UNI-NAM LABELS (PTY) LTD
Passion for Perfection

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Registration No.: 2024/1246

20 Cobalt Street | Prosperita | Windhoek | Namibia

APPLICATION FOR CREDIT FACILITIES INCORPORATING DEED/S OF SURETYSHIP

(FINANCIAL INTELLIGENCE ACT)

LEGAL ENTITY OF APPLICANT ……………………………………………………………………………….

TRADE NAME OF APPLICANT ……………………………………………………………………………….

REGISTERED NAME OF APPLICANT ……………………………………………………………………….

V A T REGISTRATION NUMBER OF APPLICANT ………………………………………………………….

REGISTERED / PHYSICAL / DELIVERY ADDRESS OF APPLICANT:

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……

PO BOX………………………………………………………………………………………………………

CITY / TOWN……………………………………………………………………………………………….

TEL…….

FAX…….

E – MAIL ADDRESS………………………………………………………………………………………….

PERSON RESPONSIBLE FOR ACCOUNT AND CONTACT MBER……………………………………….

PERSON RESPONSIBLE FOR BUYING/ORDERING ……………………………………………………….

CONTACT NUM,BER ……………………………………………………………………………………….

YEAR BUSINESS COMMENCED ……………………………………………………………………………

NAME AND ADDRESS OF AUDITORS ……………………………………………………………………

…….

APPLICANT'S BANKERS……………………….…………………………………………………………..

BRANCH……………………………………………………………………………………………………..

ACCOUNT No ………………………………………………………………………………………………

DATE ACCOUNT OPENED………………………..……………….……………………………………..

APPLICANT'S AUDITORS/ACCOUNTING OFFICERS ……………………………………………………....

CONTACT PERSON AND NUMBER …………………………………………………………………………

TRADE REFERENCES: (MINIMUM 4)

Name: …………………………………………………….... CONTACT NUMBER ……………………………
Name: …………………………………………………….... CONTACT NUMBER ……………………………
Name: …………………………………………………….... CONTACT NUMBER ……………………………
Name: …………………………………………………….... CONTACT NUMBER ……………………………

DOCUMENTS ATTACHED:

1. APPLICANT'S / REPRESENTATIVE'S IDENTITY DOCUMENT
2. COMPANY REGISTRATION FORMS and CM 22, CM 29 and CM 31
3. CLOSE CORPORATION FORMS (CC1 / CC2)
4. PROOF OF ADDRESS (MUNICIPAL ACCOUNTS / LEASES ETC)
5. RESOLUTION BY COMPANY / CC FOR REPRESENTATIVE TO ACT

DETAILS OF DIRECTORS / MEMBERS/ PARTNERS / PROPRIETOR:

NAME ……………………………………………………………………………………………………..

IDENTITY NUMBER ………………………………………………………………………………………….
PHYSICAL HOME ADDRESS ………………………………………………………………………………
POSTAL ADDRESS …………………………………………………………………………………………….
TELEPHONE NUMER ……………………………………………………………………………………….
CELLPHONENUMBER ………………………………………………………………………………………
EMAIL ADDRESS ……………………………………………………………………………………………….

SIGNATURE ……………………………………………………………………………………………..

NAME ………..

IDENTITY NUMBER ……………………………………………………………………………………………….
PHYSICAL HOME ADDRESS ………………………………………………………………………………………
POSTAL ADDRESS ……………………………………………………………………………………………..
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CELLPHONENUMBER …………………………………………………………………………………………
EMAIL ADDRESS ……………………………………………………………………………………………….

SIGNATURE ………………………………………………………………………………………………………..

NAME ………..

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CELLPHONENUMBER …………………………………………………………………………………………
EMAIL ADDRESS ……………………………………………………………………………………………….

SIGNATURE ………………………………………………………………………………………………………..

NAME ………..

IDENTITY NUMBER ……………………………………………………………………………………………….
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POSTAL ADDRESS ……………………………………………………………………………………………..
TELEPHONE NUMER ……………………………………………………………………………………………
CELLPHONENUMBER …………………………………………………………………………………………
EMAIL ADDRESS ……………………………………………………………………………………………….

SIGNATURE ………………………………………………………………………………………………………..

NAME ………..

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CELLPHONENUMBER …………………………………………………………………………………………
EMAIL ADDRESS …………………………………………………………………………………………………

SIGNATURE ……………………………………………………………………………………………………..

