



Windhoek
1 Jeppe Street
Northern Industrial Area
P O Box 11
Windhoek, Republic of Namibia
Telephone : +264 61 267 600
Facsimile : +264 61 263 228
E-Mail : sales@wfs.com.na
URL : www.wfs.com.na

Walvis Bay (Head Office)
"THE MARITIME" Building
2 Third Street
P O Box 4
Walvis Bay, Republic of Namibia
Telephone : +264 64 201 2027
Facsimile : +264 64 207 680
E-Mail : contact@wfs.com.na
URL : www.wfs.com.na

Conditions of Credit

1. I acknowledge that the information provided herein will be relied upon by the Company to determine whether or not to open an account for the Customer;
2. I confirm that every item of information given is material to the aforesaid purpose and I warrant that all answers are true and correct.
3. I acknowledge that should the Customer be registered as a "Closed Corporation" I will duly complete and sign the attached Deed of Surety ship form and warrant that all information therein is true and correct.
4. I consent that the Company may perform credit worthiness checks (bank code, ITC enquiry, trade reference checks, etc.) on the Customer and any Surety of the Customer as and when deemed necessary by the Company;
5. All contracts, transactions or agreements entered into between the Customer and the Company will be subject to the Companies' Standard Trading Terms and Conditions applicable on date of such contract, transaction or agreement (unless specifically agreed otherwise in writing) a copy of which is available for inspection at the Company's website www.wfs.com.na or upon request at the Company's offices; and
6. I confirm that I am duly authorised to sign this application for credit facilities on behalf of the Customer.

Please attach the following documents to your application:

- Certified copy of **Company Registration**.
- Certified copy of **ID for each member / director**.
- Proof of **Operating Address**.
- Copy of **cancelled company cheque/ recent bank letter**.
- Two valid **trade references** with contact numbers and names.
- Ensure that you **initialise every page** of the credit application.
- Certified copy of VAT registration certificate.
- If a CC, a fully completed surety form (attached).

WOKER FREIGHT SERVICES (PTY) LTD. (Reg. No. 163/68)



All Business is undertaken strictly in accordance with the standard trading conditions of Woker Freight Services (Pty) Ltd, a copy of which is available on request

Directors: KH Woker MW Samson*

*Irish

TERMS AND CONDITIONS OF SURETYSHIP

1. The SURETY/IES is bound by the provisions of this Deed upon signature notwithstanding failure of any other person to enter into similar undertakings.
2. Any leniency or extension of the time granted to the PRINCIPAL DEBTOR/S by the CREDITOR/S, or any variation or alteration by the PRINCIPAL DEBTOR'S/S' obligations to the CREDITOR/S shall not be construed as a waiver of any of the CREDITOR'S/S' rights or claims against the SURETY/IES or as a novation of any obligation and shall not release the SURETY/IES from liability under this Deed.
3. The CREDITOR/S may without reference to the SURETY/IES and without discharging, nullifying or affecting the SURETY'S/IES' liability hereunder in any way:
 - 3.1 take action against the PRINCIPAL DEBTOR/S;
 - 3.2 grant time or other indulgence to the PRINCIPAL DEBTOR/S
 - 3.3 come to terms, enter into such arrangements or conclude any agreement, novation or compromise with the PRINCIPAL DEBTOR/S;
 - 3.4 from time to time alter, vary and revise any or all of the terms of the arrangements which it may have with the PRINCIPAL DEBTOR/S;
 - 3.5 at its discretion, release, abandon or otherwise deal with any security including any other guarantees held by it for the obligations of the PRINCIPAL DEBTOR/S;
 - 3.6 obtain any other security for the fulfilment of the obligation of the PRINCIPAL DEBTOR/S including additional suretyship, guarantees or securities, whether real or personal.
4. In the event of the insolvency of the PRINCIPAL DEBTOR/S or the liquidation, judicial management or sequestration (whether provisional, final compulsory or voluntary) of the PRINCIPAL DEBTOR/S, or a compromise between the PRINCIPAL DEBTOR/S and the PRINCIPAL DEBTOR'S/S' creditors, whether under the company law, the insolvency law at common law or any other law:
 - 4.1 the CREDITOR/S may accept any dividend or other payment which may be received from any other person in respect of the claims of the CREDITOR/S against the PRINCIPAL DEBTOR/S on account and in reduction of the PRINCIPAL DEBTOR'S/S' indebtedness without prejudice to its rights against the SURETY/IES and such dividend or other payment shall be appropriated first to the payment of that part, if any, of the PRINCIPAL DEBTOR'S/S' indebtedness to the CREDITOR/S which is not covered by this suretyship;
 - 4.2 the CREDITOR/S may accept any other securities, guarantees or suretyships arising out of such liquidation or judicial management or sequestration without prejudice to its rights against the SURETY/IES;

