Standard Bank

Terms and Conditions of the Agreement

DEFINITIONS

Annual finance charge rate (AFCR) shall be the rate at which finance charges are levied on the balance

of the principal debt then owing by you to Standard Bank Namibia ("SBN/the Bank") expressed as a percentage as specified in the Agreement and which shall be one of the following:

- A fixed annual nominal rate compounded monthly ("NACM"); or
- A variable annual nominal rate equivalent to the prime rate (as defined below) plus so many percentage points as specified and calculated monthly ("prime plus %); or
- A variable annual nominal rate equivalent to the "term lending base rate" plus so many percentage points as specified and calculated monthly;

- **Purchaser** shall mean the buyer and counterparty to this agreement as the context so reasonably dictates

-**Seller** means SBN/the Bank as the context so reasonably dictates ;

1. EARLY SETTLEMENT AND ADMINISTRATIVE COST

Finance charges in terms of this agreement shall be levied until the expiry date, unless the principal debt is less than N$50,000 (Fifty Thousand Namibian Dollars) in which event:-

1.1 Purchaser may pay the outstanding balance of the principal debt and finance charges and/or any other reasonable and ancillary administrative fee to cover such costs directly related to the processing of the early settlement in one amount 90 (ninety) days after the Purchaser has notified Seller in writing to that effect;

1.2 no notice as provided in 1.1 may be given by the Purchaser until 90 (ninety) days have elapsed, calculated from the commencement of this agreement;

1.3 a notice in terms of 1.1 must state the date on which Purchaser will make the payment referred to therein.

1.4 No additional fees or charges shall be imposed solely due to the early settlement hereof.

2. DELIVERY

2.1 The parties record that Purchaser has selected the goods from the supplier thereof ("Supplier"), and that Seller has no knowledge of the purpose for which the goods are required by Purchaser.

2.2 Purchaser shall, at its own cost, procure and take delivery of the goods from Seller or Supplier, and delivery, or tender of delivery, by Seller/Supplier to Purchaser within 30 (thirty) days of the commencement hereof shall be deemed to be delivery of the goods by Seller to Purchaser and Purchaser shall accent delivery on Sellers behalf so that ownership of the goods shall pass to Seller.

2.3 Save as may otherwise appear from any writing signed by Seller, Supplier may act as Seller's agent for purpose of delivery only.

3. PAYMENT

3.1 Purchaser shall pay Seller the instalment (if any) and all subsequent instalments as set out in the Schedule, or as recalculated in terms of this agreement, upon the dates provided, free of exchange and without any deduction or demand at Seller's abovementioned address or at such address as Seller may direct in writing or, where this agreement is to be ceded to Standard Bank Namibia Limited ("The Bank") or where Standard Bank Namibia Limited is Seller, at any branch of Standard Bank Namibia Limited or at any branch of the Standard Bank of South Africa Limited, which bank shall be deemed to be Purchaser's agent for the purpose of conveying such payment to Standard Bank Namibia Limited.

3.2 Purchaser shall not defer or withhold the initial payment or any instalment or other (money due all amounts payable pursuant hereof being collectively referred to as ("the payables") by reason of set-off or counterclaim of whatsoever nature and howsoever arising.

3.3 If Seller cancels this agreement and Purchaser disputes such cancellation, Purchaser shall continue to pay the payables whilst Purchaser remains in possession or the goods, and the acceptance of such payments by Seller shall be without prejudice to Seller's claim for cancellation then in dispute or any other claim Seller might have.

3.4 If the Purchaser wishes to make further or additional payments over and above the monthly instalments the

Purchaser shall within 30 days of making such further or additional payments inform the Seller in writing or alternatively on the payment reference whether the payment is for a capital reduction or a term reduction.

3.5 If the Purchaser fails to pay any instalment due in terms of this Agreement, including where there are insufficient funds in the Purchaser's account/s to meet the Purchaser's payment instruction or obligations the Purchaser agrees that the Bank may make one or more partial recoveries of whatever credit balance is available in the Purchaser's account/s until the full instalment has been paid;

4. OWNERSHIP

4.1 Notwithstanding the delivery and transfer of possession of the goods to Purchaser, ownership thereof shall remain vested in Seller until Purchaser has discharged all Purchaser's obligations hereunder.