TERMS AND CONDITIONS OF CREDIT FACILITY

1. The Applicant or its duly authorized agent hereby applies for credit facilities with UNI - NAM LABELS CC (“The Creditor) and in consideration thereof, the Applicant (as well as any surety for the Applicant – whose signature appears below) irrevocably agrees to and accepts the following terms and conditions:

2. In the event of credit facilities being granted, all amounts due and payable to the Creditor at any time are payable strictly within 30 days from date of statement, which date shall be deemed to be the last day of every month in which goods have been purchased by the Applicant.

3. In the event of any payment by the Applicant being received by the Creditor later than 30 days from the date of statement, any trade discounts granted by the Creditor to the Applicant shall immediately be forfeited by the Applicant and revoked by the Creditor.

4. In the event of any payment by the Applicant being received by the Creditor later than 30 days from the date of statement, the Applicant shall be liable for interest on the capital amount then due and payable at the rate of 20% per annum (the default rate) from the date of purchase of the goods, calculated daily and compounded monthly, until the capital and interest has been paid.

5. Credit facilities granted may be withdrawn by the Creditor at its sole discretion at any time without prior written notice or reasons to the Applicant and the Creditor reserves the right to review the extent, nature and duration of such facilities at any time.

6. A certificate signed by a member of the Creditor stating the amount due, owing and payable by the Applicant to the Creditor in respect of the credit facilities granted to the Applicant shall be prima facie proof of the amount due and payable for the purpose of any legal action (whether by way of provisional sentence or otherwise), proof of debt on insolvency or for any purpose whatsoever where the amount of such claim is required to be established. It shall not be necessary to prove the appointment of the member signing such certificate and such certificate shall be binding on the Applicant.

7. Ownership in and to the goods sold and delivered by the Creditor to the Applicant shall remain vested with the Creditor and shall only pass to the Applicant upon payment of all amounts due by the Applicant to the Creditor.

8. The risk in and to the goods shall pass from the Creditor to the Applicant on delivery of the goods to the Applicant or its agent / nominee.

9. The Applicant agrees and acknowledges that in the event of:

9.1. the Applicant breaching a condition contained in this agreement;

9.2. the Applicant failing to pay any amount due and payable on due date;

9.3. any civil judgment to be taken or entered against the Applicant;

9.4. the Applicant causing a notice of surrender of his/her estate to be published in terms of the Insolvency Act, 24 of 1936, as amended;

9.5. the Applicant being placed under provisional or final sequestration, provisional or final liquidation or provisional or final judicial management, as the case may be,

then and in that event the Creditor shall, without detracting from any other remedies which may be available to it, be entitled to summarily cancel the sale of any goods to the Applicant without notice to the Applicant, and to repossess those goods sold and delivered by the Creditor to the Applicant.

10. Should the Creditor agree to accept the return of any goods for credit, the Applicant agrees that it shall be liable to pay to the Creditor an agreed handling charge of not less than 15% on the invoiced price for goods returned.

11. In the event in the Creditor instituting action against the Applicant (or any Surety) for payment of any amount due and payable to it, then and such event the Applicant agrees and undertakes to pay and be liable for costs on the attorney and client scale, including collection commission.

12. The Applicant consents to the jurisdiction of the Magistrate's Court in terms of Section 45 of the Magistrate's Court Act, 32 of 1944 ("the Act"), as amended, having jurisdiction in terms of Section 28 of the Act, notwithstanding that the claim by the Creditor may exceed the jurisdiction of the Magistrate's Court as to amount. However, the Creditor shall, in its sole discretion, be entitled to proceed against the Applicant in any other court of competent jurisdiction.

13. The Applicant and surety choose as their domicilium citandi et executandi the addresses reflected above, such address for service upon them of all legal notices and processes in connection with any claim for any sum due to the Creditor arising out of this agreement.

14. No relaxation or indulgence granted to the Applicant by the Creditor at any time, shall be deemed to be a waiver of any of the Creditor's rights in terms hereof, and such relaxation or indulgence shall not be deemed a novation of any of the terms and conditions set out herein, or create any estoppel against the Creditor.

15. It is a condition of each sale that the goods are sold "voetstoots" and without any warranties whatsoever. The Applicant acknowledges that the Creditor is not the manufacturer of the goods. The Applicant accordingly indemnifies and holds the Creditor harmless against any claim that may

be brought against the Creditor as a result of such goods being defective and causing any damage whatsoever, whether through accident or negligence, gross negligence or any other cause. Subject to the a foregoing, the Creditor shall in its sole discretion, without prejudice to its rights, be entitled to either remedy the failure by adjusting, repairing or replacing the goods in question, or refund the whole or part (as the case may be) of the contract price paid (due) to it by the Applicant in respect of such goods.

