

Terms and Conditions of Sale

THE APPLICANT or its duly authorised agent does hereby apply for credit facilities with REDITRON (PTY) LTD and in consideration thereof THE APPLICANT does hereby accept the following terms and conditions:

1. Credit Terms

1.1 THE APPLICANT agrees that any amount reflected in a Tax Invoice shall be due and payable unconditionally if the customer is a Credit Approved Customer, within 7, 14 or 30 days from the end of the month in which a Tax Invoice has been issued by REDITRON. Settlement is affected only on receipt of EFT, Credit Card, Debit Card, Cash or Direct deposit and shall be made to REDITRON free of exchange and without deductions of any nature. Any credit facilities granted to THE APPLICANT by REDITRON is entirely at the discretion of REDITRON and may be withdrawn at any time.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 REDITRON, 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 REDITRON 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(s) 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.

1.3 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.

1.4 Where THE APPLICANT has not used a facility under this agreement for 12 (twelve) months, THE APPLICANT will be required to re-apply for such a facility.

2. Change of Address

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

3. Change of Ownership

THE APPLICANT undertakes to notify REDITRON, in writing, within 20 (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 REDITRON.

4. Domicilium

THE APPLICANT and the signatory hereto chooses Domicilium Citandi et Executandi (in other words, the address at which the Applicant and the signatory will accept all notices, legal documents and the likes, 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 REDITRON 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 APPLICANT'S in terms of this agreement.

5.1.2 REDITRON 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.

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5.1.3 If THE APPLICANT fails to meet his/her/its commitments to REDITRON, REDITRON may record THE APPLICANT'S non-performance with credit bureaus, credit information agents, credit insurance companies or other creditors of THE APPLICANT.

5.2 REDITRON is required to collect, process and share THE APPLICANT'S personal information. THE APPLICANT'S personal information is collected and processed by REDITRON'S staff, representatives and sub-contractors and REDITRON 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 REDITRON has collected, processed and shared.

6. Pricing Increments

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

6.2 REDITRON's quotations are valid for the period indicated thereon and upon expiry of the validity period, unless the assumptions and input costs, that were used to calculate the price reflected on the quote, change and result in an increased cost to REDITRON in delivering services, REDITRON shall have the right to re-negotiate the price of the goods or services; the changed assumptions are to be material changes that have a material effect on the price. The new pricing will be concluded by written mutual agreement between the parties.

6.3 The price may include a delivery fee for delivery of the goods to THE APPLICANT.

6.4 Should a legitimate error be made by REDITRON's employee, agent, servant in relation to any price quoted to THE APPLICANT, THE APPLICANT shall be notified of any price change.

7. Valid Orders

7.1 In the event of any order being given to REDITRON 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 authorised 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 Orders placed by THE APPLICANT for REDITRON's goods or services, shall be made in writing, alternatively they may be placed telephonically and confirmed in writing, to the nominated domicilium and/or email address of REDITRON.

7.3 In the event that REDITRON does not have stock of goods which have been purchased, REDITRON shall procure the same or similar goods from an alternative source at the same price subject to THE APPLICANT's consent; REDITRON shall not be liable for shortage of stock in circumstances that are beyond the control of REDITRON.

8. Delivery

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

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

8.3 Whilst REDITRON 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 REDITRON 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 REDITRON'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 REDITRON. The Post Office/South African Transport Services or Road Carrier shall act as the agent of THE APPLICANT.

8.5 In the event that REDITRON makes delivery of the goods to THE APPLICANT in instalments, each instalment shall be deemed to be the subject of a separate contract and non-delivery or delay in delivery of any such instalment shall not affect the balance of the contract or entitle THE APPLICANT to cancel the contract.

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8.6 When goods are delivered in accordance with 8.5 above, payments relating to separate deliveries shall be paid as agreed between REDITRON and THE APPLICANT, and payment by THE APPLICANT shall not be postponed until such times as all the goods ordered have been delivered.

8.7 If THE APPLICANT fails to take delivery of the goods ordered due to a direct /indirect act/omission by THE APPLICANT, its employees or agents, then the risk in the goods shall immediately pass to THE APPLICANT and THE APPLICANT shall be liable to pay REDITRON the reasonable costs of storing, insuring and the handling of goods, until delivery takes place.