4.2 Purchaser shall not cause or permit the goods to accede to any immovable property or to any other movable property and waives and undertakes to procure and furnish Seller with a written waiver of any right of accession by any other person as Seller may from time to time direct.

5. RISK

5.1 As between Purchaser and Seller, risk in the goods shall pass to Purchaser on the earlier of signature hereof by Purchaser or the date when Supplier cease to bear the risk.

6. USE

6.1 Purchaser shall at all times ensure that the goods are used with due skill and care and only in the manner and for the purpose for which they are designed and shall not make any alteration or modification to the goods without Seller's prior written consent.

6.2 Purchaser shall procure, at its own expenses, that all requirements of law relating to the purchase possession, operation, licensing, registration, insurance and/or use generally of the goods are complied with.

6.3 The goods shall not, without Seller's prior written consent (and then subject to such conditions as Seller may stipulate), be removed from the area which formed the Republic of Namibia on 21 March 1990.

6.4 Purchaser shall not sell the goods, or cede, assign or delegate any of its rights or obligations in terms of the agreement or permit the goods to become subject to any lien, hypothec, pledge or other encumbrance or judicial attachment, nor let, part with possession of or abandon same, nor offer nor attempt to do any of the aforegoing.

7. MAINTENANCE AND REPAIR

7.1 Purchaser shall, at its own expenses, keep the goods in proper working order and regularly service and maintain the goods in accordance with their manufacturer's recommendations.

7.2 All replacement parts and accessories used in or affixed to the goods shall be in strict accordance with the manufacturer's specifications and such parts and accessories shall be deemed to accede to the goods and become the property of Seller without compensation to Purchaser.

7.3 Seller, its servants and/or agents may at all reasonable times inspect the goods on any premises where they are kept.

8. INSURANCE

8.1 Purchaser shall immediately insure the goods with a registered insurer or through an intermediary both of Purchaser's choice and at all times keep the goods fully insured to the full amount of the selling price plus VAT (which Purchaser acknowledge is the reasonable value of the goods for this purpose) under a separate insurance policy against such risk of loss, damage, destruction or mechanical breakdown as property of the nature of the goods are ordinarily insured. The respective rights and interest of Seller and Purchaser shall be noted on the said policy.

8.2 The Purchaser shall provide proof of insurance before taking delivery of the Goods,

8.3 The Purchaser shall provide proof of insurance renewals 21 days before expiry of an annual policy, should Purchaser fail to provide such proof, the Seller will arrange insurance on behalf of the Purchaser, and the Purchaser agrees that the Purchaser's account is to be debited with the applicable amount.

8.4 Purchaser shall punctually pay all insurance premiums and shall, on demand, produce written proof to Seller that the goods are insured and that all premiums due in terms of the policy have been timeously paid. Seller shall be entitled (but not obliged) to pay the insurance premium and/or any other monies which may become due on the said insurance policy on behalf of Purchaser and the premiums and/or other monies so paid shall be repayable to Seller by Purchaser on demand. Purchaser hereby authorises Seller to debit Purchaser's account with Seller as and when such monies are paid by Seller on behalf of Purchaser.

8.5 In the event of the said insurance policy becoming of no force or effect for any reason whatsoever, Seller shall be entitled, in its sole and absolute discretion, to insure the goods as contemplated in paragraph 8.1 above and to pay the premium and/or any other monies due thereon on behalf of the Purchaser. Purchaser shall be obliged to refund such monies to Seller on demand and Purchaser hereby authorises Seller to debit Purchasers account with Seller in respect of monies so paid by Seller.

8.6 Purchaser shall comply with all the terms, conditions and warranties of every insurance policy effected in terms of this agreement.

8.7 Purchaser hereby cedes to Seller as security for the due performance of Purchaser's obligations in terms of this agreement all of Purchaser's right, title and interest in any insurance policy affected by it in terms of this agreement and undertakes to deliver such policy to Seller on demand.

8.8 Where Purchaser has insured his life (or if company, the life of its director) under a life policy which is ceded to Seller as security for the payment of any payables, Seller is hereby authorised to pay the premiums on such policy for periods not exceeding twelve months in advance of the date of such payment and such premiums shall be repayable on demand.

