

APPLICATION FOR CREDIT FACILITIES TRADING TERMS AND CONDITIONS & SURETYSHIP

Applicant's Registered Name	
Applicant's Registration Number	
Applicant's Trading Name	
Type of Entity (tick applicable entity)	<input type="checkbox"/> Company <input type="checkbox"/> CC <input type="checkbox"/> Trust <input type="checkbox"/> Sole Prop <input type="checkbox"/> Partnership <input type="checkbox"/> Other
Contact Person for Accounts	Name: _____ Tel: _____ Position: _____ Email: _____
Estimated Monthly Purchases	
Physical Address	
Postal Address	
VAT Registration Number	
Tel Number	
Fax Number	
Email Address	
Bank Name	
Branch	Name: _____ Code: _____
Account Number	
Nature of Business of Applicant	

Initial _____

MASTERBATCH SOUTH AFRICA (PTY) LTD

Registration Number: 2004/007881/07
Physical Address: 13 Spanner Road Spartan, Kempton Park
 Gauteng Province, Republic of South Africa
Phone Number: 086 140 0107

Email Address: info@masterbatch.co.za
Website: www.masterbatch.co.za
VAT Number: 4410171799

TRADE REFERENCES

1	Company:	Tel
		Email
2	Company:	Tel
		Email
3	Company:	Tel
		Email

FULL NAMES OF OWNER, PARTNER, DIRECTOR, MEMBER OR TRUSTEE OF THE APPLICANT

(Attach Copies of Identity Documents of all Directors)

1	Name:	ID/Reg No.
2	Name:	ID/Reg No.
3	Name:	ID/Reg No.
4	Name:	ID/Reg No.

DISCLOSURE IN TERMS OF SECTION 4 OF THE NATIONAL CREDIT ACT, NO 34 OF 2005 ("THE ACT")

<p>The Applicant's Annual Turnover on the date of signing this application for credit (R appropriate block):</p> <p>Exceeds R1 Million Is Less than R1 Million</p>	
<p>The Applicant's Asset Value on the date of signing this agreement:</p> <p>Exceeds R1 Million Is Less than R1 Million</p>	

Initial

SIGNATURE PROVISIONS

I, the undersigned, warrant that the information given above is true and correct and that I have the authority to represent the Applicant. I have read and understood the MASTERBATCH SOUTH AFRICA (PTY) LTD Trading Terms and Conditions, which terms and conditions will govern all transactions between the Applicant and MASTERBATCH SOUTH AFRICA (PTY) LTD (“the Company”).

In the event that a notification is received purporting to communicate that the Company has changed its banking details (even if it purports to emanate from the Company), the Applicant will be responsible for validating the correctness of the communication directly with the Company. Any payments made into a banking account other than the Company bank account, will be at the sole risk of the Applicant and will not be credited to the account of the Applicant.

Signed at _____		on this the _____	
As Witnesses		Full Name	
1.		Signed	
2.			

DEED OF SURETYSHIP

I, the undersigned, do hereby irrevocably bind myself as surety and co-principal debtor in solidum in favour of MASTERBATCH SOUTH AFRICA (PTY) LTD (“the Company”), its successors in title and assigns, for the due fulfillment by the Applicant of all of its obligations to the Company, its successors in title and assigns, howsoever arising, whether already incurred or which may from time to time hereafter be incurred. This is a continuing guarantee and my liability hereunder shall not be affected by any indulgence granted to the Applicant by the Company. I hereby renounce the benefits of the legal exceptions non causa debiti, excussion, division and cession of action and choose domicilium citandi et executandi for all purposes at the address set out under my signature hereunder. I agree to pay all legal costs on the scale as between attorney and client in the event that the Company, its successors in title and assigns having to enforce the terms of this Suretyship. The provisions of this suretyship apply separately to each party that signs below. The undertaking by each surety that signs does not depend upon any other surety signing, or any other condition.

I irrevocably agree and undertake that the approval of any business rescue plan in terms of the provisions of Chapter 6 of the Companies Act, 2008, will neither compromise nor discharge the amount due by me to the Company, or any part thereof and I agree that I shall remain liable to the Company for the full amount of the debt owed by the Applicant to the Company prior to such approval of the business rescue plan.