8.8 For Exports Delivery, terms are EXW ("Ex Works", REDITRON Facility) Incoterms® 2010 (unless differently stated on the REDITRON Invoice):

9. Warranties and Repairs

9.1 Goods are guaranteed according to either REDITRON'S specific warranties, or the original Manufacturer's warranties. Where indicated certain goods may be sold to THE APPLICANT on the basis of REDITRON 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 REDITRON be faulty or require return for credit and where a warranty is applicable, THE APPLICANT shall contact REDITRON within fourteen (14) days from the goods becoming defective and arrange for the goods to be returned to REDITRON, 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 REDITRON.

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 REDITRON are not covered in any warranties.

9.5 Should REDITRON 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 REDITRON may be sold to defray costs if such repair items are not collected within 90 days of such repair being carried out.

10. Returns and Refunds

10.1 All and any returns and/or refunds shall be determined strictly with REDITRON's Terms and Conditions of the returns policy as contained herein.

10.2 No exchange, credit or refund will be done without the original invoice being presented to REDITRON.

10.3 Goods returned for credit or refund must be returned in the original condition and original packaging and are to be returned within 10 days of delivery. All goods returned that are repackaged in the original packaging are subject to a reasonable handling fee in respect of any consumption or depletion thereof.

10.4 The customer acknowledges that the right to return the goods shall be limited to REDITRON's discretion, in the event that the goods are partially or entirely disassembled, physically altered, permanently installed, affixed, attached, joined or added to, blended or combined with, or embedded within, other goods or property.

10.5 All freight costs will be for the customer's account unless agreed otherwise.

10.6 It is further agreed that no goods will be accepted for return/exchange and/or refund by REDITRON after the lapse of six months from date of purchase.

10.7 All electronic goods will be tested before any exchange, credit or refund will be issued.

10.8 REDITRON will not be held liable for any loss or costs incurred due to the failure of a product once installed or for any damages suffered by the customer or a third party due to the malfunction of products purchased where the product has been materially altered or has been used contrary to any instructions given by REDITRON.

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10.9 Any damage caused by abuse, misuse, unauthorized modifications, incorrect installation, insect infestation, liquid lightening, power surges, any acts of God or force majeure or tampering will not be covered by REDITRON.

10.10 All faulty goods returned within six months of purchase by the consumer will be refunded, replaced or repaired at the customer's election (subject to points 10.4, 10.5, 10.6, 10.7, 10.8, 10.9 and 10.10).

11. Copyright

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

12. Reservation of Ownership

12.1 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 REDITRON. REDITRON 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 REDITRON. THE APPLICANT hereby waives any right it may have for a spoliation order against REDITRON in the event that REDITRON takes possession of any goods.

12.2 Further to 12.1 above, goods in possession of THE APPLICANT bearing REDITRON's name, trademarks and labels, shall be deemed to be those for which payment has not yet been made, and should any breach of these terms occur, may be repossessed by REDITRON.

12.3 In the event of THE APPLICANT processing the goods before payment is made in full, REDITRON shall be considered a manufacturer and shall directly acquire sole title to the newly produced product. If the processing involves other materials, REDITRON shall acquire joint title to the newly produced product in the proportion to the value of the goods, as invoiced.

12.4 Before payment is made in full and upon request by REDITRON, THE APPLICANT shall provide all necessary information regarding the inventory of the goods. Furthermore, upon request by REDITRON, THE APPLICANT shall identify on the packaging REDITRON's title of ownership of the goods and shall notify THE APPLICANT of assignment of its claims to REDITRON.

13. 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.

14. Interest on Overdue Accounts

REDITRON 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 REDITRON affording THE APPLICANT any indulgence to make payment after due date.

15. Proof of Claims

A certificate signed by a manager or any director of REDITRON - whose position and signature shall not be necessary to prove - reflecting the amount owing by THE APPLICANT to REDITRON, in respect of any credit facilities granted to THE APPLICANT relating to THE APPLICANT'S dealings with REDITRON, 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.

16. Payment to REDITRON

16.1 All payments shall be made to REDITRON's place of business from where the goods were ordered. In the event of any payments being mislaid or transferred to the incorrect banking account THE APPLICANT shall still be liable to REDITRON for payment.

16.2 Should REDITRON at any time advise THE APPLICANT of any change to REDITRON'S banking account details THE APPLICANT shall confirm such change with a Manager of REDITRON before effecting any further payments, provided however that nothing contained herein shall be interpreted as obliging REDITRON to afford THE APPLICANT any such indulgence to effect payment after due date.

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16.3 THE APPLICANT shall fully insure the goods purchased from REDITRON against loss or damage, until the purchase price has been paid in full by THE APPLICANT. Pending payment to REDITRON for goods purchased, all benefits in terms of the insurance relating to such goods are ceded to REDITRON.