8.9 Where, if Purchaser dies, his estate is entitled to the benefit of automatic settlement of indebtedness to Seller in respect of this agreement, the parties hereby record that entitlement to this benefit is an ordinary condition of this agreement.

9. DAMAGE TO THE GOODS

Subject to 12.1.9 if the goods are damaged, destroyed or lost, Purchaser shall: -

9.1 immediately notify Seller in writing; and

9.2 properly and timeously do everything necessary to procure payment to Seller of compensation under any insurance policy; and

9.3 if so, required by Seller, repair and reinstate the goods at Purchaser's cost; and

9.4 continue to discharge all obligations on due date.

10. NOTIFICATION TO LANDLORD

If the goods are to be kept or stored at any time at premises not owned by Purchaser, Purchaser shall immediately and from time to time as may be necessary, notify Seller in writing of the name and address of the owner of such premises, and Purchaser shall (and Seller may) similarly notify the landlord of Seller's ownership of the goods.

11. CESSION BY SELLER

11.1 Seller may, without notice to Purchaser, delegate, cede, transfer, make over or assign all or any part of its right, title and interest in and to this agreement and/or ownership of the goods to any person whatsoever.

11.2 Notwithstanding the generality of 1 1.1 above, where Seller (where it is not Standard Bank Namibia Limited) gives notice that it is ceding its right, title and interest in and to this agreement together with ownership of the goods to Standard Bank Namibia Limited, then Purchaser agrees to hold the goods on behalf of Standard Bank Namibia Limited from the date of such cession.

11.3 Unless the context indicates otherwise, any reference to Seller or to Standard Bank Namibia Limited in this agreement shall be deemed to be or include such respective cessionary or delegatee.

12. BREACH

12.1 An event of default shall occur if Purchaser:-

12.1.1 default in the punctual payment of the payables; or

12.1.2 commits any breach of any of the terms hereof or of any other agreement between the parties (all of which are agreed to be material); or

12.1.3 commits any act referred to as an act of insolvency in the insolvency Act; or allows any judgement against it to remain unsatisfied for a period of 7 (seven) days; or

12.1.4 compromises or attempts to compromise or defer payment of any debt owing by Purchaser to any or all of its creditors generally; or

12.1.5 being a natural person, dies or, being a partnership, is dissolved; or

12.1.6 is provisionally or finally liquidated or sequestrated, or placed in judicial management; or

12.1.7 being a private company, sustains a change of shareholders; or

12.1.8 generally, does or omits to do anything which may prejudice Seller's rights in terms of this agreement or cause Seller to suffer any loss or damage, or if the goods are damaged, destroyed or lost and Seller in its sole discretion determines that the goods are incapable of economic repair.

12.2 Upon the happening of an event of default Seller may, at its election and without prejudice to any other remedy which it may have in terms of this agreement or in law:-

12.2.1 immediately and without notice claim immediate payment of the amount of all payables whether then due for payment or not, provided, however, that if Purchaser fails to make immediate payment Seller may, notwithstanding the election to claim immediate payment in terms of this sub-clause, claim the relief set out in 12.2.2; or

12.2.2 after due demand cancel this agreement, obtain possession of the goods and recover from Purchaser, as a genuine preestimate of liquidated damages, the difference between the total amount of the payables, whether same are due for payment or not and the value of the goods as at the date on which Seller obtain possession of same. Seller shall be entitled to retain (and pending receipt of payment of such damages, shall not be obliged to tender) all or any allowances and/or credits granted and all or any monies paid by Purchaser to Seller in terms hereof as security for the due payment of any damages or other payables to which Seller may be or become entitled in terms of this agreement and for all indebtedness of Purchaser to Seller from whatsoever cause arising; or

12.2.3 cancel this agreement, obtain possession of the goods and retain as a penalty all monies paid by Purchaser and all allowances and/or credits granted by Seller to Purchaser, provided that Seller shall not be entitled to exercise its rights in terms of this sub-clause if this agreement is cancelled prior to delivery of the goods to Purchaser. For the purpose of 12.2 "due demand", shall mean immediately on demand unless Purchaser is entitled to notice in terms of Section 1 1 of the Credit Agreement Act, as amended ("CAA"), in which case "due demand" shall mean the giving of notice as required by CAA.

