

ATLAS TRADING & SHIPPING

A division of Grindrod Trading (Pty) Limited
Reg. No. 2008/014252/07
Vat No. 4100250358

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ATLAS TRADING & SHIPPING, A DIVISION OF GRINDROD TRADING (PTY) LTD TERMS AND CONDITIONS OF SALE

1 DEFINITIONS AND INTREPRETATION

1.1 In these Conditions the words defined shall have the meanings assigned to them hereunder:

1.1.1 **"the Buyer"** - the person, partnership, firm, association, company or close corporation or other entity who applies for credit and/or purchases a Commodity, or procures a service, from the Company;

1.1.2 **"the Company"** - Atlas Trading & Shipping, a division of Grindrod Trading (Pty) Ltd (Registration number 2008/014252/07);

1.1.3 **"Commodity"** - the goods sold by the Company to the Buyer from time to time;

1.1.4 **"these Conditions"** - these Terms and Conditions of Sale;

1.1.5 **"Consumer Protection Act"** - the Consumer Protection Act 68 of 2008, and the regulations thereunder, as amended from time to time;

1.1.6 **"Contract"** - an agreement, whether verbal or written or a combination thereof, concluded between the Company and the Buyer for the sale and purchase of a Commodity, or for the provision and procurement of a service;

1.1.7 **"National Credit Act"** - the National Credit Act 34 of 2005, and the regulations thereunder, as amended from time to time;

1.1.8 **"SAGAS"** - the South African Grain Arbitration Services Association;

1.1.9 **"SAGOS v.8"** - version 8 (effective 1 March 2008) of the S.A. Contract For Grain, Pulses and Oilseeds and Products Derived Therefrom (Approved by Animal Feed Manufacturers Association, Grain Silo Industry, Grain South Africa, National Chamber of Milling, S A Cereals and Oilseeds Trade Association).

1.2 Unless inconsistent with the context, words relating to any gender shall include the other genders, words relating to the singular shall include the plural and vice versa and words relating to natural persons shall include associations of persons having corporate status by statute or common law.



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Directors: CB Cameron AF Stewart TW Uys



- 1.3 The *contra proferentem* rule (i.e. the rule of construction that a contract shall be interpreted against the Party responsible for the drafting or preparation of the contract) shall not apply in relation to the interpretation of these Conditions.

2 CONCLUSION OF CONTRACT

- 2.1 Upon agreement being reached between the Company and the Buyer, whether verbally (including by telephone) or in writing (including by e-mail), as to the essential terms of a sale of a Commodity by the Company to the Buyer, a Contract shall be deemed to have been concluded between the Buyer and the Company in respect of that Commodity.
- 2.2 If the acceptance of an offer to conclude a Contract is communicated by email, agreement between the Company and the Buyer shall be deemed to have been reached when the relevant email is received by or sent from (as the case may be) the Company's email server, as reflected in the Company's relevant records and logs.
- 2.3 The terms of a Contract concluded verbally or by email, shall be recorded on a numbered Contract document, signed and forwarded by the Company to the Buyer who shall forthwith on receipt thereof sign the numbered Contract document and send a copy to the Company by email or telefax and simultaneously dispatch the signed original by courier to the Company's physical address, it being recorded that a failure by the Buyer to comply with the provisions of this sub-clause shall constitute a breach of the Contract, but shall have no effect on the validity of the Contract.

