



Manufacturers of Cutting Edge Abrasives

RE: Credit Facility Application

Dear Applicant

Thank you for your interest in applying for a credit facility with Santek Industrial Abrasives. To ease the process of opening your account as expediently as possible, please take note of the following points:

- Although an emailed copy of the credit application form can be sent to our offices, we will require the original application form to be sent via delivery or post in order to finalize the facility being granted.
- All information must be completed on the application form by an authorized personnel member of your company.
- Please ensure you complete the section that requires you to state what value of credit you are applying for.
- Each page needs to be initialed in order to be valid.
- Please ensure you familiarize yourself with the page containing terms and conditions as attached to the application form.

Additional documentation required in order to verify the credit application facility:

1. Copy of Company Registration Document
2. Copies of the ID documents of the Shareholders / Directors
3. Tax clearance certificate.
4. A cancelled cheque or proof of banking details.
5. Proof of the physical address of the business, i.e. Municipal account
6. Letter of good standing

If you have any queries, please do not hesitate to contact our office or send an email to accounts@santek.co.za.

Kind regards,

Mrs. Cheryl Sachse



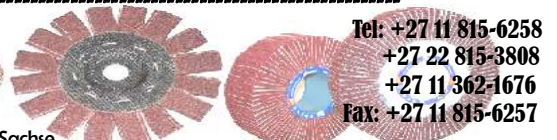
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Application For Credit

The terms and conditions of sale printed on the reverse side of page one and two of this document shall govern all existing and future orders, deliveries and payments upon us unless otherwise agreed to in writing, or until suspended by new terms and conditions.

NB: Please ensure that all pages are initialled and the originals are returned to Santek. Please note faxed copies will not be accepted.

Registered Name of Company: _____

Trading Name of Company: _____

Type of Business (PTY Ltd, cc, Public) _____ Reg. Number: _____

VAT Reg. Number: _____ Nature of Business: _____

Holding Company (if applicable) _____

Physical Address: _____

Postal Address: _____

Tel. Number: _____ Fax Number : _____ Email: _____

Name of Auditors: _____

Address of Auditors: _____

Tel Auditors: _____ Fax Auditors _____ Email: _____

Share Holders & Directors:

1. Full Names: _____ ID Number: _____

Physical Address: _____ Email _____

Private Number: _____ Designation: _____

2. Full Names: _____ ID Number: _____

Physical Address: _____ Email _____

Private Number: _____ Designation: _____

3. Full Names: _____ ID Number: _____

Physical Address: _____ Email _____

Private Number: _____ Designation: _____

4. Full Names: _____ ID Number: _____

Physical Address: _____ Email _____

Private Number: _____ Designation: _____

Credit Required:

Please keep in mind, if you are going to pay over 30 days your credit limit will need to cover a minimum of double your estimated monthly purchases

Estimated Monthly Purchases: _____ Credit required: _____

Banking Details:

Name of Account Holder: _____

Bank: _____ Branch: _____

Account Number: _____ Branch Code: _____

Trade References:

1. Name: _____ Tel Number: _____ Email _____

Address: _____ Contact: _____

2. Name: _____ Tel Number: _____ Email _____

Address: _____ Contact: _____

3. Name: _____ Tel Number: _____ Email _____

Address: _____ Contact: _____

General Conditions of Sale

Definitions

- 1.1 For the purposes of these conditions, unless the context indicates otherwise, the following words will have the following meanings:
 - 1.1.1 “agreement” will mean the agreement to which conditions are annexed, and any appendices thereto, including these conditions.
 - 1.1.2 “product” will mean the product/s forming the subject of the agreement.
 - 1.1.3 “Santek” will mean Myka Trade 140 cc trading as Santek Industrial Abrasives Reg. CK2002/050934/23.
 - 1.1.4 “parties” will mean Santek and the purchaser.
 - 1.1.5 “our” will mean Santek
- 1.2 Any references to the single includes the plural and vice versa.
- 1.3 Any references to a natural person includes the legal person and the vice versa.
- 1.4 Any references to a gender includes all genders.
- 1.5 The clause headings in these conditions have been inserted for convenience only and will not be taken into account in their interpretation.
- 1.6 Words and expressions defined in any sub-clause will, for the purpose of the clause of which that sub-clause forms part, bear the meaning assigned to such words and expressions in that sub-clause.
- 1.7 Save where specifically provided to the contrary, all trade terms used in the agreement will be governed and interpreted in accordance with the provisions of the Official Rules for the interpretation of Trade Terms published by the international Chamber of Commerce which came into force on 1 January 2000.

2 Passing of Title and Risk

Ownership in and to the product will pass to the purchaser, when and only if the invoiced price has been paid to Santek in full. Risk will pass on delivery.

3 Loss or Damage

- 3.1 In the event of a partial or total loss or damage of the product after delivery, the purchaser will pay to Santek an amount equal to the value of the entire shipment where applicable on Santek’s official invoice.
- 3.2 In the event of loss or damage, whether partial or total, of the product following delivery, the quantity lost or damaged will be deemed to have been delivered to the purchaser and Santek will not be obliged to replace or resupply the lost or damaged quantity.
- 3.3 The purchaser will be liable to pay for the product that has been lost or damaged at the time it would ordinarily be obligated to effect payment in terms of the agreement, and Santek will not be obliged to await the settlement of any insurance claim.