12.3 Where Purchaser, before or after termination hereof is in default of the due performance of any obligation hereunder, then Seller shall be entitled (but not obliged) to perform or to procure performance of such obligation on Purchasers behalf. Seller may claim the cost of such performance from Purchaser on demand or where Seller has procured performance by a third party on Purchaser's behalf, Seller shall be entitled to an order against Purchaser directing Purchaser to pay the amount involved to such third party.

12.4 Purchaser hereby cedes, assigns and makes over to Seller in securitatern debiti all of its right, title and interest in and to its right to claim payment of any amount which Seller may be or become obliged to pay Purchaser arising out of or in connection with this agreement, its expiry or termination, as security for all and whatsoever amount which may now or hereafter be or become payable by Purchaser to Seller from whatsoever cause arising.

12.5 If the goods are returned to or repossessed by Seller it shall be entitled to dispose of same in such manner and on such terms and conditions as it may in its sole discretion determine.

13. JURISDICTION AND COSTS

13.1 Purchaser consents to the jurisdiction of the Magistrates Court having personal jurisdiction irrespective of the amount in dispute, but Seller shall not be obliged to institute action in the Magistrate's Court.

13.2 Purchaser agrees to pay any costs which may be awarded against it on an attorney and client scale (which costs shall not be restricted to any Magistrate's Court scale).

13.3 Where, for any purpose, the value of the goods is required to be determined, that value shall be deemed to be net of all costs of transportation, storage, valuation and refurbishing for purpose of resale.

13.4 This agreement shall in all respect be governed by and construed in accordance with the laws of the Republic of Namibia and all disputes, actions and other matters in connection herewith shall be determined in accordance with such laws.

14. APPROPRIATION

Seller may at any time, before or after termination of this agreement, appropriate or re-appropriate and in its discretion apply any monies received from Purchaser either towards the reduction of any liability of Purchaser to Seller in terms of this agreement or to any other indebtedness of Purchaser to Seller and Purchaser hereby waives the right to name the debt to which any payment made to Seller shall be applied. in the event of appropriation or re-appropriation by Seller in terms of this clause Purchaser shall immediately make good any shortfall in payables due in terms of this agreement.

15. 15. DATA PRIVACY AND PROTECTION

15.1 The Parties acknowledge and agree that all data provided to the corresponding party shall constitute Confidential Information. Without limiting the aforesaid in any manner whatsoever, Confidential Information shall also include "Personal Information" which means information about an identifiable natural person and where applicable, a juristic person, including, but not limited to information about: race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical; financial; criminal or employment history; any identifying number; symbol; e-mail; postal or physical address; telephone number; location; any online identifier; any other particular assignment to the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person relating to an identifiable, natural person or juristic person;

15.2 Each Party hereby warrants, represents and undertakes to the other that:

15.2.1 it shall at all times strictly comply with all applicable laws of the Republic of Namibia and with all the provisions and requirements of any of the other Party's, as the context may require, data protection policies and procedures which may be in force from time to time;

15.2.2 it shall ensure that all its systems and operations which it uses to give effect to this agreement, shall at all times be of a minimum standard required by all applicable laws of the republic of Namibia and be of a standard no less than the standards which are in compliance with the Best Industry Practice for the protection, control and use of data.

15.2.3 each Party shall take appropriate and reasonable technical, administrative, physical and organisational measures to prevent the loss of, damage, alteration to or unauthorised destruction of data and the unlawful access to, or processing of data. The measures taken must at all times be of a minimum standard required by all applicable laws of the Republic of Namibia. Without derogating from the aforesaid the Parties undertake to take all necessary precautions to safeguard the confidentiality and integrity of any bank account information, financial data, or transaction details forming part of the confidential information that may be exchanged, processed, or stored in connection with this Agreement.

15.2.4 each Party acknowledges and agrees that retention and destruction of records shall be in accordance with Applicable Laws.

15.2.5 without derogating from the generality of what has herein before been stated in this clause 15 (Data Privacy and Protection) the Purchaser agrees to the following:

15.2.5.1 consents to the Bank collecting their Personal Information from them and where lawful and reasonable, from public sources for credit, fraud and compliance purposes as well as the purposes set out below.