3 TERMS OF CONTRACT

- 3.1 These Conditions and SAGOS v.8 shall be applicable to each Contract and shall be deemed to be incorporated therein regardless of whether specific reference is made thereto at the time of conclusion of such Contract, provided that if there is any conflict:
- 3.1.1 between any provision in these Conditions or SAGOS v.8 and any other provision in the Contract, the latter provision shall prevail to the extent of such conflict; and/or
- 3.1.2 between any provision in SAGOS v.8 and any provision in these Conditions, the latter provision shall prevail to the extent of such conflict, it being further recorded that where an issue is dealt with in a clause in these Conditions, the provisions of such clause will apply to the exclusion of any clause in SAGOS v.8 having the same or a similar heading.
- 3.2 Where delivery of a Commodity is to be effected in instalments, a separate and distinct contract of sale shall be considered to exist in respect of the Commodity forming the subject matter of each instalment.
- 3.3 No understandings or agreements between the parties, and no warranties or representations made by or on behalf of the Company, shall be binding and enforceable, except as are embodied in the Contract (incorporating these Conditions and SAGOS v.8), which shall constitute the sole agreement between the parties relating to the subject matter thereof. It is recorded that unless the parties agree in writing specifically to the contrary, any standard trading conditions of the Buyer shall not apply to the Contract.

4 DELIVERY

4.1 The Commodity shall be delivered in such manner as may be expressly agreed between the Company and the Buyer in terms of the Contract.

4.2 Delivery to:

4.2.1 any person purporting to be an employee or agent of the Buyer; or

4.2.2 a consignee nominated by the Buyer; or

4.2.3 any carrier appointed by the Buyer;

shall constitute delivery to the Buyer.

4.3 Should the Buyer for any reason fail to accept or take delivery of the Commodity upon tender thereof by or on behalf of the Company, then the risk in and to the Commodity shall be deemed to have passed to the Buyer upon such tender, and all storage and other actions undertaken by the Company in respect of the Commodity thereafter shall be deemed to have been carried out on behalf of the Buyer who shall be liable for all additional costs which may be incurred by the Company in respect of the Commodity including, without limitation, those for storage, interest, handling and transport. The Company shall not be obliged to release the Commodity to the Buyer if the latter has not reimbursed it in respect of all such additional costs.

4.4 Unless the price of a Commodity is expressly recorded as being inclusive of delivery costs, the Buyer shall be liable for the costs of delivery of the Commodity, and if the Company agrees to arrange for the transportation of a Commodity (or other goods) at the Buyer's request, it shall do so only as agent for and on behalf of the Buyer.

4.5 The Company shall have the right, but shall not be obliged, unless it has specifically undertaken to do so in writing, to insure the Commodity in transit, and whenever so insured, shall recover the cost of insurance from the Buyer.

4.6 A delivery note or other document evidencing delivery of the Commodity in terms of the Contract signed or counter-signed by the Buyer, or any person purporting to be an employee or agent of the Buyer, or any consignee or carrier nominated or appointed by the Buyer, shall for all purposes be deemed to be accurate in all respects and shall be binding on the Buyer as confirmation that the Commodity reflected in such delivery document has been properly and completely delivered to the Buyer.

5 PAYMENT

5.1 Save in the case of manifest error, the price of any Commodity shall be as recorded in the Contract.

5.2 Unless otherwise agreed in writing, the purchase price of the Commodity and all other amounts payable by the Buyer, and all disbursements made by the Company for and on behalf of the Buyer, including without limitation, storage charges, transport charges and handling charges, in terms of each Contract shall be payable by the Buyer to the Company prior to upliftment or delivery, provided that in respect of any order for a Commodity, the Company may, in its discretion, require security for the payment of the purchase price, or any part thereof, by way of a letter of credit or other security acceptable to the Company.