16. In the event of the Creditor being required to manufacture or supply goods to the Applicant's specifications and/or drawings, or if the Applicant carries out work according to the Applicant's instructions, the Creditor accepts no responsibility for the efficiency of the goods so manufactured or work so carried out.

17. Save as otherwise provided herein the Creditor shall not be liable to the Applicant or any other person for any loss of profit or special damages to any other consequential damages arising out of any breach by the Creditor for any of its obligations under these conditions or out of any other cause whatever. The Applicant hereby indemnifies the Creditor against any claim which may be made against the Creditor by any other person in respect of any matter for which the liability of the Creditor is excluded in terms hereof.

18. The Applicant hereby irrevocably and in rem suam cedes, pledges, assigns, transfers and makes over unto and in favour of the Creditor all its rights, title, interest, claim and demand in and to all claims of whatsoever nature and description and however arising which the Applicant may now or at any time hereafter have against all and any person, companies, corporations, firms, partnerships, associations, syndicates and other legal persons whom so ("Applicant's debtors") without exception as continuing covering security for the due payment of every sum of money which may now or at any time hereafter be or become owing by the Applicant to the Creditor from whatsoever cause or causes arising which the Applicant may be or become bound to perform in favour of the Creditor.

19. The Applicant hereby undertakes that if and whenever the Creditor so requires, Applicant will no later than the 7th day of every month, deliver to the Creditor a schedule supplied by it of all amounts which may be owing to Applicant by its debtors on the last day of the preceding month, reflecting thereon the amounts so owing by each debtor and the name and last known address of such debtor.

20. Whether or not Applicant's debtors have been notified of the cession, all sums of money which Applicant collects from its debtors or any of them shall be collected and received by the Applicant as agents on the Creditor's behalf provided that the Creditor shall be entitled at any time to terminate the Applicant's mandate to collect all or any such sums of money, and that with effect from the termination of such mandate, the Applicant will cease to collect or receive any payments on account of the debts in respect which the Applicant's mandate has been terminated.

21. The Applicant hereby agrees that the Creditor shall be entitled at any time or times hereafter to give notice of this cession to all or any of Applicants debtors, and to take such steps as it may deem fit to recover the amounts respectively owing by debtors to Applicant from time to time and for the time being, provided that the Creditor shall be obliged to refund any amounts to Applicant which are in excess of the amount to which Applicant might at that stage be indebted to the Creditor.

22. The Applicant warrants that the Creditor shall at all times while this cession remains in force, be entitled through its duly authorized representative, to inspect all or any of the Applicant's records relating to any of the debts covered by this cession.

23. Should it transpire that the Applicant entered into prior deeds of cession or otherwise disposed of any of the rights, title and interest in and to any of debts which will from time to time be subject to the cession, then this cession shall operate as a cession of all the Applicant's reversionary rights.

24. Where any payment is effected by cheque or by electronic transfer all risk arising from the use of a cheque or electronic transfer with the debtor who shall be liable for all damages/losses sustained as a result thereof.

25. In the event that it has been agreed that the goods are to be transported by independent carriers, the carrier shall be the Applicant's agent and delivery to the carrier shall be deemed to be delivery to the Applicant.

26. If there are any amounts due to the Applicant by the Creditor then the Creditor may set off such amounts against any amounts due by the Applicant to the CC. The Applicant shall not be entitled to set off any amounts due by the Creditor to the Applicant.

27. Any agreement purporting to vary the terms of this agreement or any consensual cancellation thereof shall not be valid unless reduced to writing and signed by both the Applicant and the Creditor.

Signed by the Applicant or its representative, who warrants that he/she is authorised to act on behalf of Applicant, who acknowledges that this Agreement (incorporating the unlimited Suretyship and Deed of Cession) was completed in all respects at the time of signature thereof

DATE: ………………………………..

PLACE: ………………………………..

…………………………………………… ………………………………..

APPLICANT/REPRESENTATIVE'S SIGNATURE

………………………………. ………………………………..

WITNESS - NAME SIGNATURE

UNLIMITED SURETY

1. I/We, the undersigned signatories, hereby interpose and bind myself/ourselves, jointly and severally, the one paying the other to be absolved as sureties and co-principal debtors in solidium unto and in favour of **COMPACK PACKAGING & AGRI CC** (hereinafter called the CC or Creditor) jointly and severally (as defined above) for the due and punctual payment and discharge by myself/ourselves of all debts and obligations, from whatsoever cause and howsoever arising, which the Applicant may in the past, or now, or from time to time, hereafter owe or be obliged to fulfill to the CC, its successors in title and/or assigns and shall extend also to the payment of damages whether there be cancellation or not of any relevant agreement;

2. I/We agree that this suretyship shall remain of full force and effect until cancelled by the CC in writing.

3. I/we renounce the benefits of the legal exception, exclusion and division, cession of action and no value received;

4. I/We agree to be bound by all terms and conditions of this Agreement;

5. I/We hereby cede, assign, transfer and make over unto and in favour of the CC his/their claims and/or entire loan account against the Applicant until all amounts owing by the Applicant to the CC have been paid in full.