15.2.5.2 Where the Purchaser has given the Seller Personal Information about, or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), the Purchaser hereby expressly confirms and warrants that they are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.

15.2.5.3 The Purchaser consents to the Seller Processing its Personal Information:

15.2.5.3.1 to provide and market products and services to it in terms of this Agreement and any other products and services for which it may apply or as the Seller may offer from time to time. Notwithstanding the aforesaid, the Purchaser is herewith expressly advised that they may at any moment by advising the Seller in writing including but not limited to by means of electronic mail and/or sms service on a designated number and/or platform opt out of receiving any marketing information from the Seller

15.2.5.3.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve the Seller's business (this includes improving existing and developing new products and services);

15.2.5.3.3 in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where the Sellercan, it will ask the receiving party to agree to it's privacy policies;

15.2.5.3.4 by sharing the Personal Information with the Seller's third-party service providers, locally and outside the country where the products or services are provided, the Seller asks people who provide services to it to agree to the its privacy policies if they need access to any Personal Information to carry out their services; within the Group.

15.2.5.3.5 by providing its Personal Information to Collateral Providers;

15.2.5.3.6 by providing its Personal Information to any person with (or through) whom the Seller enter into (or may potentially enter into), whether directly or indirectly, any sub participation and/or guarantee in relation to, or any other transaction under which payments are to be made or may be made by reference to this Agreement and/or the Purchaser and to any of that person's affiliates, representatives, professional advisors. For the purposes of this clause "person" means any individual, firm, company, corporation, government, state or agency of a state, or any association, trust, joint venture, consortium, or partnership (whether or not having separate legal personality). The Seller's and/or Standard Bank Group's Processing practices and privacy statements are available on the Seller's and/or the Standard Bank Group's website or upon request. If the Purchaser is unsure about its tax or legal position because of its Personal Information being Processed in countries other than where its resides or conduct business, it is herewith advised to obtain independent advice.

15.2.5.4 promptly notify the other Party in the event of any unauthorized access, breach, or potential compromise of their confidential information, and take all reasonable measures to mitigate any damage flowing therefrom.

15.2.5.5 By entering into this Agreement, the Purchaser herewith acknowledges and agrees that the Bank may provide any registered credit bureau with - details provided by the

Purchaser in this Agreement; and/or details of the conduct of the Purchaser's Account and/or any other details as may be required and permitted by any applicable law. Based on their records, the credit bureaux may provide a credit Record and/or a credit score on the Purchaser's creditworthiness to other credit providers. The Purchaser is advised that he has the right to contact the credit bureaux to have his credit record with it disclosed and to request the correction of inaccurate information. The name(s) and contact details of the credit bureaux will be made available to the Purchaser on request. The Purchaser herewith also agrees that the Bank may provide details to any law enforcement agency of any conduct on your his account that give the Bank reasonable cause to suspect that the Purchasers account is being used for improper purposes. At the request of any Surety/Guarantor, the Purchaser agrees that the Bank may provide them with a copy of this agreement, together with any amendments thereto, and/or details of the conduct of your account.

16. DOMICILIURN

Purchaser chooses domicilium citandi ("domicilium") for all purposes at Purchaser's abovementioned address. Purchaser may change its domicilium by written notice delivered by hand or send by registered post to Seller. Any notice addressed and sent by pre-paid registered post to Purchasers domicilium shall be conclusively deemed to have been received by Purchaser on the third day after the date of posting, or if delivered by hand on the date of delivery.

17. ADDITIONAL FINANCE CHARGES

Purchaser shall pay to Seller finance charges calculated at the AFCR inherent in this agreement on any amount (including damages as finally liquidated) due in terms hereof by Purchaser to Seller and unpaid. Such finance charges shall accrue from day to day from due date for payment (or date of accrual of Seller's right to claim, in the case of damages) to the date of receipt of payment by Seller.

18. LINKED RATES

18.1 For all purposes of this agreement "the prime and/or lending rate" , as the context may reasonably determine, shall mean the publicly quoted basic rate of interest per annum (as certified by any manager of the Bank, whose appointment it shall not be necessary to prove) at which the Bank will lend on overdraft.

18.2 If the prime and/or lending rate change during this agreement, Seller shall on or after the date of any such change, recalculate the instalments which fall due on or after the change at the new AFCR and shall substitute the instalments for the instalments calculated at the old AFCR.