Signed at _____ on this the _____

Surety Full Name:	
Surety ID	
Surety Domicile (physical address)	
Surety Signature	
Witness Name	
Witness Signature	

Surety Full Name:	
Surety ID	
Surety Domicile (physical address)	
Surety Signature	
Witness Name	
Witness Signature	

TRADING TERMS AND CONDITIONS MASTERBATCH SOUTH AFRICA (PTY) LTD

("the Company")



1. APPLICATION OF CONDITIONS

The Customer agrees that all goods supplied by the Company and/or services rendered by the Company are subject to the conditions contained herein and such other conditions, which may appear on the Tax or Commercial Invoice and/or Waybill of the Company. No variation or alteration of such conditions shall be effective unless reduced to writing and signed by a duly authorised director or manager of the Company. No indulgence granted by the Company shall constitute a waiver of any of the Company's rights. The "Applicant" who makes application for credit facilities to the Company is referred to in these terms and conditions as "the Customer".

2. PAYMENT TERMS

- 2.1. Unless otherwise stated in writing by the Company, the Customer shall pay the amount reflected on the Tax or Commercial Invoice at the offices of the Company either on order, or, if the Customer is a credit approved customer, within 30 (thirty) days from the end of the month, or in accordance with terms granted in writing, in which a Tax or Commercial Invoice is issued by the Company to the Customer.
- 2.2. Interest on overdue accounts shall be charged at 15% (fifteen percent) per annum from the due date until the date of payment.
- 2.3. The Customer is not entitled to set off any amount due by the Customer to the Company against any amount that the Customer contends is due by the Company to the Customer, without first having obtained the Company's prior written consent.
- 2.4. Payment will only be credited to the Customer's account once the amount is cleared into the Company's bank account:
 - 2.4.1 by way of electronic transfer or direct deposit into the Company's banking account held with NEDBANK Limited, Edenvale Branch, current account number 1910230537, branch code 191042, or
 - 2.4.2 at the Company's head office in Spartan Kempton Park, unless credit facilities have been granted to the purchaser, in which event, payment shall be made in accordance to terms granted.
- Any payments made into an incorrect bank account, or any cheques that are lost in the post, will not discharge the Customer's liability.
- 2.5. The Customer agrees that the amount due and payable to the Company, including interest may be determined and proven by a Certificate issued and signed by a director of the Company, which Certificate shall be prima facie proof of the Customer's indebtedness to the Company.
- 2.6. Should the Customer have a valid reason to dispute an entry raised on the Tax or Commercial Invoice, it shall do so within 14 (fourteen) days of the date of the Company's invoice to the Customer, failing which such entry shall be deemed to be correct and payable in terms of Clause 2.1 above.
- 2.7. Where goods were delivered and invoiced to a purchaser by the Company during a period of a month which falls after the financial cut-off date of that Customer, payment will still be due under the provisions of clause 9 hereof; and the Company reserves the right to only deliver and invoice such goods, as ordered by the Customer between such financial cut-off date and the calendar month-end, during the first week of the following calendar month.
- 2.8. Where the last day of the month during which payment is due under the provisions of clause 9 above, falls on a weekend, payment must be effected on the last business day of such a month, as payment on the first business day after the weekend will not comply with the provisions of clause 9, being then in a new calendar month.
- 2.9. All cheque payments are deemed provisional payments, and such payments shall not be deemed to have been paid until the amount in question has been credited to the Company's bank account and is unconditionally available to the Company.
- 2.10. The Customer hereby waives notice of dishonor, and protest (where applicable) in respect of any promissory note, bill of exchange or other negotiable instruments delivered by the Customer to the Company.
- 2.11. In all cases where the Customer uses the postal service to effect payment, such postal service shall be deemed to be the agent of the Customer.
- 2.12. Nothing herein contained shall be interpreted as obliging the Company to afford the Customer any indulgence to effect payment after due date.
- 2.13. The Company shall be entitled to appropriate any payment received by the Customer to the debt of the Customer which, the Company may in its sole election determine, notwithstanding the Customer's stipulation to the contrary.
- 2.14. The Customer shall not be entitled to withhold any sum payable to the Company or to make any deductions therefrom or to set any such sum off against any sum, which is actually or allegedly owed to the Customer by the Company.

3. ORDERS

All orders or variations to orders, whether oral or in writing, shall be binding on the Customer and subject to these terms and conditions and the Customer shall be estopped from denying the validity of such order notwithstanding that it may have been given or signed by a person not authorised by the Customer.