- 5.3 All payments shall be effected free of deduction and set-off by way of electronic transfer into the Company's bank account reflected on the relevant invoice.
- 5.4 If the Company accepts any post-dated cheque, promissory note or other bill of exchange from the Buyer in respect of any indebtedness of the Buyer, then the acceptance by the Company of such post-dated cheque, promissory note or bill of exchange shall be without prejudice to the Company's rights in terms of any Contract or according to law. The risk in any cheque or other negotiable instrument or payment sent by the Buyer by post or any other means of delivery shall remain with the Buyer until such cheque or instrument has been received by the Company and deposited into the latter's bank account.
- 5.5 If any amount payable by the Buyer is not paid on due date, then the full amount then owing by the Buyer (whether due or not) shall immediately become due and payable, without prior notice to the Buyer, and the Buyer shall be liable for interest thereon at 2% above the publicly quoted prime overdraft interest rate charged by The Standard Bank of South Africa Limited from time to time on monies lent and advanced on unsecured overdraft, calculated and compounded monthly in arrear from the due date to date of payment, provided that if the National Credit Act applies and such rate exceeds the highest permissible rate in terms thereof, then the latter rate will apply.
- 5.6 A certificate signed by any director of the Company (whose appointment need not be proved) reflecting the amount owing by the Buyer to the Company, and of the fact that such amount is due, owing and payable, shall be *prima facie* proof of the facts therein stated for the purpose of any action (whether by way of provisional sentence or otherwise), proof of debt on insolvency or liquidation, or any other purpose where the amount of such claim is required to be established.
- 5.7 All payments which are due by the Buyer to the Company shall be allocated firstly towards payment of accrued interest, then in reduction of legal costs which may have arisen, then in payment of all storage, transport and other charges, and finally in reduction of the capital amount then owing or balance thereof, as the case may be.

6 SUSPENSION OF DELIVERIES

- 6.1 Without prejudice to any other rights that the Company may have in terms of these Conditions or according to law, if any amount due by the Buyer to the Company is not paid on due date or if the Buyer is in breach in terms of clause 9, the Company shall have the right to suspend all further deliveries of any Commodity to the Buyer and to suspend any Contracts already concluded, and the Buyer shall have no claim against the Company as a result of any such suspension.
- 6.2 The Company shall also have the right to suspend any delivery under any Contract at any time (without prejudice to any other rights that it may have) if in its sole discretion it considers that:
- 6.2.1 the amount owing by the Buyer (whether due or not) has reached the limit to which it is prepared to allow the Buyer credit; or
- 6.2.2 the Buyer's financial position has deteriorated; or
- 6.2.3 the Buyer is no longer creditworthy.

7 QUALITY

- 7.1 Unless agreed to the contrary between the Company and the Buyer in the Contract, if the Commodity is carried by sea, the certificate as to quality issued by an independent surveyor at the loadport at the place of original supply shall be final and binding on the parties, save to the extent that any damage is sustained by the Commodity as a result of the negligence of the Company during the course of the voyage.
- 7.2 Without prejudice to any other provision of the Contract, the Buyer shall determine the quality of the Commodity before use or storage so as to establish whether it conforms to the agreed specifications.

8 PASSING OF OWNERSHIP AND RISK

- 8.1 Until such time as the Buyer has paid the purchase price of the Commodity sold, and all other amounts due by the Buyer, in full, the ownership of, and all rights in and to any such Commodity shall remain vested in the Company.
- 8.2 Subject to the provisions of clause 4.3, the risk in and to the Commodity shall pass from the Company to the Buyer on delivery notwithstanding that ownership will not pass to the Buyer until the purchase price has been paid in full.

9 DEFAULT

- 9.1 In the event of the Company failing to complete deliveries or to make the Commodity available for delivery to by the Buyer by the last day of the delivery period stipulated in the Contract, the Company shall be deemed to be in default in respect of the quantity not delivered in terms of the Contract (the “**shortfall**”) and shall reimburse to the Buyer, upon demand therefor, any amounts already paid to it in respect of such shortfall, and the Buyer may, after giving prior written notice to the Company:
- 9.1.1 purchase against such shortfall, the Company to make good the difference between the purchase price under the Contract and the market price paid, if higher; or
- 9.1.2 claim damages equivalent to the difference between the price agreed in the Contract and the market price for the shortfall on the date of default, if higher.
- 9.2 In the event of the Buyer repudiating the Contract, or not accepting or taking delivery of the Commodity by the last day of the delivery period stipulated in the Contract, the Company may, without prejudice to any other remedy it may have in terms of these Conditions or at law, at its option after having given prior written notice to the Buyer:
- 9.2.1 sell the Commodity at the market price, the Buyer being liable to compensate the Company for the difference between the purchase price under the Contract and the market price achieved, if lower, or
- 9.2.2 claim damages equivalent to the difference between the price agreed in the Contract and the market price on the date of default, if lower.
- 9.3 For the purposes of sub-clauses 9.1 and 9.2 above, the date of default shall be the first business day following the expiry of the delivery period stipulated in the Contract. When an extension of the delivery