19. NON-VARIATION

19.1 This is the entire agreement between the parties relating to the goods. The parties acknowledge that there are no oral or collateral written agreement which in any way vary or modify this agreement or suspend the operation of same, there are (subject to the provisions of CAA) no implied terms and conditions to be read into this agreement and that the schedule was fully completed prior to the signing of this agreement and that the particulars therein are true and correct. Notwithstanding the Bank may amend and or update this Agreement by giving you written notice to your last known address or email, where such amendments are necessary to comply with applicable laws, regulatory requirements, operational needs or normal business practices. Any such amendments will take effect on the date specified in the notice and will form part of your Agreement without the need for your further consent.

20. STATUTES

20.1 Where the Limitation and Disclosure of Finance Charges Act, as amended ("Ladofca") applies and any right of Seller accorded in terms hereof is limited by Ladofca, then such right shall be interpreted as being subject to that limitation.

20.2 No reference to Ladofca or to CAA shall raise the interference that the transactions between the parties are covered either by Ladofca or by CAA, is by terms, applicable to this agreement.

20.3 Purchaser hereby waives in respect of any of its obligations in terms of this agreement, any benefit which it might otherwise have in terms of the Agriculture Credit Act 1966.

21. SECTION 13 OF CAA

21.1 Section 13 of CAA, if applicable to this agreement, provides that where the initiative in respect of this agreement emanated from Seller and if this agreement was signed by Purchaser at a place other than the premises where Seller, its manager, agent or employee ordinary carries on business, Purchaser may, within 5 (five) days, excluding the day on which this agreement was entered into and any Saturday, Sunday or Public Holiday, terminate this agreement by notice in writing delivered or send by pre-paid registered post to Seller and by tendering return of any goods delivered to it in terms of this agreement. Where Purchaser exercises that right, Seller is obliged to refund all payments made to in terms of this agreement within 10 (ten) days.

21.2 Should Purchaser be entitled and elect to terminate this agreement in terms of Section 13 of CAA, Purchaser shall if the goods have been used or damaged while under his control, compensate Seller for the depreciation in the value of the goods consequent upon such use, wear and tear of damage.

22. INFORMATION UNDERTAKING

22.1 The Purchaser shall provide signed copies of its audited annual financial statements of as soon as those financial statements are ready and available, but in any event within a period of 270 (two hundred and seventy) days from the end of the financial year to which they relate , or in such other period that the Parties may further agree to in writing. The Purchaser acknowledges that the failure to comply herewith constitutes a material default and/or breach of this agreement.

23. GENERAL

23.1 A certificate under the hand of any director or any manager for the time being of Seller (whose appointment as such need not be proved by Seller) as to any amount due and/or owning by Purchaser to Seller or to any third party in terms of this agreement shall constitute conclusive proof of the matter therein stated for all purposes including pleadings, judgement and provisional sentence.

23.2 Should any provision of this agreement be or be retrospectively rendered unlawful then that unlawful provision only shall be deemed to be modified to the extent and in the manner necessary to render it consistent with the enactment rendering it unlawful or if such modification is impossible, be deemed to be severable from the remaining enactment rendering it unlawful or if such modification is impossible, be deemed to be severable from the remaining provisions hereof and pro non scripto. In either such event, notwithstanding anything to the contrary in this agreement contained, Purchaser and Seller respectively shall have all the rights conferred on them by the law rendering such provision unlawful.

23.3 If two or more Purchasers sign this agreement, their liability shall be joint and several. If this agreement is not signed by all persons named as Purchasers above or by all partners of Purchaser (if in partnership) this agreement shall nonetheless be and remain binding on Purchasers who have signed this agreement or on Purchaser being a partnership (as the case may be).

23.4 Unless inconsistent with the context any reference in this agreement to any gender shall be deemed to include a reference to the other genders and any reference to the singular shall be deemed to include a reference to the plural and vice versa.

23.5 Heading of clauses are for reference purpose only and shall not be taken into account in construing the contents hereof.

23.6 Unless the context indicates otherwise, words, phrases and abbreviations used in the terms and conditions hereof shall carry the same meaning as in the Schedule.

