

Terms and Conditions of Sale

1. Credit terms

- 1.1** THE APPLICANT agrees that any amount reflected in a Tax Invoice shall be due and payable unconditionally (a) Cash in advance/pre-paid; or (b) if THE APPLICANT is a Credit Approved Customer, within 30 days from the end of the month in which a Tax Invoice has been issued by SEP SCI or 90% upon delivery for instrument orders in excess of R 100 000, balance of 10% on commissioning. Payment terms are at the discretion of SEP SCI. Settlement is affected only on receipt of cash or due honour of cheque or similar payment instrument and shall be made to SEP SCI free of exchange and without deductions of any nature. Any credit facilities granted to THE APPLICANT by SEP SCI is entirely at the discretion of SEP SCI and may be withdrawn at any time.
- 1.2** THE APPLICANT agrees to accept the receipt of electronic format statements, tax invoices, shipment documents (proof of delivery), credit and debit notes from SEP SCI, which will be transmitted via email, and the following conditions thereto as required by South African Revenue Services and in terms of the provisions of the Value-Added Tax Act for the issuing of tax invoices, credit, and debit notes:
- 1.2.1** Electronic documents (tax invoices, credit, and debit notes) will be transmitted and issued to THE APPLICANT in 128bit encrypted PDF file format.
 - 1.2.2** Both THE APPLICANT and SEP SCI shall retain the electronic documents in its original encrypted format for a period of five years from the date of the delivery to which it relates.
 - 1.2.3** The transmitted electronic document will constitute the original statement, tax invoice, credit, or debit note. No other tax invoice, credit or debit note will be issued in respect of any specific delivery, unless as a copy of the original document.

2. Change of address

THE APPLICANT undertakes to notify SEP SCI in writing within 7 (seven) days of any change of address.

3. Change of ownership

THE APPLICANT undertakes to notify SEP SCI, in writing, within twenty days of any change in ownership of THE APPLICANT'S business, or should THE APPLICANT be a company, of its share transactions whereby the majority shareholding is affected. THE APPLICANT acknowledges that immediately upon any change of Ownership in THE APPLICANT any outstanding amount whether due or not shall be deemed to be forthwith payable by THE APPLICANT to SEP SCI.

4. Domicilium

THE APPLICANT and the signatory hereto choose Domicilium Citandi et Executandi (in other words, the address at which the Applicant and the signatory will accept all notices, legal documents and the like, whether or not the Applicant and/or the signatory is still at the address chosen) for all purposes arising out of this application at the physical address stipulated in Section A, clause 3.2 of this application.

5. Consent to sharing information and retention periods

- 5.1** For the purposes of making credit risk management decisions and preventing fraud, THE APPLICANT hereby warrants that SEP SCI has consent to:-
- 5.1.1** Carry out a credit enquiry on THE APPLICANT and the Directors/Members/Partners/Trustees/Principals of THE APPLICANT from time to time with one or more credit bureaus, credit information agents, credit insurance companies or other creditors (trade references) of THE APPLICANTS in terms of this agreement.
 - 5.1.2** SEP SCI may transmit details to credit bureaus, credit information agents, credit insurance companies or other creditors of THE APPLICANT'S of how THE APPLICANT has performed in meeting his/her/its obligations in terms of this agreement.

A member of the Sep Sci Group
DIRECTORS: G.J. Northfield (CEO), P. Heine-Wacker, W. Tadiello, Dr N.S. Msomi (Non-Executive), S. Mc Taggart (Group Chairman),
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5.1.3 If THE APPLICANT fails to meet his/her/its commitments to SEP SCI, SEP SCI may record THE APPLICANT'S non-performance with credit bureaus, credit information agents, credit insurance companies or other creditors of THE APPLICANT.

5.2 Such information shall be retained for periods as stipulated in any applicable law, but no longer than the duration of the validity of this agreement. Where THE APPLICANT has not used a facility under this agreement for 12 months, THE APPLICANT will be required to re-apply for such a facility.

5.3 SEP SCI is required to collect, process, and share THE APPLICANT'S personal information. THE APPLICANT'S personal information is collected and processed by SEP SCI'S staff, representatives and sub-contractors and SEP SCI makes every effort to protect and secure THE APPLICANT'S personal information. THE APPLICANT is entitled at any time to request access to the information SEP SCI has collected, processed, and shared.

6. Pricing increments

Prices quoted by SEP SCI are determined from time to time and are subject to increases, at the discretion of SEP SCI. SEP SCI shall be entitled to increase the cost of goods delivered or services rendered to THE APPLICANT with prior written notice.

