

11 Milkyway Avenue,
 Linbro Business Park, Marlboro
 P.O. Box 2863 Rivonia
 Tel: (011) 608-3955
 Fax: (011) 608-3981
 Reg. No: 2004/012460/07
 VAT Reg. No: 436021547

PLEASE NOTE:

1. AN ACCOUNT CANNOT BE OPENED UNLESS THAT APPLICATION HAS BEEN SIGNED BY EITHER THE PROPRIETOR, DIRECTOR, TRUSTEE OR MEMBER OF THE COMPANY

2. PLEASE SEND US A COPY OF YOUR VAT REGISTRATION AND BUSINESS LETTERHEAD

VALIDUS CUSTOMER NUMBER

APPLICATION FOR CREDIT FACILITIES

PLEASE INITIAL EACH AND EVERY PAGE OF THIS CREDIT APPLICATION

ACCOUNT DETAILS	REGISTERED NAME AND ADDRESS			POSTAL CODE
	REGISTRATION NUMBERS	COMPANY REGISTRATION NUMBER	VAT REGISTRATION NUMBER	
	TRADING NAME			
	STREET ADDRESS			POSTAL CODE
	POSTAL ADDRESS			POSTAL CODE
	DELIVERY ADDRESS			POSTAL CODE
	ACCOUNTS PAYABLE	CONTACT NAME	TELEPHONE NUMBER(S)	FAX NUMBER(S)
	E-MAIL			
	WILL OFFICAL ORDER BE USED?		YES	NO

BUSINESS DETAILS	HOLDING COMPANY AND PRINCIPAL ADDRESS			
	TYPE OF CONCERN (tick applicable)	CLOSE CORPORATION	COMPANY	SOLE PROPRIETOR
	TRADING PERIOD	HOW LONG HAS THE BUSINESS (AS PER TRADING NAME) BEEN TRADING?		
	NATURE OF BUSINESS			ID / PASSPORT NUMBER
	NAME OF DIRECTORS, PARTNERS, OWNERS, ETC.			
	LANDLORD DETAILS	ADDRESS	TELEPHONE NUMBER(S)	FAX NUMBER(S)
	FINANCIAL INFORMATION	ISSUED SHARE CAPITAL	ANNUAL TURNOVER	NET ASSET VALUE
	DECLARATION	HAVE SEQUESTRATION / LIQUIDATION PROCEEDINGS EVER BEEN INSTITUTED AGAINST THE BUSINESS / DIRECTORS / PARTNERS OR OTHERS NAMED ABOVE OR HAS THE CONCERN EVER OFFERED A COMPROMISE TO CREDITORS		STATE YES NO
	IF YES, PLEASE GIVE DETAILS			
	AUDITORS NAME AND ADDRESS			DO YOU OWN THE ABOVE TRADING PREMISES?
CONTACT NAME	TELEPHONE NUMBER		YES NO	

BANK	BANK	
	BRANCH	
	BRANCH CODE	
	BANK ACCOUNT NUMBER	
	STATE NAME IN WHICH THE ACCOUNT IS OPERATED	

CREDIT LIMIT	WHAT IS THE MAXIMUM CREDIT REQUESTED FOR ACCOUNT?	ZAR
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TRADE REFERENCES		TRADE REFERENCE 1	TRADE REFERENCE 2
	NAME		
	ADDRESS		
	PHONE NUMBER (S)		
	HOW LONG TRADING WITH THIS SUPPLIER		
	AVERAGE MONTHLY PURCHASES		
	PAYMENT TERMS		
		TRADE REFERENCE 3	TRADE REFERENCE 4
	NAME		
	ADDRESS		
	PHONE NUMBER (S)		
	HOW LONG TRADING WITH THIS SUPPLIER		
	AVERAGE MONTHLY PURCHASES		
	PAYMENT TERMS		