23.7 All stamp duties, VAT and other taxes and fiscal charge payable in respect of this agreement and the transactions referred to herein and in respect of any security given in connection with this agreement shall be borne and paid by Purchaser and may be included in the Principal Debt.

23.8 Purchaser acknowledge that the Principal Debt may vary from time to time from the amounts set out in the Schedule if and when disbursement which are by law, permitted to form part of the Principal Debt are made by the Seller on behalf of Purchaser and not repaid by Purchaser on demand. Purchaser hereby agrees to the incorporation of such amount in the Principal Debt, to pay finance charges on such amount calculated at the AFCR stipulated in the Schedule and to pay any increased instalments which may result.

23.9 Purchaser hereby acknowledges that this agreement and all addenda hereto are in the official language.

23.10 The Parties hereto record and agree that from time to time Standard Bank Namibia may be requested to act on written instructions transmitted by a party hereto, or by any purportedly duly authorized third party thereof, by facsimile transmissions or by means of an email message (“Instructions”). The Parties acknowledge that facsimile transmissions and/or email messages are not secure or error-free mediums of communication and acknowledge that it is not practical for Standard Bank Namibia nor is it contractually bound to establish the authenticity of all Instructions transmitted to it. Standard Bank is prepared to act on Instructions purportedly emanating from a party hereto provided it is furnished with the indemnifications contained herein.

23.11 The Parties agree that any Instructions transmitted to Standard Bank Namibia may, as a result of the malfunction of equipment, the distortion of communication links and the like or for any other reason whatsoever, be different to that intended or sent and the party so transmitting such instructions shall be bound thereby.

23.12 The Parties agree that Standard Bank Namibia is not to be held liable for errors or delays in transmissions, or the misinterpretation on receipt of an Instruction and that any rights a party hereto may have or obtain now or in future against Standard Bank Namibia arising directly or indirectly from any losses or damages which that party may suffer as a result of Standard Bank Namibia acting or declining to act (wholly or in part) on any Instruction, that party hereby agrees to indemnify the Bank in respect of any claims, demands or actions made against Standard Bank Namibia or losses or damages suffered by Standard Bank Namibia because it so acted or declined to act, excluding losses arising solely and exclusively from the proven, in a court of competent jurisdiction unlawful, grossly negligent or fraudulent acts of Standard Bank Namibia and/or its employees.

23.13 By agreeing to these terms and conditions, you consent to the conclusion and execution of this Agreement by electronic means, including the use of electronic communications and electronic records. You acknowledge that your acceptance and conduct in relation to the terms and conditions shall be deemed to constitute your consent and agreement to be bound by its terms. This consent does not affect your right to request a physical copy of the Agreement or to execute the agreement in a non-electronic form if you so choose

23.14 If you have signed this agreement together with any other person/s as Purchaser, each of you will jointly and severally be liable to the Bank in full for any amounts due owing and payable to the Bank under this Agreement.

Terms and Conditions of the Suretyship

1. I, the surety in terms of the agreement overleaf bind myself jointly and severally as surety and co-principal debtor in solidum for all amounts which are now or might in the future become payable by Purchaser to Seller in terms of this agreement or to its cessionary in the event of cession arising out of or incidental to the agreement, to its breach or to its termination for any reason whatsoever.

2. I renounce the benefits of excussion and division, the nature and extent of which I acknowledge myself to be aware of.

3. No extension of time or indulgence that may be granted to Purchaser at any time, nor any release of any other security or suretyship given in connection with the affect or vitiate my liability hereunder.

4. I consent to the jurisdiction of the Magistrate's Court, provided that Seller shall be entitled to institute action in any other Court.

5. I agree to make payment of any legal costs that may be awarded against me on an attorney and client scale.

6. I choose as my domicilium citandi et executandi for all purpose arising out of this suretyship, the address set out overleaf in the suretyship section.

7. I indemnify and hold Standard Bank Namibia Limited harmless against any claim arising out of or incidental to the agreement to its breach or its termination for any reason whatsoever.

8. I warrant and represent that I have received and will continue to receive adequate value for the granting of this suretyship.

Signed at ______________ on the ______ Applicant's Signature: ______________

Witness's Signature: ______________ Witness's Signature: ______________

Managers/ Authorised officer's Signature: ______________