period has either been claimed under clause 12 or agreed, the date of default shall be the first business day following the expiry of the extension period.

- 9.4 All damages in terms of sub-clauses 9.1 and 9.2 above are to be calculated on the mean purchase price payable under the Contract.
- 9.5 Without prejudice and in addition to any other rights that it may have in terms of these Conditions and/or at law, the Company shall be entitled to cancel any Contract and/or any part thereof subsisting with the Buyer and to claim return of the Commodity sold thereunder, or to claim from the Buyer immediate payment of any monies due by the Buyer to the Company notwithstanding any earlier agreement for credit, whether same is due for payment or not, if:
- 9.5.1 the Buyer fails to pay on the due date for payment thereof any amount due to the Company under any Contract;
- 9.5.2 any cheque, promissory note or bill of exchange given to the Company in respect of any indebtedness of the Buyer under any Contract is dishonoured by non-payment;
- 9.5.3 an application is made or a resolution is passed for the provisional or final sequestration or liquidation of the Buyer's estate or placing it under judicial management, or if the Buyer becomes subject to any bankruptcy or business rescue procedures or proceedings;
- 9.5.4 the Buyer commits any act of insolvency in terms of section 8 of the Insolvency Act No 24 of 1936;
- 9.5.5 the Buyer enters into any compromise with its creditors generally; or
- 9.5.6 the Buyer fails to satisfy any judgment granted against it within seven (7) days after date of judgment.
- 9.6 If the Company claims the return of any Commodity in terms of sub-clause 9.5, it shall, in addition to any other rights that it may have under the Contract and/or at law, be entitled to take possession of such Commodity as has not been paid for in full and in respect of which payment is due, in which event the Company shall have the right (but not be obliged) after giving written notice to the Buyer, to sell the Commodity at best against the Buyer, and such sale shall, if for an amount less than the unpaid price of the Commodity specified in the Contract, establish the default price. The Buyer shall pay damages to the Company equivalent to the difference between the unpaid price and the default price established as aforesaid, plus all costs incurred by the Company in taking possession of and selling the Commodity, including, without limiting the generality of the foregoing, the costs of transporting the Commodity and legal costs.
- 9.7 Subject always to the provisions of these Conditions, a party shall be entitled to be reimbursed by the defaulting party for any proved additional expenses and legal costs on the attorney and client scale which arise directly and naturally in the ordinary course of events from the defaulting party's repudiation or breach of a Contract.