4. PRICING

- 4.1. The price of the goods sold shall be the Company's usual selling price and shall be the price as stated in the Company's quotation form.
- 4.2. Unless otherwise indicated, all prices are based on the Company's current official price list
- 4.3. The agreement price includes the cost of delivery, if delivery is to be made by the Company (who shall be the Customer's agent for this purpose), but shall not include the cost of delivery if delivery is to be made in any other manner than the standard mode of delivery used by the Company, in which case the Customer shall refund the Company the cost of delivery and any other costs incidental thereto, which may have been or may be payable by the Company.
- 4.4. Discounts allowed are based on and are conditional on regular account turnover, payment record, method of payment and value of purchases.
- 4.5. The Company reserves the right to review discounts allowed based on a fair and regular assessment of these criteria. Discounts allowed are at the sole discretion of the directors of the Company.

5. DELIVERY

- 5.1. All deliveries are subject to the availability of the goods and the Company shall be entitled, in its sole discretion, to split delivery of the goods ordered by the Customer in the quantities and on the dates that it decides and to invoice them separately to the Customer.
- 5.2. Any date indicated by the Company for delivery of the goods shall be regarded as an estimated date of delivery and does not constitute a contractual obligation. The Company shall not be liable for any loss or damage of whatsoever nature incurred or connection with any late, incorrect, partial or non-delivery. The Company will make every endeavor to deliver timeously but the Customer shall not be entitled to cancel or repudiate this agreement or claim damages for consequential loss or otherwise or refuse to accept delivery or part delivery on the grounds of delay in the delivery of the order, or any part thereof, for any cause whatsoever.

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TRADING TERMS AND CONDITIONS MASTERBATCH SOUTH AFRICA (PTY) LTD

("the Company")



- 5.3. The Company shall have the right to cancel a Customer's order where the Company is unable to supply and deliver the goods due to force majeure from any cause beyond the control of the Company, including, but not limited to, inability to secure labour, power, materials or supplies, or by reason of an act of God, or civil disturbance, riot, state of emergency, strike, lockout, labour disputes, fire, flood, drought or legislation.
- 5.4. Unless otherwise agreed to in writing by the Company, the Company delivers goods or services at the premises of the Customer. The Company has the right to appoint a carrier on behalf of the Customer to store the goods at the cost of the Customer, or to store the goods itself, in which latter event the Customer shall be liable to the Company for a daily storage charge at the rate of 1% (one percent) of the price per month or part thereof, together with all reasonable sums incurred by the Company in respect of the storage of the goods including handling charges, cartage and insurance which storage shall be deemed to have commenced on the date on which the goods are tendered for delivery by the Company. The storage of the goods shall be at the Customer's own risk.
- 5.5. The signature of any employee or agent of the Customer on the Company's delivery note or waybill or that of the carrier will constitute conclusive evidence of the receipt of the goods by the Customer.

6. DISPUTES

- 6.1. Should the parties be unable to settle any dispute, which may arise between them directly or indirectly from this agreement, such dispute shall at the sole election of MBSA be referred, either to a South African Court having jurisdiction in respect of the matter, or to arbitration in accordance with the provisions of the Arbitration Act, 42 of 1965, as amended, provided that the arbitration shall take place in Johannesburg and the arbitrator shall be an independent third party agreed between the parties or failing such consensus within 5 (five) days of the dispute having been declared, the arbitrator shall be nominated by the Chairman of the Johannesburg Bar Council at the request of MBSA.
- 6.2. These Terms and Conditions of Sale are governed by South African Law and are subject to the jurisdiction of the South African courts.
- 6.3. MBSA is allowed to institute legal proceedings for the recovery of any amount owing hereunder in the Magistrate's Court of any district which by virtue of Section 28 of the Magistrate's Court Act has jurisdiction over the Customer irrespective of the amount of the claim, but this does not preclude MBSA at its own discretion from instituting legal proceedings in the High Court of South Africa which has jurisdiction over the Customer.

