

CREDIT APPLICATION FORM

INCE SALES CONSULTANT _____

FULL COMPANY NAME _____

Legal status

Public
Company

Private
Company

C.C.

Partnership

Sole
Trader

Company/C.C.
Reg. no.

Postal address _____

Postal code _____ Tel. no. _____ Fax no. _____

Delivery address _____

Date company formed _____ VAT no. _____

Directors _____

Accounts contact person _____ A/Cs Tel. no. _____

Website address _____ e-mail address _____

Bankers _____ Branch _____ Account no. _____

Auditors' name _____

and address _____

Premises Owned: Yes/No (If no, give name and telephone number of landlord)

_____ Tel. no. _____

Ince (Pty) Ltd was recommended to us by _____

TRADE REFERENCES

Company _____ Tel. no. _____

Company _____ Tel. no. _____

Company _____ Tel. no. _____

Proposed monthly purchase: R _____

I, _____, in my capacity as _____,

have read and understood the terms and conditions overleaf for the granting of credit facilities, and note and agree that Ince (Pty) Ltd's terms of payment are 30 days nett, that interest may be charged on overdue accounts, and that all discounts given from time to time are subject to the foregoing payment terms being met, and confirm that I am authorised to and accept the terms and conditions set out overleaf, that the information given is correct and that I consent to Ince (Pty) Ltd carrying out whatever checking routines it may deem necessary.

Signature _____ Date _____

FOR OFFICE USE ONLY – CREDIT CONTROL DEPARTMENT

Account code _____ Credit limit _____

Approved by _____ Date _____ Director _____ Date _____

Directors

M I Matsetela* (Non-Executive Chairman), D H Atkinson (Chief Executive Officer), A G Atkinson (Managing Director),
R du Plooy (Chief Financial Officer), T D Moolman*, J Radebe*, K H Setzin*, G M Utian*,
S F Cormack* (Alt), *Non-executive

Company Secretary

R P Meier



324442 QM

TERMS AND CONDITIONS FOR THE GRANTING OF CREDIT FACILITIES

The granting of credit facilities rests solely at the discretion of Ince (Pty) Ltd who reserves the right to determine the amount granted and to request such security which may be required, and subject to the following conditions:

1. The *Debtor* shall at all times be liable for all costs, including stamp duties, for any form of security that Ince (Pty) Ltd may demand.
2. All amounts due to Ince (Pty) Ltd shall be liquidated on due date. However, should any amount not be liquidated on due date, interest at 2% above the prime bank rate will be payable on all overdue amounts from due date to date of settlement.
3. The *Debtor* consents to the jurisdiction of the Magistrate's Court in terms of Section 45 of the Magistrate's Court Act (Act 32 of 1944), as amended. Ince (Pty) Ltd is entitled to institute action in any Court of Law.
4. The *Debtor* chooses the delivery address as stipulated in the application form as his *domicilium citandi et executandi* or as advised in writing from time to time.
5. Should Ince (Pty) Ltd deem it necessary to take legal action against the Debtor, all legal costs incurred will be for the Debtor's account on the scale as between an attorney and his own client, including collection commission at Law Society tariffs. Such costs will be payable by the Debtor upon demand against presentation to the *Debtor* of copies of the actual debit notes from the attorney to Ince (Pty) Ltd, reflecting such charges.
6. Any extension for payment of the outstanding amount that Ince (Pty) Ltd may grant shall in no way prejudice its rights under these conditions and shall not constitute an amendment or novation of the original credit arrangement.
7. The *Debtor* will have no claim against Ince (Pty) Ltd if such claim is not lodged in writing within 14 days from date of such invoice in which event the entries of such invoice shall be conclusive evidence of the transaction and proof of the amount owing by the *Debtor*.
8. The *Debtor* undertakes not to sell or alienate his business without 14 days' prior written notice to Ince (Pty) Ltd.
9. Ince (Pty) Ltd reserves the right, at its sole discretion and without prior notice, to rescind the credit facilities as detailed hereunder:
 - (a) Upon ascertaining that any information supplied by the *Debtor* in the application form is false; and/or
 - (b) If the *Debtor* be liquidated/sequestrated, placed under judicial management or makes any offer of compromise; and
 - (c) If the *Debtor* fails to comply with any of these conditions.