10 LIMITATIONS OF AND EXCLUSIONS FROM LIABILITY

- 10.1 If any Commodity is defective and if, notwithstanding the provisions of these Conditions, the Company is held to be liable to the Buyer in respect of such defective Commodity, the Company may at its option decide either to:
- 10.1.1 replace the defective Commodity; or
- 10.1.2 cancel the sale and reimburse the Buyer in respect of the purchase price paid by the Buyer for such Commodity, against return of the Commodity to the Company,
- provided that in all cases the Company's liability to the Buyer shall be limited to the price of the Commodity paid by the Buyer.
- 10.2 The Buyer acknowledges that the Company is not the manufacturer or producer of the Commodity; and notwithstanding that the Company will use all reasonable endeavours to procure that the Commodity supplied to the Buyer is in accordance with the contractual specifications recorded in the Contract between the parties; unless it is expressly recorded in a written agreement signed by a duly authorised representative of the Company, the Company does not warrant or represent that the Commodity is fit for any particular purpose (whether or not that particular purpose is known to the Company), and no warranties or representations regarding any Commodity shall be binding on the Company.
- 10.3 In respect of any services rendered by the Company, including but not limited to storage and transportation, the Company shall not be liable for any loss or damage unless the Buyer establishes that such loss or damage was caused by the negligence of the Company or any person for whose acts or omissions the Company is in law responsible.
- 10.4 Save to the extent specifically provided for in clause 9.1 above, under no circumstances shall the Company be liable to the Buyer for any loss of profit, consequential loss, special or indirect damages, including, without limiting the generality of the foregoing, any loss of profit on any subcontract, and/or the cost of any management or staff's time resulting from any involvement with matters arising directly or indirectly from any repudiation or default.
- 10.5 The defences and limits of liability provided for by these Conditions shall apply in any action against the Company whether such action be founded in contract or delict (tort) or otherwise.
- 10.6 The Company hereby stipulates in favour of each and every one of its servants, agents and independent contractors that the Buyer shall have no right of action whatsoever against any such servant, agent and independent contractor in connection with its dealings with the Commodity or in the procurement of any service from the Company, which stipulation is hereby agreed to by the Buyer and is open for acceptance by the said servants, agents and independent contractors for an indefinite period of time.
- 10.7 The Company shall be discharged from all liability and any claim shall be deemed to be waived and absolutely barred, unless:
- 10.7.1 in the case of loss of the Commodity, damage to the Commodity or failure of the Commodity to meet the quality as specified in the contract, however caused, notice in writing is received not

later than twenty-four (24) hours after the time of delivery of the Commodity or the time the Commodity should have been delivered, as the case may be;

10.7.2 in any other case, unless notice in writing is received within seven (7) days after the date of the event giving rise to the claim.

11 CLAIMS BY THIRD PARTIES

11.1 Any contracts in relation to the Commodity concluded by the Buyer with third parties shall include a provision prohibiting the making of any claim against the Company, its servants, agents and independent contractors, and a provision that the Company, its servants, agents and independent contractors shall have the benefit of any rights, defences or liberties in such contracts excluding or limiting the liability of the Buyer in respect of the Commodity as if such provisions were expressly for their benefit.

11.2 The Company hereby authorises the Buyer to contract on its behalf with third parties so as to limit the liability of the Company to potential claimants.

11.3 To the extent that a Buyer contracts with third parties to stipulate in favour of the Company so as to limit the liability of the Company to potential claimants such stipulations are hereby accepted.

11.4 The Buyer warrants that no claim shall be made against the Company by any third party in connection with the Commodity or dealings with them by any third party, and shall indemnify the Company for any loss suffered by the latter in respect of any such claim.

11.5 The Company hereby stipulates in favour of each and every one of its servants, agents and independent contractors that the Buyer warrants that no claims will be made against them in connection with the Commodity by any third party, and that the Buyer shall indemnify each and every one of them against such claims, which stipulation is hereby agreed to by the Buyer and is open for acceptance by the said servants, agents and independent contractors for an indefinite period of time.

12 FORCE MAJEURE

12.1 Except as otherwise provided, each party shall be excused from complying with the terms of the Contract if and to the extent that and for so long as that party proves that:

12.1.1 its failure to perform was caused by an impediment beyond its reasonable control; and

12.1.2 it could not reasonably have been expected to have taken the occurrence of the impediment into account at the time of conclusion of the Contract; and

12.1.3 it could not reasonably have avoided or overcome the effects of the impediment.