7. RISK

- 7.1. Risk in the goods shall pass to the Customer on delivery of the goods to the Customer as defined in Clause 5 above, but ownership in the goods shall remain vested in the Company until the purchase price has been paid in full. The Company reserves the right to inform the end user or the owner of the premises in which the goods are situated of its claim to ownership. The Customer undertakes to insure the goods until fully paid for.
- 7.2. The Customer shall not have any claim whatever against the Company:
 - 7.2.1. if the goods fail to arrive at the destination; or
 - 7.2.2. for any loss of or damage to the goods, arising from any cause whatever, while they are in transit, irrespective of who is responsible for their delivery.
- 7.3. In the event of the goods being stored by the Customer at its premises, which are leased by the Customer, the Customer undertakes to notify the Company of this fact and to notify the landlord of the premises in writing of the fact that the goods stored are the property of the Company and hereby authorises the Company to give notice of ownership in the goods to the landlord.

8. GUARANTEES, WARRANTS, DAMAGED GOODS AND INCORRECT DELIVERIES

- 8.1. Any recommendation, formula, figure, advice, specification, illustration, diagram, price list, dimension, weight or other information and particulars furnished by the Company concerning the goods, is approximate and for information only and, unless otherwise expressly stated in writing, does not form the basis or any part of this agreement.
- 8.2. The Company shall not be liable under any circumstances whatever for any loss or damage arising out of the use by the Customer of any material or information referred to in clause 7.1, whether furnished negligently or otherwise.
- 8.3. Any model or sample of the Company shown to the Customer is illustrative of the general type and quality of goods and shall not be construed as a representation that the goods conform to the model or sample.
- 8.4. It is the sole responsibility of the Customer to determine that the goods ordered are suitable for the purposes of intended use.
- 8.5. The Company does not make any representations nor, unless expressly given in writing (whether set out on any product label, shade card insert, data sheet, circular, current printed product brochure or otherwise), give any warranty or guarantee of any nature whatever in respect of the goods or their suitability for any purpose, whether that purpose is notified to the Company or not.
- 8.6. If any such warranty or guarantee is given by the Company and all or any part of the goods fail for any reason whatever to comply with that warranty or guarantee, then:
 - 8.6.1. the Customer must notify the Company verbally within forty-eight hours, and thereafter in writing within seven days, of the Customer becoming aware of the fact that the goods in question do not comply with that warranty or guarantee; the Company shall have the right to inspect the goods in question at the Customer's premises;
 - 8.6.2. the Customer shall, at its own expense, return those goods to the Company if the Company so directs;
 - 8.6.3. subject to compliance by the Customer with the above, the Company shall, in its discretion, either remedy the failure by adjusting, repairing or replacing the goods, or by refunding the whole or part (as the case may be) of the agreement price paid to it by the Customer in respect of such goods; save for clause 7.6, the Customer shall not have any other claim whatever against the Company.
- 8.7. The Company shall under no circumstances be responsible for any consequential or other loss or damage suffered by the Customer or any third party by reason of the Company's failure to carry out its obligations in terms hereof or by reason of the goods being defective in any manner whatsoever.
- 8.8. No representative, agent or salesman has any authority to waive or vary any of these Terms and Conditions or make any representations whatsoever on behalf of the Company.

9. CANCELLATIONS & RETURNS

- 9.1. Once an order has been accepted by the Company the Customer shall not be entitled for any reason whatsoever to cancel or vary any order without the Company's written consent.
- 9.2. A minimum of 10% (ten percent) handling fee will be charged and paid by the Customer, to recover costs incurred, which the Company elects in its sole discretion to accept for return and credit at the Customer's request due to an error in ordering by the Customer.
- 9.3. Where goods are specially manufactured, all incurred costs additional to those above, will be charged, unless any faults are reported in writing to the Company within 7 (seven) days from date of delivery. The payment terms stipulated are applicable.

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TRADING TERMS AND CONDITIONS MASTERBATCH SOUTH AFRICA (PTY) LTD

("the Company")



- 9.4. Cash refunds will only be issued against goods supplied on COD and then only after 14 (fourteen) days.
- 9.5. Goods returned, for any reason whatsoever, shall only be accepted by prior agreement with the Company, and provided they are in the same good condition as when they were supplied.
- 9.6. Return of goods correctly supplied to order will not be accepted for credit.
- 9.7. Goods incorrectly supplied will not be accepted for return after 7 (seven) days from delivery.