7. Valid orders and quotations

7.1 In the event of any order being given to SEP SCI on an order form reflecting THE APPLICANT'S name as the entity from which the order emanates, such order shall be deemed to have emanated from THE APPLICANT, notwithstanding the fact that such order may have been given or signed by a person not authorized by THE APPLICANT, and such order will be deemed to constitute valid delivery. It is further the sole responsibility of THE APPLICANT to determine that goods ordered are suitable for the purposes of the intended use.

7.2 All quotations are subject to the availability of the goods or services and subject to correction of good faith errors by SEP SCI and the prices quoted are subject to any increases in the cost price, including currency fluctuations of SEP SCI before delivery and payment by THE APPLICANT of the order.

8. Delivery

8.1 THE APPLICANT agrees that the signature of any agent, contractor, sub-contractor or employee of THE APPLICANT on SEP SCI'S official delivery note/invoice/waybill, or the delivery note of any authorized independent carrier will constitute valid delivery of the goods purchased.

8.2 Any delivery date stated on any order confirmation is approximate only. SEP SCI shall not be bound by that date but will make all reasonable efforts to deliver by that date.

8.3 Whilst SEP SCI will endeavour to ensure that goods are delivered timeously, it shall not be responsible for any delays in the delivery of such goods, and THE APPLICANT shall not be entitled to refuse acceptance of such late deliveries.

8.4 The risk in and to the goods shall pass from SEP SCI to THE APPLICANT at the time of delivery notwithstanding that ownership will not pass to THE APPLICANT until full payment of the purchase price. Delivery shall be deemed to have taken place against signature of SEP SCI'S delivery note, proof of posting if the goods are posted to THE APPLICANT or delivery to the South African Transport Services or Road Carrier if the goods are railed or transported by SEP SCI. The Post Office/South African Transport Services or Road Carrier shall act as the agent of THE APPLICANT.

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- 8.5** SEP SCI reserves the right, at its sole discretion, to provide alternative goods of the same quality and quantity at the prevailing prices to those ordered by THE APPLICANT, should such goods be superseded, replaced or their manufacture terminated.
- 8.6** All instrument quotations will remain valid for a period of 30 days, all other quotations will remain valid for a period of 14 days from the date of the quotation or until the date of issue of a new Price List, whichever occurs first. Prices are subject to rate of exchange fluctuations, based on the Nedbank selling rate on the earlier day the goods are paid or delivered.
- 8.7** Any item delivered to SEP SCI shall serve as a pledge in favour of SEP SCI for present and past debts and SEP SCI shall be entitled to retain or realize such pledges as it deems expedient at the sworn or realized value. The value of pledged goods will be offset against THE APPLICANT's debts and any excess balance will be paid to THE APPLICANT.
- 8.8** THE APPLICANT agrees to accept any quantity that does not exceed or fall short of the quantity ordered by no more than 5 % as good and complete performance and may request to pay SEP SCI only proportionate contract prices for the actual quantity dispatched, which request will not be unreasonably withheld.

9. Warranties

- 9.1** New goods are guaranteed according to either SEP SCI'S specific warranties, or the original Manufacturer's warranties. Where indicated certain goods may be sold to THE APPLICANT on the basis of SEP SCI not accepting any responsibility for latent defects in which case any product warranties are specifically excluded.
- 9.2** Should a product supplied to THE APPLICANT by SEP SCI be faulty or require return for credit and where a warranty is applicable, THE APPLICANT shall contact SEP SCI within fourteen (14) days from the goods becoming defective and arrange for the goods to be returned to SEP SCI, where applicable.
- 9.3** Liability under clause 9.2 is restricted to the cost of replacement of faulty goods or granting of a credit to the value of such goods. Any goods returned must be accompanied by the original tax invoice as issued by SEP SCI.
- 9.4** All warranties and guarantees shall become immediately null, and void should any equipment be tampered with; seals be broken; or should the goods be operated outside of specifications. Damage caused by lightning strikes, power surges, power spikes, or other incidents beyond the control of SEP SCI are not covered in any warranties.
- 9.5** Should SEP SCI find no fault with the returned goods, this will be returned to THE APPLICANT, and a 10% handling fee will be charged.
- 9.6** Where goods are returned for repair THE APPLICANT shall be required to accept a cost estimate prior to any repair work being carried out. Any item returned for repair to SEP SCI may be sold to defray costs if such repair items are not collected within 90 days of such repair being carried out.

10. Copyright

THE APPLICANT acknowledges SEP SCI'S intellectual property rights in the goods and shall not infringe such intellectual property rights.

11. Payment to SEP SCI

SEP SCI does not appoint the Post Office as its agents for payments by post. All payments shall be made to SEP SCI'S place of business from where the goods were ordered. In the event of any payments being mislaid; lost in the post; or transferred to the incorrect banking account THE APPLICANT shall still be liable to SEP SCI for payment. Should SEP SCI at any time advise THE APPLICANT of any change to SEP SCI'S banking account details THE APPLICANT shall confirm such change with THE CFO of SEP SCI before effecting any further payments, provided however that nothing contained herein shall be interpreted as obliging SEP SCI to afford THE APPLICANT any such indulgence to effect payment after due date.