12.2 In the absence of proof to the contrary and unless otherwise agreed in the Contract, a party invoking this clause shall be presumed to have established the conditions described in clause 12.1 above in case of the occurrence of one or more of the following impediments:

12.2.1 war (whether declared or not), armed conflict or the serious threat of same (including but not limited to hostile attack, blockade, military embargo), hostilities, invasion, act of a foreign enemy, extensive military mobilisation;

- 12.2.2 civil war, riot, rebellion and revolution, military or usurped power, insurrection, civil commotion or disorder, mob violence, act of civil disobedience;
- 12.2.3 act of terrorism, sabotage or piracy;
- 12.2.4 act of God, plague, pestilence, epidemic, natural disaster such as but not limited to violent storm, cyclone, typhoon, hurricane, tornado, blizzard, earthquake, volcanic activity, landslide, tidal wave, tsunami, flood, damage or destruction by lightning, drought;
- 12.2.5 explosion, fire, destruction of machines, equipment, factories and of any kind of installation, prolonged break-down of transport, telecommunication or electric current;
- 12.2.6 general labour disturbance such as, but not limited to, boycott, strike, and lock-out, go-slow, occupation of factories and premises; or
- 12.2.7 any circumstances of whatsoever nature beyond the control of the party, including, without limiting the generality of the foregoing, the failure of any supplier or carrier to perform, the loss of any vessel, or the theft or loss or destruction of the Commodity forming the subject matter of the Contract.
- 12.3 No party shall be required to fulfil its obligations in respect of the period in which any of the impediments listed above or the consequences thereof impede or prevent it from fulfilling its obligations.
- 12.4 Each party shall provide to the other party written evidence of the impediment within five (5) days of its occurrence and of the relevant remediation steps.
- 13 **SECURITY**
- 13.1 As a 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 Buyer to the Company from whatsoever cause or obligation howsoever arising, the Buyer hereby irrecoverably cedes, pledges, assigns, transfers and makes over to and in favour of the Company all of the Buyer's rights, title, interest, claim and demand in and to all claims of whatsoever nature and description and however arising which the Buyer may now or at any time hereafter have against its trade debtors ("**the Buyer's debtors**").
- 13.2 Should it transpire that the Buyer at any time has ceded or otherwise disposed of any of the right, title and interest in and to any of the Buyer's debtors, then the cession in clause 13.1 shall operate as a cession of all the Buyer's reversionary rights against the prior cessionary. Notwithstanding the terms of the foregoing cession the Buyer shall be entitled to institute action against any of its debtors provided that all sums of money which the Buyer collects from its debtors shall be collected on the Company's behalf and provided further that the Company shall at any time be entitled to terminate the Buyer's right to collect such monies/debts.
- 13.3 The Buyer agrees that the Company shall be entitled at any time or times hereafter:
- 13.3.1 to give notice of such cession to all or any of the Buyer's debtors; and,
- 13.3.2 without prior judgment against or excussion of the Buyer, to redeem the claims of the Buyer against the Buyer's debtors and to apply their proceeds in satisfaction of the amounts then due,

owing and payable by the Buyer to the Company, any surplus recovered, after deduction of all related costs, charges and expenses, to be paid to the Buyer.

13.4 In addition to the security created in terms of sub-clauses 13.1 and 13.2 above, any Commodity paid for in full by the Buyer but remaining in the possession of the Company or any third party instructed by the Company, shall be deemed to be pledged to the Company as security for all moneys whatsoever due to the Company by the Buyer whether relating to that Commodity or not and the Company may, in its sole discretion, dispose of or sell, by private treaty, public auction or otherwise, the Commodity or any part thereof, if any amount owing by the Buyer to the Company becomes due and payable and remains unpaid, provided that such sale or disposal shall be effected only after the expiration of seven (7) days from the Company posting a notice by registered post to the Buyer at its domicilium address referred to in clause 17 below demanding payment of all outstanding amounts.

