

**Dear Customer,**

Herewith please find your application form for credit facilities with IPT Holdings (Pty) Ltd. This document incorporates our standard terms and conditions of sale acceptance as communicated in the covering letter.

To avoid any delays, kindly note the following:

Please complete the form in full as all the information requested is critical to processing your application promptly.

- The application must also include:
  - Copy of certificate of incorporation of registered entity
  - Cancelled cheque
  - Certified copies of ID's for all directors
  - Valid tax clearance certificate as issued by SARS - Company profile, if available
- Kindly initial all pages as indicated (bottom right corner) and sign in full on behalf of "THE CUSTOMER" on the last page.
- The form must be signed by an authorised representative of your company. Please attach a company resolution providing the representative with authority.

Applications for credit facilities with IPT Holdings (Pty) Ltd can only be considered upon receipt of a completed and signed application form. Note that your application may take up to five working days to process and that you will be informed of the status of your application upon completion.

Completed applications together with supporting documents (if applicable) should be forwarded to our Head Office offices as follows:

Tel: +27 (0)12 484 9200

Fax: +27 (0)12 347 9678

Email: [info@ipth.co.za](mailto:info@ipth.co.za)

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

Yours faithfully

The National Credit Controller

\*Initial here

## CONFIDENTIAL ACCOUNT APPLICATION

PLEASE PRINT CLEARLY IN BLOCK LETTERS

**Application by**

\_\_\_\_\_

Herein referred to as "THE CUSTOMER"

To enter into an agreement of trade with

**IPT HOLDINGS (PTY) LTD.**

Herein referred to as "THE SUPPLIER"

THE CUSTOMER hereby makes an application for credit facilities for the opening of an account with IPT Holdings (Pty) Ltd. (hereinafter referred to as "THE CREDITOR"), Registration number 2003/004690/07.

In Support of this application, the following information pertaining to THE CUSTOMER if furnished:

### Section A – THE CUSTOMER’S details

Sole Ownership	Partnership	Closed	Private Co. (Pty) Ltd	Public Co. (Ltd)
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Full Registered name of business: \_\_\_\_\_

Trading name (if not as above): \_\_\_\_\_

Holding company (if applicable): \_\_\_\_\_

Company registration number: \_\_\_\_\_

VAT registration number (please attach copy): \_\_\_\_\_

Previous trading / registered names: \_\_\_\_\_

Date of commencement of business: \_\_\_\_\_

Registered company address: \_\_\_\_\_

City: \_\_\_\_\_ Code: \_\_\_\_\_

Postal address: \_\_\_\_\_ Code: \_\_\_\_\_

Delivery address (if not the same as registered address)

City: \_\_\_\_\_ Code: \_\_\_\_\_

Name of person responsible for placing orders: \_\_\_\_\_

Position: \_\_\_\_\_ Telephone number: \_\_\_\_\_

Person responsible for paying accounts: \_\_\_\_\_

Position: \_\_\_\_\_ Telephone number: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Is customer's order numbers required: \_\_\_\_\_?

## General Information

Are the business premises owned by THE CUSTOMER? Rented? \_\_\_\_\_ Leased? \_\_\_\_\_

If rented or leased, please furnish the following details of the landlord:

Name: \_\_\_\_\_

Postal address: \_\_\_\_\_

Town/ City: \_\_\_\_\_ Postal code: \_\_\_\_\_

Telephone number: \_\_\_\_\_ Fax number: \_\_\_\_\_

## 1. Credit and Banking Information

Accounts are paid by:

Cheque \_\_\_\_\_ Electronic funds transfer \_\_\_\_\_ Other means \_\_\_\_\_

Maximum credit required:

Per month R \_\_\_\_\_ Credit limit: \_\_\_\_\_

Name that appears on your bank account: \_\_\_\_\_

Bank Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

Bank Code: \_\_\_\_\_ EFT code: \_\_\_\_\_

Has the business or any of its principals had any judgement against them? \_\_\_\_\_ If yes list separately.

Has the business or any of its principals been liquidated or sequestrated? \_\_\_\_\_ If yes list separately.

Have moratoriums or offers of compromise ever been made to any creditors? \_\_\_\_\_ If yes list separately.