PLEASE NOTE: ACCOUNTS ARE PAYABLE NO LATER THAN 30 DAYS NETT FROM DATE OF STATEMENT

<p><i>We warrant that all the information contained herein is correct and are duly authorized to sign hereto. We have read and accepted the VALIDUS MEDICAL terms and conditions and suretyship and acknowledge that, irrespective of our terms and conditions being sent to VALIDUS MEDICAL after the signature hereof, the VALIDUS MEDICAL terms and conditions and suretyship shall at all times prevail. No variation or amendment of the VALIDUS MEDICAL terms and conditions and suretyship shall be binding on VALIDUS MEDICAL unless expressly agreed thereto in writing by an authorized representative of the company.</i></p>	
<p>Signed at _____ on this _____ day of _____.</p>	
<p>Name in full _____</p>	
<p>Position held _____</p>	
<p>Authorised signature _____</p>	

APPROVAL FOR ORIGINAL APPLICATION

FOR COMPLETION BY VALIDUS MEDICAL			
LIMIT			
DATE			
SALES DIVISION & REP.	APPROVED BY CREDIT CONTROL	APPROVED BY FINANCE	
	DATE	DATE	

 Initial

STANDARD TERMS AND CONDITIONS OF SALE

1. THESE TERMS SUPPLEMENTED BY TERMS ON INVOICE/DELIVERY NOTES/CREDIT APPLICATION

The Applicant by his/her/its signature accepts the Creditor's terms and conditions of sale as read with the Creditor's invoices/delivery notes/Credit application form notwithstanding that the Applicant's order/s and invoices and/or terms and conditions of trade incorporates any other terms and/or conditions and the Applicant's said terms are hereby expressly excluded from any agreement of sales concluded or to be concluded or between the Applicant and/or Creditor.

2. CREDIT FACILITIES

The purchase price for the goods shall be paid by the Applicant in cash without deduction or set off direct to the Creditor in accordance with the credit terms extended by the Creditor to the Applicant in accordance with the Credit Application Form, to which these Standard Terms of Sale are annexed, all of which are material terms and conditions to this agreement, and if not paid by the due date, the Applicant shall be liable to pay interest on the amount outstanding at the statutory prescribed rate in accordance with the Prescribed Rate of Interest Act and per regulation as published in the Government Gazette from time to time, calculated monthly from the date that same became due to the Creditor to the date of payment thereof.

3. CONDITIONS OF DELIVERY

Time shall not be of the essence insofar as an accepted order relates to deliveries, and the Creditor does not guarantee delivery of the goods on any specific date. If the Applicant defers and/or postpones delivery when the Creditor is ready to deliver the goods and/or tenders delivery or if the Creditor at the request of the Applicant shall in respect of any order for goods which are to be delivered at a specific rate over a period, postpone delivery, payments must be made by the Applicant to the Creditor as if the acceptance had not been deferred or delivery had not been postponed, and in addition hereto the Applicant shall be liable for all costs of storage and insurance pertaining thereto.

4. LIMITATION OF LIABILITY

If the Creditor cannot deliver some or all of the goods for any reason beyond the Creditor's control, including and without being limited to lack of instruction/s from the purchaser, stock shortage/s, industrial dispute or breakdown, government action, state of war, riot, civil disturbance or any other act of God, the Creditor may in its sole discretion, cancel the whole or any part of the agreement forthwith. In the event of such cancellation, the Creditor shall not be liable to the Applicant for any loss and/or damage whether in contract or whether in delict, (including without being limited thereto, any loss of profits) thereby caused. The Creditor shall under no circumstances whatsoever be liable to the Applicant for any loss and/or damage [consequential or otherwise] as a result of any act or omission on the Creditor's behalf howsoever arising and the Applicant indemnifies the Creditor against any claim in this regard whatsoever.

5. RESERVATION OF OWNERSHIP

Ownership in and to any goods and/or products sold by the Creditor to the Applicant shall remain vested in the Creditor until the full purchase price in respect thereof has been paid for in full. Until payment in full of the purchase price, ownership under no circumstances whatsoever will pass from the Creditor to the Applicant. Notwithstanding the foregoing, all risk of loss and/or damage in or to any goods and/or damage in or to any goods and/or products sold by the Creditor to the Applicant shall pass to the Applicant after the goods have been loaded onto any vehicle delivering same to the Creditor's premises.