6. This suretyship undertaking operates separately in favour of the CC which will be entitled to rely upon this Suretyship undertaking in respect of any indebtedness owing by the Applicant/Surety to the CC and the CC shall be entitled to claim from the Applicant/Surety the full amount owing.

7. The Surety or each Surety, if there shall be more than one Surety, shall be individually and separately bound, regardless of the failure of any other person to sign the Suretyship as a Surety as contemplated, intended or agreed.

8. If the estate of the Applicant or any person who has bound himself as surety for the Applicant is sequestrated, liquidated, placed under judicial management, administration, compromise or arrangement either by way of statute or otherwise:

   8.1. The CC may, in its discretion, decide to institute a claim against such estate and to calculate the extent of such claim, without affecting or diminishing my/our liability in terms hereof.

   8.2. The CC shall be entitled to apply all proceeds or payments which are received from the trustee, curator, liquidator or from any other source in reducing the amount owed, without affecting or diminishing my/our liability in terms hereof for payment of the amount which is owed to the CC by the Applicant after receipt of such proceeds or payments.

8.3. The CC shall be entitled, notwithstanding payment by me/us or any person of the full or any part of amount owing in terms of this Surety and notwithstanding any release, discharge, arrangement entered into by the CC, to prove a claim in the Estate of the Applicant or any other surety for the full amount which may be owing on the date of such sequestration, liquidation, surrender, administration, compromise of arrangement to the exclusion of my/our rights (if any) to prove a claim, unless and until the amount which the Applicant owes the CC, is paid;

9. If any payment which has the effect of diminishing or discharging my/our obligations in terms hereof is set aside by law or due to any other reason, or is repaid as a result of agreement by the CC, I/we shall be liable to the CC for any and all amounts owing by the Applicant as a result of the said setting aside or repayment, notwithstanding such setting aside or repayment has taken place after my/our obligations in terms hereof have been terminated in all respects. All references in this suretyship to debts of our amounts owing by the Applicant shall include any debt, which may originate or revive as a result of such setting aside or repayment.

10. The CC shall be entitled in its discretion, to retain any security held by it for my/our obligation for a period of 7(seven) months after the repayment of all sums owing to or which become owing to it, from the Applicant notwithstanding release, settlement, discharge or arrangement given or made by the CC as a consequence of such repayments. If, with a period of 6(six) months after such repayment an order of provisional or final sequestration or liquidation is granted against me/us, the Applicant or any Surety, the CC shall be entitled, notwithstanding any provision to the contrary contained herein, to continue to retain such security or any part thereof for such further period as the CC in its discretion may determine.

SURETY DECLARATION

IMPORTANT NOTICE

If you are not certain of your rights and obligations after reading this document and the Suretyship then we recommend to you that you obtain independent legal advice to make sure that you understand the commitment that you are binding yourself to and the consequences of this decision.

If you sign a Suretyship you will be legally bound by its terms, and you may be liable to Compack Packaging and Agri CC, instead of or as well as, the Debtor.

Unless the Suretyship that you sign is **EXPRESSLY** limited, it will be an unlimited Suretyship that means that it will apply to all transactions that the Debtor enters into with us, even if you do not know about a specific deal.

By signing this acknowledgement you agree that you accept and understand the terms, conditions and consequences of the Suretyship.

We attach for your convenience a short explanation of your obligations, including the period for which you may be held liable under the Suretyship, the potential amount of your indebtedness, the nature of the debt/s covered and the cancellation and termination process applicable to Suretyships

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SURETYSHIP EXPLANATION DOCUMENT

The purpose of this document is to assist a Surety in understanding his/her rights and obligations under a Suretyship as well as understanding the Creditor's rights and obligations.

This document does not replace any of the terms and conditions contained in the Suretyship and it is strongly recommended that the Surety read the Suretyship.

1. WHAT IS A SURETYSHIP

It is a promise made by the Surety that the person ("the debtor") who is being granted credit under a finance agreement/s with Compack Packaging and Agri CC ("the Creditor") will carry out all of their obligations under all of the finance agreements that they sign with the Creditor.

If the Debtor does not fully comply with the terms and conditions of his finance agreement/s with the Creditor and if the Creditor then cancels the finance agreement/s, then the Surety under the Suretyship agrees to be responsible for paying the debt incurred by the Debtor to the Creditor.