10. EXCLUSIVE REMEDIES & LIABILITY OF THE COMPANY

- 10.1. The remedies provided in this agreement herein are the Customer's sole and exclusive remedies. Notwithstanding anything to the contrary contained in these terms and conditions, neither the Company nor its directors, employees or contractors shall be liable for any direct, indirect, special, incidental, or consequential damages, including but not limited to loss of profits, whether based on contract, or delict (including negligence of any degree on their part) under any circumstances and in respect of whatsoever claim and howsoever arising.
- 10.2. Customer hereby indemnifies the Company against any claim for loss or damage of whatever nature arising from the use of the goods by the Customer, its employees, agents and/or its representatives. Should the goods sold by the Company to the Customer be second hand, such goods shall be deemed to be bought voetstoots, and the Customer accepts that it has noted the fact that the goods may not comply with the prescribed requirements including the requirements of health and safety standards and agrees that it shall take appropriate steps to ensure that the goods as far as is reasonably practicable comply with all prescribed requirements pertaining to health and safety requirements. The Customer undertakes to take such steps as are sufficient, necessary and reasonably practicable in order to ensure that the goods supplied in terms of this contract will be safe and without risks to health when properly used, and herewith releases the Company from any duties imposed on the Company by Section 10 of the Occupational Health and Safety Act, Act 85 of 1993, and Section 21 of the Mine Health and Safety Act, Act 29 of 1996.
- 10.3. The Company shall under no circumstances assume any liability for any health and safety hazards arising out of the misuse or abuse of the products manufactured, sold, imported or supplied by the Company.
- 10.4. The Company shall not be liable for any loss or damage whatever suffered by the Customer or any other person as a result of:
 - 10.4.1. the goods or any part thereof being defective in any way or failing to conform wholly or partly, with any warranty or guarantee given by the Company;
 - 10.4.2. any delay in delivering the goods or any part thereof.
 - 10.4.3. the Company shall not be liable to the Customer or any other person for any loss of profit or other special damages or any consequential damages whatever arising out of any breach by the Company of any of its obligations, including gross negligence under these Terms and Conditions of Sale or out of any other cause whatsoever.
- 10.5. The Customer indemnifies the Company against any claim, which may be made against the Company by any other person in respect of any matter for which the liability of the Company is excluded in terms of clauses 9.1 or 9.2 above.
- 10.6. Subject to the other provisions of these Terms and Conditions, the Customer may not claim any reduction of the agreement price for any short delivery of, or defect in, any of the goods unless the Company is notified thereof:
 - 10.6.1. verbally within 48 (forty-eight) hours; and
 - 10.6.2. thereafter in writing within 7 (seven) days, of the Customer receiving the goods.

11. BREACH

- 11.1. Should the Customer fail to make payment on due date in terms of Clause 2 hereof, or should the Customer commit any other breach of its obligations hereunder, then the Company shall have the option to either:
 - 11.1.1. Claim from the Customer all sums owing to the Company, whether then due and payable or not, which sums will then immediately become due and payable, the Customer forfeiting all discounts on the goods sold; or
 - 11.1.2. Without prejudice to any other remedy the Company may have in terms of these conditions, or by law, to cancel the contract with the Customer, retake possession of the goods supplied and not paid for and recover all amounts already due by the Customer as well as damages it may have suffered by reason of the Customer's breach. To give effect thereto, the Customer irrevocably authorises the Company to enter its premises to repossess its goods supplied and not paid for.
- 11.2. Subject to the provisions of Clause 10.1, if execution is levied upon the Customer's assets or should the Customer make any offer of compromise with its creditors or commit any act of insolvency, or if it is a limited liability Company or Close Corporation, an application for the Customer's liquidation is made, the Company shall have the right to forthwith terminate the contract with the Customer without prejudice to any claim and remedies the Company might have against the Customer for payment of the amounts already due prior to cancellation and damages suffered by the Company by virtue of the Customer's breach.