12. **Reservation of ownership**

Until such time as THE APPLICANT has paid the purchase price in full in respect of any purchase of goods, the ownership in and to all such goods shall remain vested in SEP SCI. SEP SCI shall, in its sole discretion, without notice to THE APPLICANT, be entitled to take possession of any such goods which have not been paid for and in respect of which payment is overdue, in which event THE APPLICANT shall be entitled to a credit in respect of the goods so returned being the price at which the goods are sold or the value thereof as determined by SEP SCI. THE APPLICANT hereby waives any right it may have for a spoliation order against SEP SCI in the event that SEP SCI takes possession of any goods. The credit will be passed after considering cost of collection

13. **Responsibility for losses, damages or delays**

13.1 SEP SCI will not be in any way responsible for losses; consequential losses; damages or delays sustained by THE APPLICANT, irrespective of whether this is caused by or arising from any error; discrepancy; defect on specifications; measurements or other instructions; natural disasters, unavoidable accidents of any kind, acts of the State's enemies, riots, lockouts, cessation of labour, transport delays, shortened hours of labour, insurrection, war, the imposition of any trade boycotts or sanctions of trade restrictions by any government, authority, company or organization or person or persons, whether within the Republic of South Africa or anywhere else, or any other cause or contingency whatsoever beyond the control of SEP SCI.

13.2 SEP SCI provides no guarantees or warranties (whether express or implied) as to the suitability of any goods for any purpose for which they are required.

14. **Defaulting in payment**

In the event of THE APPLICANT defaulting in making payment of any amount that has become due and owing, then the full balance outstanding (whether due or not) will immediately become due and payable without notice to THE APPLICANT.

15. **Interest on overdue accounts**

SEP SCI shall be entitled to charge THE APPLICANT interest at the rate of **2%** (two percent) per month from the moment any debt becomes overdue, provided however that nothing contained herein shall be interpreted as SEP SCI affording THE APPLICANT any indulgence to make payment after due date.

16. **Proof of Claims**

A certificate signed by a manager or any director of SEP SCI - whose position and signature shall not be necessary to prove - reflecting the amount owing by THE APPLICANT to SEP SCI, in respect of any credit facilities granted to THE APPLICANT relating to THE APPLICANT'S dealings with SEP SCI, and of the fact that such amount is due, owing and unpaid shall be considered as adequate proof – on its mere production – of the outstanding amount for the purpose of any action (whether by way of provisional sentence or otherwise), proof of debt on insolvency or for any purpose whatsoever where the amount of such claims is required to be established, and it shall rest with THE APPLICANT to prove that such amount is not owing and/or due and unpaid.

17. **Consent to jurisdiction**

Notwithstanding the amount which may at any time be owing by THE APPLICANT to SEP SCI, the parties do hereby consent, in terms of Section 45 of the Magistrates Court Act (No 32 of 1944 as amended), to the Jurisdiction of the Magistrate's Court for the determination of any action or proceeding which may be brought by SEP SCI against THE APPLICANT arising out of any transaction between the parties, it being recorded that SEP SCI shall be entitled, but not obliged, to bring any action or proceeding in the said court.

18. **Recovery of legal /collection costs**

Should SEP SCI instruct its attorneys or collection agent to collect any overdue amounts, or to take any action against THE APPLICANT in the implementation or protection of SEP SCI'S rights, SEP SCI shall be entitled to the recovery of all legal or collection costs arising there from, on the scale as between attorney, agent or collection agency and own client.



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19. **Non-waiver of rights**

Any condonation of any breach of any of the provisions hereof or other act or relaxation, indulgence, or grace on the part of SEP SCI shall not in any way operate as or be deemed to be a waiver by SEP SCI of any rights under this contract or be construed as a novation thereof.

20. **Severability of clauses**

Each clause of these conditions of sale is severable, the one from the other and if any one or more clauses are found to be invalid or unenforceable, that clause/clauses shall not affect the balance of these conditions of sale, which shall remain of full force and effect.

21. **Entire agreement**

This contract contains the entire agreement between the parties and any other terms thereof whether express or implied or excluded here from and any variations, cancellations or additions to this contract shall not be of any force or effect unless reduced to writing and signed by the parties or their duly authorized signatories. The agreement shall be governed by the laws of the Republic of South Africa. THE APPLICANT and THE SURETY / SURETIES, by their signatures hereunder, confirm that the information submitted in this application is true and correct in all respects and that they are entirely familiar with the terms and conditions contained herein.

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