6. LIMITED WARRANTY

The Creditor furnishes with its goods/products its standard guarantee for the same and no other guarantees, warranties or representations of whatsoever nature will be made by the Applicant to the Creditor in respect of such goods/or products in any guarantees, warranties or representations or otherwise not reflected therein whether at common law or otherwise are hereby expressly excluded.

7. INDEMNITY

The Applicant hereby indemnifies the Creditor against all or any claims of whatsoever nature, which may be made against the Creditor by any person/s whomsoever whether in contract and/or delict and whether for loss of profits, damages to person or property, loss of life and/or limb and/or otherwise of whatsoever nature and howsoever arising. This indemnity shall include the payment by the Creditor of legal fees to its attorneys on an attorney and client scale in contesting any such action.

8. SUSPENSION AND CANCELLATION IN EVENT OF NONPAYMENT

Notwithstanding anything herein contained to the contrary, the Creditor shall be entitled to suspend, delay and/or cancel delivery of all or any goods ordered by the Applicant and/or vary the terms and conditions of payment hereof by insisting upon advanced payments for any goods sold and delivered by the Creditor to the Applicant in the event that the Applicant falls into arrears with its account with the Creditor and/or is insolvent and/or is unable to pay any of its debts and/or seeks to effect any compromise with any of its creditors and/or compound any of its debts and/or is placed under an order of sequestration, judicial management and/or liquidation (whether provisional or final) and/or is subject to any resolution passed to enable the Applicant to be wound up and/or dissolved and/or is in breach of any one or more of its obligations to the Creditor in terms of this agreement. No suspension, delay and/or cancellation as a result of any of the foregoing events shall novate or waive any of the other rights which the Creditor may be entitled to in law in terms of this contract or otherwise. The credit facilities awarded to the Applicant in terms hereof may be withdrawn by the Creditor at any stage without notice to the Applicant.

9. NON-VARIATION

The terms and conditions contained in this credit application form and/or standard terms and conditions of trade, shall constitute the entire agreement between the Creditor and the Applicant and no variation, amendment, consensual cancellation or otherwise shall be of any force or effect unless agreed to by both the Applicant and the Creditor in writing and signed by both parties.

10. NO NOVATION OR CESSION

No indulgences, latitude, extension of time or the like granted by the Creditor to the Applicant shall in any way whatsoever constitute a novation or waiver of any rights which the Creditor may have against the Applicant nor may it operate as an estoppel against the Creditor. The Applicant may not assign any of the rights or obligations without the prior written consent of the Creditor. The Creditor shall be entitled without the prior written consent given by the duly authorised official of the Applicant to cede, delegate, subcontract or otherwise transfer any of its rights and/or obligations in terms of this agreement.

11. SOUTH AFRICA LAWS APPLICABLE

This agreement shall be governed by and interpreted in accordance with the laws of the Republic of South Africa.

12. CERTIFICATE OF INDEBTEDNESS

The Applicant confirms that a certificate signed by the Credit Manager or any Member of the Creditor showing the amount owing by the Applicant to the Creditor shall be sufficient proof that the said amount is due, owing and unpaid and shall be satisfactory proof of what is contained therein for the purpose of any action (whether by way of provisional sentence, summary judgment or otherwise) proof of the debt on insolvency or for any purpose whatsoever. Where the quantum of the Creditor's claim is thereafter disputed by the Applicant, the Applicant shall bear the onus of proving that such amount is not owing and/or due and/or payable.

13. JURISDICTION OF MAGISTRATE COURT

The Applicant and the person/s who executes the deed of suretyship below hereby consents in terms of Section 45 of the Magistrate's Court Act No. 32 of 1944 (as amended) to the jurisdiction of the Magistrate's Court over the Applicant and/or the Surety and Co-Principal debtor for the determination of any action or proceedings otherwise beyond the jurisdiction of the said Court. It is hereby expressly understood that the Creditor shall be entitled and not obliged to bring any action in any other competent Court, which has jurisdiction over the Applicant. In the event of any such action being instituted by the Creditor against the Applicant for any reason or for any amount due in terms hereof and being successful with such action the Applicant and the Surety and Co-Principal debtor hereby agree to pay the Creditor's attorneys legal fees on the scale as between attorney and ones own client, including collection commission, tracing fees and the like.