13.5 The Buyer hereby authorises the Company to effect a sale referred to in sub-clause 13.4 above, the net proceeds thereof, after deducting therefrom all related costs, charges and expenses incurred by the Company, to be applied in reduction or discharge as the case may be, of the Buyer's obligations to the Company without prejudice to the Company's rights to recover from the Buyer any balance that may remain owing to the Company after the exercise of such rights. Should the said net proceeds exceed the full amount of the Buyer's outstanding obligations to the Company, the Company shall pay such excess to the Buyer.

14 **DISPUTE RESOLUTION**

14.1 In the event of any dispute, difference, impasse or deadlock arising between the parties relating to or arising out of any matter to which these Conditions are applicable, the Managing Directors of each of the parties shall forthwith meet to attempt to settle such dispute or difference and, failing such settlement within a period of thirty (30) days of the dispute, difference, impasse or deadlock arising, the same shall be submitted to arbitration in accordance with the provisions of this clause.

14.2 Subject to sub-clause 14.3 below, all disputes, differences, impasses or deadlocks between the parties shall be referred to arbitration in Durban under the SAGAS Arbitration Rules.

14.3 The provisions of this clause shall not preclude either party from seeking urgent relief by way of an interdict or otherwise in any court having jurisdiction over the matter, nor prejudice the Company's rights to pursue any claim for liquidated amounts due to it by the Buyer in the KwaZulu-Natal High Court, Durban, and the Buyer hereby irrevocably submits to such court's jurisdiction and agrees that it shall be liable for all legal costs incurred by the Company in successfully pursuing such a claim on the attorney and client scale as well as collection commission and tracing agents' fees, if any, in respect of the claim.

15 GENERAL PROVISIONS

- 15.1 Any condonation of any breach of any of the provisions of a Contract, or other acts or relaxation, indulgence or grace on the part of the Company shall not in any way operate as, or be deemed to be a waiver by the Company of, any rights under any Contract, or be construed as a novation thereof.
- 15.2 If at any time there is any change in ownership of the Buyer's business, or should the Buyer be a company or close corporation, any change in shareholding or change of members' interests, without the prior approval of the Company, then all amounts then owing by the Buyer, whether due or not, will immediately be due and payable by the Buyer to the Company, and in addition, the Company shall be entitled to exercise the rights accorded to it in terms of clauses 6 and 9 which shall apply *mutatis mutandis*.
- 15.3 The Contract shall be governed by and interpreted in accordance with the laws of the Republic of South Africa.
- 15.4 The Company shall not be bound by any oral statements, recommendations, figures, advices, formulae, specifications, prices quoted, acceptances or representations unless they are in writing and signed by a duly authorised representative of the Company.
- 15.5 No variation or consensual cancellation of these Conditions or any Contract shall be binding upon the Company unless in writing and signed by a duly authorised representative of the Company.
- 15.6 The Company shall, at any time, in its sole discretion, be entitled to cede all or any of its rights in terms of any Contract and/or any suretyship given to it for the obligations of the Buyer, without prior notice to the Buyer or the surety.

16 NATIONAL CREDIT ACT AND CONSUMER PROTECTION ACT

If any of the provisions of the National Credit Act or the Consumer Protection Act are applicable in relation to any transactions between the Company and the Buyer incorporating these Conditions, then:

- 16.1 any provision of these Conditions which may be rendered unlawful by any applicable provisions of such Acts shall be deemed to have been severed from these Conditions to the extent of such unlawfulness;
- 16.2 these Conditions shall not exempt the Company from any liability which may not lawfully be excluded in terms of such Acts; and
- 16.3 these Conditions shall not be construed as depriving the Buyer of any right that the Buyer may have in terms of any applicable provisions of such Acts.

17 DOMICILIUM

The Buyer chooses as its *domicilium citandi et executandi* the physical address most recently provided by the Purchaser to the Company in writing, to which address all notices may be given to it in writing by prepaid registered post or delivery by hand.

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 Directors: CB Cameron AF Stewart TW Uys