16.4 Any discount offered or allowed by REDITRON to the customer is always subject to payment reflection in REDITRON's bank account within the agreed terms, failing which any discount received falls way.

17. Responsibility for Losses, Damages or Delays

17.1 REDITRON 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 organisation 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 REDITRON.

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

18. Damages in Transit

18.1 Notice of claims arising out of damage in transit must be lodged by THE APPLICANT directly with the carrier, in the event of a carrier being appointed as envisaged in clause 8.4, within the notification period specified in the contract of carriage and REDITRON shall be provided with a copy of the notice.

18.2 In the event of claims arising out of damage in transit THE APPLICANT undertakes to inspect goods upon delivery for any damage or defect which may have occurred in transit and to inform the driver and REDITRON immediately during the offloading process of the extent and nature of the damage in transit.

19. Arbitration

19.1 REDITRON and THE APPLICANT may agree to refer any dispute arising from or in connection with this agreement to arbitration, which arbitration shall be final and binding on both REDITRON and THE APPLICANT and shall only be subject to Review by the High Court if one of the established grounds for review exist and under no circumstances shall the arbitrator's decision be appealed to the High Court or any other body.

19.2 When REDITRON and THE APPLICANT have agreed to refer the matter to arbitration, in the interests of a speedy and cost effective resolution of the dispute, a short form or expedited form of arbitration shall be adopted and the rules of the arbitration shall not require that any party prepare and file any documents in a form identical to or similar to that of Court pleadings and Heads of Argument. This informality shall not detract from the onus to commence and the burden of proof which shall follow the High Court practice in this respect.

19.3 The arbitrator must be a person agreed upon by the parties and shall at least hold a tertiary qualification in the technical field of the dispute, except where the dispute relates predominantly to the interpretation of this agreement or any law, regulation, or by-law, in which case the appointed arbitrator shall have at least 10 years practical experience as an attorney in private practice or as an advocate of the High Court.

19.4 Failing the agreement on the appointment of an arbitrator or the rules of the arbitration, an arbitrator must be appointed by the Arbitration Foundation of South Africa, who shall then finally resolve the dispute in accordance with the rules of the Arbitration Foundation of South Africa.

20. Consent to Jurisdiction

Notwithstanding the amount which may at any time be owing by THE APPLICANT to REDITRON, 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 REDITRON against THE APPLICANT arising out of any transaction between the parties, it being recorded that REDITRON shall be entitled, but not obliged, to bring any action or proceeding in the said court.

21. Recovery of Legal/Collection Costs

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Should REDITRON 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 REDITRON'S rights, REDITRON 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.

22. Cession of Book Debts

22.1 THE APPLICANT does hereby irrevocably cede, pledge, assign, transfer and make over unto and in favour of REDITRON all of its rights, title, interest, claim and demand in and to all book debts of whatsoever nature and description and howsoever arising which THE APPLICANT may now and at any time hereafter have against all and any persons, companies, firms, partnerships, associations, syndicates and other legal persons whomsoever THE APPLICANT'S debtors without exception as a continuing covering security for the payment due or at any time hereafter be or become owing by THE APPLICANT to REDITRON.

22.2 Should it transpire that THE APPLICANT at any time has entered into prior deeds of cession or otherwise disposed of any of the right, title and interest in and to any of the debts which will from time to time be subject to this cession then this cession shall operate as a cession of all THE APPLICANT'S reversionary rights. Notwithstanding the terms of the foregoing cession, THE APPLICANT shall be entitled to institute action against any of its debtor provided that all sums of money which THE APPLICANT collects from its debtors shall be collected on REDITRON'S behalf and provided further that REDITRON shall at any time be entitled to terminate THE APPLICANT'S right to collect such monies/debt.

22.3 THE APPLICANT shall be obligated to deliver all relevant information in documentation form or otherwise to REDITRON upon demand to enable REDITRON to claim monies owed to THE APPLICANT from third parties.

22.4 THE APPLICANT shall not cede its rights nor assign its obligation in terms hereof without REDITRON'S prior written consent thereto.

22.5 REDITRON shall at any time in its sole discretion be entitled to cede all or any of its rights in terms of this application for credit facilities including all terms and conditions to any third party with prior notice to THE APPLICANT.

23. 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 REDITRON shall not in any way operate as or be deemed to be a waiver by REDITRON of any rights under this contract or be construed as a novation thereof.

24. 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.

25. 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 authorised 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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