14. TERMS OF PAYMENT

14.1 Payment in full is to be made 30 (thirty) days nett from date of Creditor's statement, unless specifically otherwise stated on an official Validus Medical tax invoice.

14.2 Should the Applicant fail to make payment timeously or withhold payment or any portion thereof for any reason whatsoever the Creditor shall be entitled to withdraw or reverse any agreed discount or rebate and claim immediate payment of all amounts owing, or alternatively, at the Creditor's sole discretion, to set off the amount of such discount or rebate against any rebate or other credits or allowances or payments due to the Applicant.

14.3 The Applicant shall not claim the right to any rebates and/or discounts on any basis of whatsoever nature unless a manager or director of the Creditor shall have agreed to such rebates and/or discounts in writing, and further provided always that such amount shall not be allowed on any goods dispatched if payment for any goods whatsoever invoiced prior thereto is overdue.

14.4 In all cases where the Applicant uses a postal, banking, electronic or similar such service to effect payment, such services shall be deemed to be the agent of the Applicant.

14.5 The Applicant shall not be entitled to claim set off or deduction in respect of any payment due by the Applicant to the Creditor for goods or services supplied.

14.6 The Creditor may appropriate all payments made by the Applicant to such accounts as it may in its sole and absolute discretion decide.

14.7 Should any amount not be paid by the Applicant on due date then the whole amount in respect of all purchases by the Applicant shall become due, owing and payable irrespective of the dates when the goods were purchased and the Applicant shall be liable to pay interest in respect of amounts unpaid as at the due date at the compound rate of 2% (two per centum) above the prime overdraft lending rate of the First National Bank from time to time on all overdue amounts from due date until date of payment, calculated and payable monthly in advance and should the said interest not be paid in full as aforesaid, the same shall be added to the principal sum, and the total shall form the principal debt which shall then bear interest in the manner as set out above.

14.8 The Creditor shall have the right to suspend deliveries and to exercise its rights in terms of clause 8 of any amount due by the Applicant is unpaid.

14.9. CREDIT FACILITIES

The Creditor reserves the right to withdraw any credit facilities at any time without prior notice and the nature and extent of such facilities shall at times be in the Creditor's sole discretion and the Creditor reserves the right to increase or decrease to the extent of the said facilities at its sole discretion. The credit limit shall not be deemed to be the limit of a Applicant's indebtedness to the Creditor.

15. ORDERS

15.1 Orders by the Applicant for the Creditor's goods, shall be made in writing to such address as maybe nominated by the Creditor from time to time.

15.2 Oral orders shall similarly be capable of acceptance by the Creditor, but the Creditor will not be responsible for any errors or misunderstandings occasioned by the Applicant's failure to make orders in writing.

15.3 Orders shall constitute irrevocable offers to purchase the goods in question and shall be capable of acceptance by the Creditor by the delivery of the goods or by the written acceptance or confirmation of the order.

15.4 The Applicant shall provide the Creditor with an order number when placing any order with the Creditor.

16. DELIVERY

16.1 In the event that the Creditor transports the goods to the Applicant, delivery and passing of the risk in the goods, shall be deemed to have taken place when the goods are off-loaded at the Applicant's premises. The signature of any employee of the Applicant on a Creditor delivery note or invoice shall be prima facie proof of the proper delivery of the goods.

16.2 In all cases where delivery to the Applicant occurs by carrier, the carrier shall be the Applicant's agent, and delivery to such carrier by the Creditor shall be deemed to be delivery to the Applicant. The signature of any employee of the carrier shall be prima facie proof of proper delivery to the Applicant.

16.3 Should the Creditor, at the Applicant's request, agree to engage a carrier to transport goods to the Applicant, such carrier shall be the Applicant's agent and the Creditor shall engage the carrier on such terms and conditions as it deems fit and the Applicant indemnifies the Creditor against all demands and claims which may be made against it by the carrier so engaged and all liability which the Creditor may incur to the carrier arising out of the transportation of the goods.

16.4 Delivery of goods to any delivery address given by the Applicant, shall constitute proper delivery of the goods, despite the fact that such address may not have been the address or premises of the Applicant.