12. GENERAL

- 12.1. In the event that the Company renders any services to the Customer, these terms and conditions shall also regulate the provision of such services by the Company to the Customer.
- 12.2. The Customer hereby consents to the Company:
 - 12.2.1. performing a credit search on the Customer's record, as well as the record of its directors and/or its owners, with one or more of the registered Credit Bureaus when assessing the Customer's Application for Credit (and at any other time in the Company's discretion);
 - 12.2.2. recording the existence of the Customer's account with any Credit Bureau; and/or
 - 12.2.3. recording and transmit details of how the Customer has performed, and how the account is conducted by the Customer in meeting its obligations on the account.
- 12.3. The Customer acknowledges and agrees that any information regarding its credit worthiness, defaults in payment to the Company, and details of how its account with the Company is conducted may be disclosed to any other creditor of the Customer upon request. The Customer acknowledges and agrees that any information regarding its credit worthiness, defaults in payment to the Company, and details of how its account with the Company is conducted may be disclosed to any registered Credit Bureaus, after 21 (twenty-one) days' notice having been given to the Customer.
- 12.4. In the event that there is a change of the legal entity or the name or ownership under which the account and credit facilities are being used, the Customer undertakes to notify the Company in writing thereof by registered post within 7 (seven) days from the date when the change takes effect. In the event that any party that acquires the business of the Customer continues to utilise the Customer's account without the aforesaid written notice having been provided to the Company, the Customer indemnifies the Company against any non-payment by such purchaser.
- 12.5. Should the Customer be domiciled outside the republic of South Africa, this Agreement and all contracts of sale between the Customer and the Company shall be governed and interpreted in accordance with the laws of the Republic of South Africa and the South African Courts shall have sole jurisdiction in respect thereof.

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**TRADING TERMS AND CONDITIONS
MASTERBATCH SOUTH AFRICA (PTY) LTD**

("the Company")



- 12.6. In the event of it being necessary for the Company to instruct its attorneys as a result of any breach of these conditions by the Customer or to recover any amounts owing by the Customer to the Company, the Customer agrees to pay for all legal costs on the attorney and client scale inclusive of collection commission, tracing charges, validation fees and stamp duties on any form of security the Company may require from the Customer.
- 12.7. The Customer shall notify the Company in writing by registered post within 14 (fourteen) days of any changes of any of the information set out in the Application for Credit Facilities.
- 12.8. The granting, continuation and termination of the credit facilities if any, shall be within the sole discretion of the Company. The Company furthermore reserves the right to suspend deliveries, to cancel any undelivered portion of any order or to impose such other conditions as to security and terms of payment as it deems fit.
- 12.9. The Customer chooses its business address appearing in the Application for Credit Facilities as its chosen domicilium citandi et executandi. The Customer hereby consents to the receipt of any notices that may be sent by email, at the email address inserted on the front page of this application.
- 12.10. In these terms and conditions, unless the context otherwise requires, words importing the masculine gender shall include the feminine gender and words importing to the singular shall include the plural and vice versa.
- 12.11. The invalidity of any clause or part thereof of these terms and conditions will not affect the validity of the rest of the terms and conditions.
- 12.12. The Customer warrants that, as at the signature date of this application, it is not in business rescue in terms of Chapter 6 of the Companies Act 2008 ("business rescue") and has not made any application to be placed under business rescue. Furthermore, the Customer warrants that it does not have any intention of making application for business rescue and is not aware of any current or pending circumstances relating to the business that could give rise to an application for business rescue.
- 12.13. The Customer agrees that in the event that the Customer is placed under business rescue the conclusion of any compromise of the debt under such approved business rescue plan will not reduce the liability of any person or entity that has signed surety for the debts due by the Customer to the Company and such surety shall remain liable for the full amount of the debt that was due before such compromise, notwithstanding that it is acknowledged, agreed and understood by the Customer that the surety may be entitled to have recourse against the Customer for amounts paid by the surety to the Company pursuant to such suretyship.
- 12.14. It shall be within the discretion of the Company as to whether to proceed against the Customer in the Magistrates Court or the High Court, having regard to the following in terms of Section 45 of the Magistrate's Court Act 1944, as amended, the Customer hereby consents to the jurisdiction of the Magistrate's Court having jurisdiction in terms of Section 28 of the said Act in respect of any action to be instituted against it by the Company in terms hereof.
- 12.15. To the extent that the Customer is either a natural person or a juristic person with both an asset value and a turnover that is less than the threshold and a credit facility is granted by the Company to the Customer of less than R250, 000.00, then the provisions of clause 2.2 of these terms and conditions will not be of application to such Customer.