This could mean that the Surety will be sued under the Suretyship and that the Surety could lose all of his/her assets if he is not able to pay the Creditor. The Surety will, however, not have the rights that the Debtor had under the finance agreement/s, as they will have been cancelled.

2. FOR HOW LONG WIL THE SURETYSHIP ENDURE?

The Suretyship endures for as long as the Debtor has a debt with the Creditor.

3. WHAT IS THE POTENTIAL LIABILITY UNDER THE SURETYSHIP?

The Surety will be liable to the Creditor for all of the debts incurred by the Debtor **unless the Suretyship signed by the Surety is limited to a specific debt**.

If it is limited to a specific debt or amount then this limitation must be indicated in the document. If this is the case the Surety will only be liable to the Creditor in respect of the specific debt or amount that the Debtor owes to the Creditor at the time the Debtor defaults plus interest any legal costs that may be incurred by the Creditor should it institute legal proceedings against the Surety to recover the amount owing.

You are at liberty, at any time, to ask the Creditor for a statement setting out the amount the Debtor owes. This statement should indicate whether the Debtor is up to date with its payments. You may be a charged a fee for this statement.

4. CAN THE SURETY CANCEL OR TERMINATE A SURETYSHIP?

If the Suretyship is limited to a specific debt/s then the Surety can not under any circumstances cancel the Suretyship unilaterally.

If it is unlimited then the Surety may give the bank written notice to limit its liability under the Suretyship so as to only be responsible for the debts incurred by the Debtor prior to this notice being given.

5. WHAT SHOULD A SURETY INVESTIGATE PRIOR TO SIGNING THE SURETYSHIP?

The Surety should read this document together with the Suretyship as well as the finance agreement/s. He/she should also investigate the financial position of the Debtor so as to satisfy him/her that the Debtor is able to meet its commitments to the Creditor.

IMPORTANT

We strongly recommend that the Surety take independent legal advice if after having read the documents mentioned above the Surety is still in doubt as to this his/her rights and obligations.

6. WHAT IS THE MEANING OF THE LATIN TERMS CONTANED IN THE SURETYSHIP?

There are a number of defences that you would have in law and which the Creditor requires you to waive.

The effect of this is explained hereunder.

6.1 Excussion

It means that the Creditor upon default by the Debtor does not have to demand payment or performance by the Debtor before demanding it from the Surety.

6.2 Division

It means that the Surety cannot claim that its liability to a proportion of the debt if there is more than **1** (ONE) **Surety**. The Creditor may claim against any one or more of the Sureties for the whole amount of the Debtor's indebtedness.

6.3 Cession of Action

It means that the Surety cannot ask the Creditor to transfer its rights to him/her against the Debtor in return for payment of the debt.

6.4 Non Causa Debiti

It means that the Creditor does not have to prove that there is just cause for the debt. If the Surety considers that there is no just cause he/she will need to prove it.

6.5 Error Calculi

It means that the Creditor does not have to prove the amount that it claims under the Suretyship is correct. If the Surety disagrees with the amount claimed or if he/she thinks that the Creditor has miscalculated the amount then it will be up to the Surety to prove that a mistake has been made.

6.6 Revision of Accounts

It means that if the Surety believes there is something wrong in the debtors' account/s, the Surety cannot claim that he/she has not examined them. In the event the Surety feels that there is something wrong he/she need to prove it.

6.7 Non-Numeratae Pecuniae

It means that the Creditor does not have to prove that it advanced money to the Debtor. If the Surety believes that no money was advanced or that a lower amount of money was advanced which the Creditor is claiming, then the Surety will need to prove it.

SURETY'S DECLARATION

1 I understand that I will be bound by the terms of the Suretyship when I sign it.

2 I understand that I will be liable to Compack Packaging and Agri CC instead of, or jointly with, the Debtor for the Debtor's indebtedness with you.

3 I confirm that I have been given the opportunity to obtain independent legal advice before signing this Suretyship.

SIGNATURE OF SURETIES

DATE: ………………………………..

PLACE: ………………………………..

……………………………… ……………………………….
SURETY - NAME SIGNATURE

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WITNESS - NAME SIGNATURE

DATE: ………………………………..

PLACE: ………………………………..

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SURETY - NAME SIGNATURE

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WITNESS - NAME SIGNATURE

DATE: ………………………………..

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SURETY - NAME SIGNATURE

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WITNESS - NAME SIGNATURE

DATE: ………………………………..

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SURETY - NAME SIGNATURE

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WITNESS - NAME SIGNATURE