16.5 Whilst every effort will be made to dispatch goods as advised, the Creditor does not guarantee dispatch on any specific date and shall not be liable for any damages for failure to effect delivery/dispatch timeously for any reason beyond the Creditor's reasonable control, including but not limited to, inability to secure transport, labour, power, materials, equipment or supplies or by reason of an act of God, war, civil disturbance, riot, state emergency, strike, lockout or other labour disputes, fire, flood, drought or legislation. The Applicant shall not be entitled to cancel any order by reason or such delay.

16.6 In the event that the Creditor makes delivery to the Applicant in installments, each installment shall be deemed to be the subject of a separate contract and non-delivery or delay in delivery of any installment shall not affect the balance of the contract or entitle the Applicant to cancel the contract.

16.7 When goods are delivered in installments, invoices relating to separate deliveries shall be paid as if such goods were the subject of a separate order and no payment shall be postponed until such time as all the goods ordered have been delivered.

16.8 If the Applicant fails to take delivery of the goods ordered, or in any way delays the delivery of goods ordered, then the risk in the goods shall immediately pass to the Applicant and the Applicant shall be liable to pay the Creditor the reasonable costs of storing, insuring, and handling the goods, until delivery takes place.

16.9 The Applicant shall be barred from lodging any claim in respect of discrepancies between goods charged and goods delivered, unless the Applicant has specified on the delivery note, the nature of the discrepancy

17. RETURNED GOODS

The goods sold by The Creditor are not returnable, save at the sole discretion of The Creditor. Should The Creditor in its absolute discretion elect to accept the return of any goods, the following shall apply:

17.1 All goods returned must be complete, clean, sealed, undamaged and in their original packaging.

17.2 The value of credit for any returned goods will be calculated as per original invoice.

17.3 All goods are to be returned at the Applicant's expense and the risk in the goods remains with the Applicant until the goods are received by The Creditor. The Applicant shall be liable for a handling fee of 15% of the value of the invoice for all goods returned.

DATED AT _____ ON THIS THE _____ DAY OF _____,

APPLICANT SIGNATURE

Full name

Designation

IN THE PRESENCE OF THE UNDERSIGNED WITNESSES:

Witness 1

Witness 2

SURETYSHIP

1. I/We by my/our signature hereto bind myself/ourselves jointly and severally in my/our personal capacity/ies as surety and co-principal debtor in solidum with the Applicant to the Creditor for the payment to the Creditor and fulfillment of all obligations owed to the Creditor by the Applicant, past, present or future, from whatever cause arising including for losses and damages. This suretyship shall be a continuing one and, I/we can only be released in writing by the Creditor. I/We select *domicilium citandi et executandi* at the Applicants *domicilium citandi et executandi* above and agree to be liable for the Creditor's legal costs for all actions instituted against me/us on the scale as between attorney and own client. I/We hereby renounce the benefits of the legal exceptions "non causa debiti", "ordinis seu et divisionis" and "cession of action" with the force and meaning and effect of the liabilities and/or obligations of the Applicant to the Creditor.

2. I/We acknowledge that this suretyship shall be in addition to and without prejudice to any other suretyship/s or security/ies now or at any time hereafter held by the Creditor in respect of the liabilities and/or obligations of the Applicant to the Creditor.

3. I/We acknowledge that this deed of suretyship has been prepared in a form for signature by more than one surety and accordingly acknowledge further that each surety who signs it acknowledges and records that notwithstanding the fact that it provides for signature hereof by other sureties, there is a separate, distinct and independent contract or suretyship brought into existence by each surety who does sign it. Accordingly if for any reason any surety to sign this deed of suretyship for any reason whatsoever, or of the suretyship shall for any reason cease to be or if not binding on any one or more of the sureties, then the obligations of the other/s shall be and continue to be binding and remain of full force and effect in terms hereof.

SIGNATURE

Full name

Identity number of surety

(In my personal capacity as surety and co-principal debtor in accordance with paragraph 14 above and in my capacity as the duly authorised representative of the Applicant and I warrant I have read, and understand each clause contained herein)

1.

2.

Full name:

Full name:

