

by my signature hereto (which appears below) do hereby bind myself in my private and individual capacity as surety and co-principal debtor with THE APPLICANT in favour of REGAL for the due performance of any obligation of THE APPLICANT and for the payment to REGAL by THE APPLICANT of any amounts which may now or at any time be or become owing to REGAL by THE APPLICANT, from whatsoever cause arising and including, but without limiting the generality of the foregoing, any claims and actions against THE APPLICANT acquired by way of cession. This suretyship shall be a continuing covering guarantee/surety which may only be cancelled in writing by REGAL and then only, in the event that the sums then owing by THE APPLICANT (whether due or not) to REGAL have been paid in full. If THE APPLICANT is placed under business rescue, this will constitute a default in terms of this agreement, which justifies REGAL enforcing the suretyship for the full outstanding balance, notwithstanding that the creditors in any Business Rescue proceedings may agree to a reduced settlement of the overall debt. I acknowledge and understand that as surety and co-principal debtor, I waive and renounce the benefits of the legal exceptions:

- Exclusion – the right to require REGAL to first proceed against THE APPLICANT for payment of any debt owing to REGAL before proceeding against the surety;
- Cession of Action – the right to require REGAL to give cession of the action for payment of debts to the surety before any action against the surety may be taken;
- The benefit of simultaneous citation and division of debt – the right of a co-surety to be liable only for his/her pro-rata share of the principal

I furthermore bind myself irrevocably to all of the terms and conditions set out in this agreement.

1	Signature: _____	
2	Signature: _____	
As Witness (1):	As Witness (2):	
Name: _____	Name: _____	
ID Number: <input type="text"/>	ID Number: <input type="text"/>	
Passport No: <input type="text"/> <i>(if applicable)</i>	Passport No: <input type="text"/> <i>(if applicable)</i>	
Signature: _____	Signature: _____	