Please list all factoring, securities, sureties, cession of debtors, moratoriums, notarial bonds and personal guarantees separately

Please list securities offered to support this credit application: \_\_\_\_\_

## 2. Auditor, Accounting officer or Accountant details

Name: \_\_\_\_\_ Telephone number: \_\_\_\_\_ Fax number: \_\_\_\_\_

Address: \_\_\_\_\_

Are audited financial statements available Yes \_\_\_\_\_ No \_\_\_\_\_

## 3. Trade references

(To be supplies of goods and service excluding contracts, rentals, leases ETC, for a minimum of six months)

Company name: \_\_\_\_\_ Telephone number: \_\_\_\_\_

Average monthly purchases: R \_\_\_\_\_ Terms: \_\_\_\_\_ Credit limit: \_\_\_\_\_

Company name: \_\_\_\_\_ Telephone number: \_\_\_\_\_

Average monthly purchases: R \_\_\_\_\_ Terms: \_\_\_\_\_ Credit limit: \_\_\_\_\_

Company name: \_\_\_\_\_ Telephone number: \_\_\_\_\_

Average monthly purchases: R \_\_\_\_\_ Terms: \_\_\_\_\_ Credit limit: \_\_\_\_\_

## 4. Full DETAILS OF DIRECTORS / MEMBERS / SHAREHOLDERS / PROPRIETORS / TRUSTEES

1. Full name: \_\_\_\_\_ ID number: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_ Code: \_\_\_\_\_ % Shareholding / Interest: \_\_\_\_\_

2. Full name: \_\_\_\_\_ ID number: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_ Code: \_\_\_\_\_ % Shareholding / Interest: \_\_\_\_\_

3. Full name: \_\_\_\_\_ ID number: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_ Code: \_\_\_\_\_ % Shareholding / Interest: \_\_\_\_\_

4. Full name: \_\_\_\_\_ ID number: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_ Code: \_\_\_\_\_ % Shareholding / Interest: \_\_\_\_\_

5. Full name: \_\_\_\_\_ ID number: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_ Code: \_\_\_\_\_ % Shareholding / Interest: \_\_\_\_\_

## Section B –Terms and Conditions of Sale

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

### 1. Credit terms

THE CUSTOMER agrees that the amount reflected in a Tax Invoice as issued by IPT HOLDINGS shall be due and payable unconditionally (a) Cash on

Delivery; or (b) if THE CUSTOMER is a Credit Approved CUSTOMER, within 30 days from the end of the month in which a Tax Invoice has been issued by IPT HOLDINGS. Settlement is effected only on receipt of cash or due honour of cheque or similar payment instrument and shall be made to IPT HOLDINGS free of exchange and without deductions of any nature. Any credit facilities granted to THE CUSTOMER by IPT HOLDINGS is entirely at the discretion of IPT HOLDINGS, and may be withdrawn at any time.

### 2. Change of address

THE CUSTOMER undertakes to notify IPT HOLDINGS in writing within 7 (seven) days of any change of address.

### 3. Change of ownership

THE CUSTOMER undertakes to notify IPT HOLDINGS, in writing, within twenty days of any change in Ownership of THE CUSTOMER's business, or should THE CUSTOMER be a company, of its share transactions whereby the majority shareholding is affected, failing which notice the entire balance owing, whether due or not, will immediately be deemed to be due and payable by THE CUSTOMER. In addition to the forgoing, THE CUSTOMER acknowledges that immediately upon any change of Ownership in THE CUSTOMER any outstanding amount whether due or not shall be deemed to be forthwith payable by THE CUSTOMER to IPT HOLDINGS.

### 4. Domicilium

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

### 5. Consent to sharing information

THE CUSTOMER contained further in this document specifically warrants that IPT HOLDINGS has consent to:

5.1 Carry out a credit enquiry from time to time with one or more credit bureaus, credit information agents, credit insurance companies or other creditors \*trade references) of THE CUSTOMER's in terms of this agreement.

5.2 IPT HOLDINGS may transmit details to credit bureaus, credit information agents, credit insurance companies or other creditors of THE

CUSTOMER's of how THE CUSTOMER has performed in meeting his/her/its obligations in terms of this agreement. Such information shared is for purposes of making risk management decisions and preventing fraud.