- 4.3 the CREDITOR/S shall be entitled to accept any offer of compromise; SURETY/IES binds himself not to lodge or prove any claims against the PRINCIPAL DEBTOR/S except with the prior consent of the CREDITOR/S;
- 4.4 the CREDITOR/S shall be entitled, notwithstanding any payment received from the SURETY/IES, to prove a claim against the estate of the PRINCIPAL DEBTOR/S for the full amount of the indebtedness of the PRINCIPAL DEBTOR/S at the date of insolvency, liquidation, compromise, sequestration or judicial management, as the case may be;
- 4.5 the CREDITOR/S shall be entitled to recover the full amount of the PRINCIPAL DEBTOR'S/S' indebtedness from the SURETY/IES notwithstanding the fact that the CREDITOR/S is likely to be awarded a dividend from the PRINCIPAL DEBTOR/S or may receive any other payment in respect of its claims against the PRINCIPAL DEBTOR/S. If the full amount of the PRINCIPAL DEBTOR'S/S' indebtedness to the CREDITOR/S has been paid, the SURETY/IES shall be entitled to a refund of such dividend or other payment upon its receipt by the CREDITOR/S.
- 4.6 All acknowledgements of indebtedness and admissions by the PRINCIPAL DEBTOR/S to The CREDITOR/S shall be binding on the SURETY/IES;
- 4.7 a Certificate under the hand of the CREDITOR/S for where the CREDITOR/S is a company, any director of the CREDITOR/S whose appointment and authority need to be proved) as to any amount due and owing by the SURETY/IES in terms of this Deed and that such amount is due and payable, shall constitute prima facie proof of the matters therein stated for all purposes including, without limitation, summary judgement and provisional sentence proceedings.
4. Should the CREDITOR/S cede its claim against the PRINCIPAL DEBTOR/S to any third party, the CREDITOR/S may cede its rights against the SURETY/IES under this Deed to such third party. This Deed shall then, at the opting of the CREDITOR/S, be deemed to have been given by the SURETY/IES to the Cessionary, who shall thereupon be entitled to exercise all rights in terms of this Deed as if such cessionary were the CREDITOR/S.
5. This Deed shall apply to, cover and secure the CREDITOR'S/S' successors in title, orders and assigns and any other security held by the CREDITOR/S for the due fulfilment by the SURETY/IES of his obligations under this Deed.
6. The SURETY/IES hereby renounces the benefits of the defences of order, excussion, division and cession of action. The SURETY/IES acknowledges that he is acquainted with the full force and effect of these exceptions.
7. The SURETY/IES chooses as *domicilium citandi et executandi* for all purposes arising out of this Deed the SURETY'S/IES' address.
8. The SURETY/IES shall give the CREDITOR/S two weeks' notice in writing prior to any change in the SURETY'S/IES' ADDRESS and shall in such notice specify its new address which address shall not be a post office box or post restante. Such change shall be applicable upon the CREDITOR'S/S' written acknowledgement of receipt of such

notice. Should the SURETY/IES fail to give valid notice, the CREDITOR/S shall be entitled forthwith to employ tracing agents to ascertain the SURETY'S/IES' new address. The charges of such tracing agents shall be paid by the SURETY/IES.

9. The SURETY/IES consents to the jurisdiction of the Magistrates Court or any other competent court of the Republic of Namibia and agrees that the laws of the Republic of Namibia apply in respect of any action from this Deed.
10. The SURETY/IES agrees to pay all costs incurred by the CREDITOR/S as a result of having to enforce this Deed including, without limitation, collection charges and legal costs on the scale as between attorney and client. The SURETY/IES undertakes to pay the costs of and incidental to the drawing and stamping of this Deed.
11. This Deed constitutes the entire undertaking by the SURETY/IES and no oral or collateral agreements, additions, variations, alterations, waivers, abandonments or cancellations shall be of any force of effect unless reduced to writing and signed by both the SURETY/IES and the CREDITOR/S. No relaxation or indulgence granted by the CREDITOR to the SURETY shall in any way prejudice the CREDITOR'S/S' rights nor be construed as a waiver thereof.
12. As collateral security for the discharge of the obligations assumed by the SURETY/IES hereunder, the SURETY/IES hereby cedes, assigns and makes over to the CREDITOR/S all its rights, title and interest and to any amounts which may now or hereafter become owing by the PRINCIPAL DEBTOR/S to the SURETY from any cause of indebtedness whatsoever, including, without limitation, any claim made by the SURETY/IES in breach of its obligations under this agreement under 4.4 above.
13. Any reference to a particular gender of the personal pronoun in this Deed shall be taken to be a reference to one of the other genders of the personal pronoun in appropriate circumstances and any reference to the singular shall include a reference to the plural unless the context clearly otherwise indicates.

DEED OF SURETYSHIP (PERSONAL SURETY)

Subject to the terms and conditions annexed to this Deed:

- A. the SURETY/IES hereby irrevocably bind/s himself/themselves jointly and severally, as SURETY/IES and co-principal debtor/s in solidum in favour of the CREDITOR/S for the due fulfilment by the PRINCIPAL DEBTOR/S of all its obligations to the CREDITOR/S of whatsoever nature and howsoever arising, whether already incurred or which may from time to time hereafter be incurred, as a continuing guarantee, and notwithstanding any change in or temporary extinction of such obligations:
- B. without limiting the foregoing, the SURETY/IES bind/s himself/themselves for:
 - a) the payment of all monies which are due or which may become due and owing from time to time, from whatever cause and howsoever arising and whether any claim is acquired by the CREDITOR/S by way of

cession or otherwise, and whether as damages or otherwise, by the PRINCIPAL DEBTOR/S to the CREDITOR/S in terms of or arising out of the enforcement, breach or cancellation of any agreement between the CREDITOR/S and the PRINCIPAL DEBTOR/S, or the cancellation by the PRINCIPAL DEBTOR/S trustee or liquidator, whether provision or final, pursuant to any power conferred by statute or order of court.

- b) the payment of all charges and expenses of whatsoever nature including, without limitation, attorney and client legal costs and collection commission incurred by the CREDITOR/S in securing or endeavouring to secure the fulfilment by the PRINCIPAL DEBTOR/S to its obligations to the CREDITOR/S, whether or not the SURETY/IES has knowledge of notice of any steps taken by the CREDITOR/S.