4 Payment

- 4.1 Payment will be due on or before the last day of each month, the calendar month after delivery of the goods.
- 4.2 Any balance outstanding which has not been settled by the purchaser by the due date will be subject to interest charges at the South African Reserve bank prime borrowing rate ruling at the time plus 3% (three percent) per annum, calculated from the due date for payment to the date of receipt by Santek.
- 4.3 All bank charges, including costs of payment incurred, will be for the account of the purchaser, unless otherwise agreed to in writing by both parties.

5 Circumstances Beyond the Control of a Party

Delivery promises are made in good faith and are subjected to delays occasioned directly or indirectly by strikes, lock-outs, breakdowns, accidents, fire, floods, drought, delay on railways or other transport contractors of “Force Majeure” by our suppliers or any Act of God. Santek cannot be held responsible for any costs, losses or damage caused by the above circumstances.

6 Delivery

- 6.1 It is an express condition of our acceptance of your order that you will have no claim whatsoever arising out of any late delivery, however occurring or caused, and for damages or consequential loss, or otherwise.

6.2 Prices quoted by our sales staff or advertised in any manner are subject to change without notice and do not include delivery costs. The costs of deliveries if made by Santek are strictly for the purchasers account.

7. **Defective Materials and Short deliveries**

Complaints of shortages, non-delivery or defective materials must be made within seven (7) calendar days of delivery or will otherwise not be recognised. Where we agree to the return of any goods, it is an express condition of our acceptance that such goods will be in good condition, and in their original unbroken packaging, Santek reserves the right to refuse to accept returned goods, if foul play is suspected or for reasons dependant on circumstance. Credits for defective or poor performing products will only be passed if approved by our in-house technical staff and if returned within 60 days of being invoiced. Incorrectly ordered goods will not be accepted back for any reason whatsoever. All products returned for any reason whatsoever will be done at the customer's expense. A handling fee of 10% of the original invoiced value may be levied for each item returned dependent upon circumstances.

8. **Indemnity**

8.1 The purchaser by acceptance of these Conditions of Sale automatically Indemnifies Santek or any person, employee, contractor or subcontractor representing Santek against all claims for damages, penalties, costs, expenses, injuries and against all claims whatsoever description, to which Santek or any person representing Santek may become liable. It also indemnifies Santek or any person representing Santek against any claim which may be made in the event that the execution and/or the delivery of the order, in accordance with the purchaser's specification constitutes or infringement of any patent or Registered Design, or an infringement of any right of any kind.

8.2 Santek cannot be held responsible for any loss, damage, expenses, injuries or death which may be caused directly or indirectly as a result of faulty product, our vehicles, our staff, our machines or for any reason whatsoever.

9. **Governing Law**

The agreement will be interpreted and implemented in all respects in accordance with the laws of the Republic of South Africa, without reference to its provisions.

DEED OF SURETYSHIP

I / We the undersigned

- 1. (Name of Surety) _____
of _____ (street address)
- 2. (Name of Surety) _____
of _____ (street address)
- 3. (Name of Surety) _____
of _____ (street address)

(hereinafter individually and / or collectively referred to as the sureties) hereby bind myself / ourselves jointly and severally as surety / sureties and co-principal debtor(s) in solarium for the due fulfillment by (hereinafter referred to as "the Debtor") of all obligations to Mykatrade 140 CC t/a Santek Industrial Abrasives (hereinafter referred to as "the Creditor") of whatsoever nature or howsoever arising and whether already incurred of which may from time to time hereinafter be incurred.

I / We hereby renounce the benefits of the legal exceptions excussion, division, cession of action, no value received and revision of accounts, with the force and effect of which I / we acknowledge myself / ourselves to be fully acquainted with. Should I / we default in due performance of any of my / our obligations in terms of this suretyship, all of which are material, the the Creditor shall be entitled to recover all costs disbursed by it to its Attorneys in securing our compliance with the provisions as between Attorney and own client.

A certificate under the hand of a Manager and or Credit Controller of the creditor shall constitute Prima Facie proof of the amount owing by myself / ourselves and the debtor.

The parties agree that the Creditor may at is election institute action against me / us arising out of this suretyship in any Magistrate's Court having jurisdiction, notwithstanding that the amount of the claim may exceed the jurisdiction of the Court.

The surety / sureties hereby chooses as his / her / their domicillium citandi et executandi for purposes of this suretyship, his / her / their addresses furnished above.

The surety / sureties hereby acknowledges that the provisions hereof reflect the true legal relationship between himself / herself / themselves and **Myka Trade 140 cc t/a Santek Industrial Abrasives** and that no document or oral statement of variance with the provisions thereof including this provision, shall have any legal force or effect unless reduced to writing and signed by the surety / sureties and **Myka Trade 140 cc t/a Santek Industrial Abrasives**.

The surety / sureties hereby warrant (s) that this deed of suretyship has been duly and fully completed on the date of signature hereof.

SIGNED at _____ on this the _____ day of _____ 20_____

AS WITNESSES

- 1. _____ SURETY 1. _____
- 2. _____

AS WITNESSES

- 1. _____ SURETY 2. _____
- 2. _____