5.3 If THE CUSTOMER fails to meet his/her/its commitments to IPT HOLDINGS, IPT HOLDINGS may record THE CUSTOMER non-performance with credit bureaus, credit information agents, credit insurance companies or other creditors of THE CUSTOMER.

## 6. Pricing increments

Prices quoted by IPT HOLDINGS are determined from time to time and are subject to increases, at the discretion of IPT HOLDINGS. IPT HOLDINGS shall be entitled to increase the cost of goods delivered or services rendered to THE CUSTOMER with prior written notice.

## 7. Valid orders

7.1 Orders shall constitute irrevocable offers to purchase the goods in question at the usual prices of THE CUSTOMER as at the date when THE CUSTOMER places the order for goods, and the order shall be capable of acceptance by THE CUSTOMER for the delivery of the goods, by written acceptance or confirmation of the order.

7.2 In the event of any order being given to THE CREDITOR on an order form reflecting THE CUSTOMER's name as the entity from which the order emanates, such order shall be deemed to have emanated from THE CUSTOMER, notwithstanding the fact that such order may have been given or signed by a person not authorized by THE CUSTOMER and such order will be deemed to constitute valid delivery. It is further the sole responsibility of THE CUSTOMER to determine that goods ordered are suitable for the purposes of the intended use.

7.3 THE CUSTOMER shall provide THE CREDITOR with an order number when placing an order.

7.4 Orders accepted by THE CREDITOR shall not be varied or cancelled by THE CUSTOMER, except at the sole discretion of THE CREDITOR, which discretion shall not be unreasonably withheld.

7.5 Oral orders shall similarly be capable of acceptance but THE CREDITOR will not be responsible for any error or misunderstandings occasioned by THE CUSTOMER's failure to make the order in writing.

7.6 It is further the sole responsibility of THE CUSTOMER to determine that goods ordered are suitable for the purposes of the intended use.

## 8. Delivery

8.1 THE CUSTOMER agrees that the signature of any agent, contractor, sub-contractor or employee of THE CUSTOMER on IPT HOLDINGS's official delivery note/invoice/waybill, or the delivery note of any authorized independent carrier will constitute valid delivery of the goods purchased.

8.2 Any delivery date stated on any order confirmation is approximate only. IPT HOLDINGS shall; not be bound by that date, but will make all reasonable efforts to deliver by that date.

8.3 Whilst IPT HOLDINGS 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 CUSTOMER shall not be entitled to refuse acceptance of such late deliveries.



8.4 The risk in and to the goods shall pass from IPT HOLDINGS to THE CUSTOMER at the time of delivery notwithstanding that ownership will not pass to THE CUSTOMER until full payment of the purchase price. Delivery shall be deemed to have taken place against signature of IPT HOLDINGS's delivery note, proof of posting if the goods are posted to THE CUSTOMER or delivery to the South African Transport Services or Road Carrier if the goods are railed or transported by IPT HOLDINGS. The Post Office/South African Transport Services or Road Carrier shall act as the agent of THE CUSTOMER.

## 9. Repairs and Warranties

- 9.1 New goods are guaranteed according to either IPT HOLDINGS specific warranties, or the original Manufacturer's warranties. Where specifically indicated certain goods may be sold to THE CUSTOMER on the basis of IPT HOLDINGS not accepting any responsibility for latent defects in which case any product warranties are specifically excluded.
- 9.2 Should a product supplied to THE CUSTOMER by IPT HOLDINGS be faulty or require return for credit and where a warranty is applicable, THE CUSTOMER shall contact IPT HOLDINGS within a reasonable time period from the goods becoming defective and arrange for the goods to be returned to IPT HOLDINGS, where applicable.
- 9.3 Liability under clause 9.2 is restricted to the cost of repair or 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 IPT HOLDINGS.
- 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 IPT HOLDINGS are not covered in warranties.
- 9.5 Should IPT HOLDINGS find no fault with the returned goods, this will be returned to THE CUSTOMER, and a 15% handling fee will be charged.
- 9.6 Where goods are returned for repair THE CUSTOMER shall be required to accept a cost estimate prior to any repair work being carried out. Any item returned for repair to IPT HOLDINGS may be sold to defray costs if such repair items are not collected within 90 days of such repair being carried out.

## 10. Copyright

THE CUSTOMER acknowledges IPT HOLDINGS's intellectual property rights in the goods and shall not infringe such intellectual property rights.