SIGNATURE _____ FULL NAME _____

DESIGNATION _____ DATE _____

AGREEMENT REGULATING ACCESS, PROCESSING & STORAGE PERSONAL INFORMATION IN TERMS OF THE PROTECTION OF PERSONAL INFORMATION ACT ("POPIA")



MASTERBATCH SOUTH AFRICA (PTY) LTD Registration Number **2004/007881/07** ("the Company") is committed to compliance with the Protection of Personal Information Act. No. 4 2013 ("POPIA"). In this agreement, the following words bear the meanings associated with them below:

"Personal Information" means information relating to an identifiable, living, natural person, and where applicable, an identifiable juristic person or legal entity, and includes:

- information about a person's race, gender, sex, pregnancy, marital status, national, ethnic or social origin, colour, sexual orientation, age, physical or mental health, wellbeing, disability, religion, conscience, belief, culture, language, and birth;
- information relating to the education, medical, financial, criminal, or employment history of the person;
- any identifying number, symbol, email address, physical address, telephone number, location information, online identifier, or other particular assignment to the person;
- the biometric information of the person;
- the personal opinions, views, or preferences of 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;
- the views or opinions of another individual about the person; 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.

"Data Subject" means the person to whom personal information relates.

WHEREAS:

In the course of the Company's customer verification and credit vetting processes, the Company will collect and process Personal Information related to Data Subjects.

The Company is committed to ensuring that any processing of Personal Information related to Data Subjects is limited to the express purposes of opening and management of an account for the Customer and that such processing is compliant with POPIA.

IT IS HEREBY AGREED THAT:

1. The Customer consents to the Company:
 - a) Performing a credit search on the Customer's record, as well as the record of Data Subjects, with Credit Guarantee Insurance Corporation of Africa Ltd when assessing the Customer's Application for Credit (and at any other time in the Company's discretion);
 - b) Recording the existence of the Customer's account with CGIC; and/or
 - c) Recording and transmitting details of how the Customer has performed and how the account is conducted by the Customer in meeting its obligations on the account, including to CGIC and the Company's credit insurers.
2. The Customer acknowledges and agrees that any information regarding its credit worthiness, defaults in payment to the Company, and details of its account with the Company is conducted may be disclosed to any other creditor of the Customer or CGIC or any registered Credit Bureaux, after 5 (five) days' notice having been given to the Customer, or immediately if the Customer expressly requests or consents thereto.
3. The Customer consents to the collection, processing and storage of Personal Information by the Company related to Data Subjects, for the purposes of both the opening and ongoing management of a customer account.
4. The Customer warrants and represents that:
 - a) it has concluded a contract with each Data Subject; and that in terms of such contract, the Customer has obtained the consent from such person to the processing of Personal Information by suppliers in the credit vetting process; and
 - b) the processing of Personal Information by the Company is necessary for the legitimate interests of the Company in the Company's credit vetting process.
5. The Customer warrants that all Personal Information supplied to the Company is accurate, up to date, is not misleading and that it is complete in all respects.
6. The Customer undertakes to immediately advise the Company of any changes to the relevant Personal Information of a Data Subject, but not limited to, a change of ownership or control in the Customer.
7. When the Company operates across the borders of South Africa, the Customer consents to the necessary transfer of a Data Subject's Personal Information across the borders of South Africa.
8. The Company undertakes:
 - a) to act in accordance with POPIA in relation to the collection, processing and storing of Personal Information related to the Customer. The processing of Personal Information by the Company will be limited to the purposes set out herein and will not be excessive;
 - b) not to disclose the Customer's Personal Information unless it is legally or contractually required or for its legitimate business purposes; and
 - c) to use reasonable efforts in order to ensure that Personal Information related to Data Subjects in its possession or processed on its behalf is:
 - i. kept confidential;
 - ii. stored in a secure manner; and
 - iii. processed in terms of the provisions of POPIA, and, for the purposes for which the Company has been authorized;
 - iv. to take reasonable steps to identify risks associated with the processing of the Customer's information and establish safeguards against any such identified risks; and
 - v. to take reasonable steps to ensure that the Customer is notified in the event of a breach of the confidentiality of the Customers Personal Information.
9. The Data Subject may request any information from the Information Officer at informationofficer@masterbatch.co.za
10. The Customer has a right to lodge a complaint with the information Regulator if the Customer if it is of the view that its rights in terms of POPIA have been breached.
11. The contact details of the information Regulator are:
 - Telephone Number: **012 406 4818**
 - Address: **JD House, 27 Stiemens Street, Braamfontein, Johannesburg, 2001**
 - E-mail Address: complaints.IR@justice.gov.za / inforg@justice.gov.za

Signed by the Customer

Signed by the Company

SIGNATURE _____

SIGNATURE _____

FULL NAME _____

FULL NAME _____

DATE _____

DATE _____