## 11. Payment to IPT HOLDINGS

IPT HOLDINGS does not appoint the Post Office as its agents for payments by post. All payments shall be made to IPT HOLDINGS' place of business from where the goods were ordered. In the event of any payments being mislaid; lost in the post; or transferred to the incorrect banking account THE CUSTOMER shall still be liable to IPT HOLDINGS for the payment. Should IPT HOLDINGS at any time advise THE CUSTOMER of any change to IPT HOLDINGS's banking account details THE CUSTOMER shall confirm such change with the Manager of IPT HOLDINGS before effecting any further payments, provided that nothing contained herein shall be interpreted as obliging IPT HOLDINGS to afford THE CUSTOMER any such indulgence to effect payment after due date.

## 12. Reservation of Ownership

Until such time as THE CUSTOMER 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 IPT HOLDINGS. IPT HOLDINGS shall, in its sole discretion, without notice to THE CUSTOMER, 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 CUSTOMER 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 IPT HOLDINGS in the event that IPT HOLDINGS takes possession of any goods.

## 13. Responsibility for losses / damages or delays

IPT HOLDINGS will not be in any way responsible for losses, damages or delays caused by or arising from 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 IPT HOLDINGS.

## 14. Defaulting in payment

In the event of THE CUSTOMER 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 CUSTOMER.

## 15. Interest on overdue accounts

IPT HOLDINGS shall be entitled to charge THE CUSTOMER interest at the rate of 2% (two percent) per month from the moment the debt is overdue, providing however, that nothing contained herein shall be interpreted as obliging IPT HOLDINGS to afford THE CUSTOMER any such indulgence to effect payment after due date.

## 16. Proof of Claims

A certificate signed by a manager or any director of IPT HOLDINGS – whose position and signature shall not be necessary to prove – reflecting the amount owing by THE CUSTOMER to IPT HOLDINGS, in respect of the credit facilities granted to THE CUSTOMER relating to THE CUSTOMER's dealings with IPT HOLDINGS, 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 CUSTOMER to prove that such amount is not owing and/or due and unpaid.

## 17. Consent to jurisdiction

Notwithstanding the amount which may at any time be owing by THE CUSTOMER to IPT HOLDINGS, 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 IPT HOLDINGS against THE CUSTOMER arising out of any transaction between the parties, it being recorded that IPT HOLDINGS shall be entitled, but not obliged, to bring any action or proceeding in the said court.

## 18. Recovery of legal / collection costs

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

## 19. Cession of Book debts

19.1 THE CUSTOMER does hereby irrevocably cede, pledge, assign, transfer and make over unto and in favour of IPT HOLDINGS all of its right, title, interest, claim and demand in and to all book debts of whatsoever nature and description and howsoever arising which THE CUSTOMER may now or at any time hereafter have against all and any persons, companies, corporations, firms, partnerships, associations, syndicates and other legal personae whomsoever ("THE CUSTOMER's debtors") without exception as a continuing covering security for the due payment of every sum of money which may now be due or at any time hereafter be or become owing by THE CUSTOMER to IPT HOLDINGS.

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

19.3 THE CUSTOMER shall be obliged to deliver all relevant information in documentary form or otherwise to IPT HOLDINGS upon demand to enable IPT HOLDINGS to claim monies owed to THE CUSTOMER from third parties.

## 20. 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 IPT HOLDINGS shall not in any way operate as or be deemed to be a waiver by IPT HOLDINGS of any rights under this contract, or be construed as a novation thereof.

## 21. 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.

## 22. Entire agreement

This contract contains the entire agreement between the parties and any other terms thereof whether express of implied or excluded here from any and 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 authorized signatories. The agreement shall be governed by the laws of the Republic of South Africa. THE CUSTOMER by his/her/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 CONTITIONS OF SALE:

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ before the undersigned witnesses by

THE CUSTOMER or its duly authorized agent/signatory who hereby warrants that he/she is authorized to sign on behalf of THE CUSTOMER by:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Signature: \_\_\_\_\_

As Witness (1):

Name: \_\_\_\_\_

ID Number: \_\_\_\_\_

Signature: \_\_\_\_\_

As Witness (2):

Name: \_\_\_\_\_

ID Number: \_\_\_\_\_

Signature: \_\_\_\_\_