

6 Purpose

The Loan shall be utilised by the Borrower as follows:

6.1 the amount in clause 1.1 of this Part A shall be utilised to fund the following requirements of the Borrower:

6.1.1 working capital requirements; and

6.1.2 general business growth activities and requirements;

6.2 the Additional Amount in clause 1.2 of this Part A shall be utilised by the Borrower to cater for capitalised interest in terms of clause 1.2 above.

6.3 The Bank shall not, however, be under any obligation to verify or monitor that the Borrower will utilise the Loan for the aforesaid purpose.

7 Suspensive Conditions

7.1 The Approved Amount is to be disbursed into your Current Account (account number < > held in the books of the Bank's < > branch) on the date of fulfilment of the suspensive conditions to our satisfaction.

7.2 Use of the Approved Amount is subject to you having fulfilled the following suspensive conditions to our satisfaction:

7.2.1 that the Agreement has been signed by the Borrower;

7.2.2 that the Collateral to be furnished in terms of clause 8, has been duly and properly furnished;

7.2.3 that the reference checks on the Borrower have been conducted and the outcome of such reference checks are satisfactory to the Bank.

8 Collateral

As Collateral for the Borrower's indebtedness arising in terms of this Agreement, the Bank currently holds and further requires the following Collateral from the Collateral Providers:

8.1 Guarantee in the name of _____

8.2 Guarantee in the name of _____

9 Special Conditions

9.1 All Revenue must pass through your Current Account.

9.2 If your Current Account is closed for any reason, you will be required to open and maintain or nominate another current account held in the books of the Bank for the purposes of this Loan and complete a new Repayment Authorisation in respect of the new current account.

9.3 For the purposes of clause 4 above, Repayments will be debited to your Current Account or, in the event that your Current Account is closed, the current account opened and maintained or nominated in terms of clause 9.2 of this Part A.

9.4 You may dispute (i.e. query) any Repayment debited to your Current Account by sending us written notice of your query within 30 (thirty) Days of a Repayment. If such Repayment debited to your Current Account was not on account of Revenue, the Bank shall credit your Current Account with the amount of such Repayment and the outstanding balance will be increased with the amount refunded to you.

9.5 You may not without our prior written consent, which will not be unreasonably withheld:

9.5.1 cease carrying on business; and/or

9.5.2 change the nature of your business; and/or

9.5.3 materially change your accounting policies; and/or

9.5.4 become guarantor for the debts of, give any indemnity on behalf of, or make yourself liable in any way for the debts of, any other person/entity; and/or

9.5.5 incur further liabilities in respect of leases or capital expenditure; and/or

9.5.6 pledge, cede, mortgage or otherwise encumber or further encumber any of your movable or immovable assets to secure any liability; and/or

9.5.7 sell or otherwise dispose of or attempt to sell or dispose of any of your assets, except in the ordinary course of your business.

10 Further Conditions

10.1 At our written request, within the period provided for in such request, you must provide us with:

10.1.1 your annual financial statements;

10.1.2 your contingent liability details and any other reasonably required information of, or relating to, you and/or any Guarantor for this Agreement, signed in each case by you, the Guarantor, auditors, directors or other persons that we consider acceptable;

10.1.3 management accounts, including a balance sheet, an income and expenditure statement (reflecting both the month and year-to-date figures) and a cash flow statement. The management accounts must include a clause stating that they are a true reflection of the state of the business as at the date of the management accounts and this clause must be signed by you.

This Agreement must be signed by no later than the < >.

This Agreement is subject to the suspensive conditions contained in this Agreement and a credit assessment conducted by us on you, based on the information provided by you when you applied for this Loan, and on information obtained by us from third parties with your consent as at the Date of Issue. We have the right to review this Part A at any time after the Date of Issue, and to reassess your application, if you provided incomplete or incorrect information or if additional information is disclosed by you to us or obtained by us after the Date of Issue, which information is material and relevant to the credit assessment or which may have a material impact on this Part A.

Yours sincerely

The Standard Bank of South Africa Limited,
acting through its Personal and Business Banking division

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on
_____ at _____ who warrants his/her authority.



Acceptance by the Borrower

We confirm that:

- 1 we understand our rights and obligations, and the risks and costs of the Loan;
- 2 we can refer any further questions that we may have to the Bank;
- 3 we are aware of the importance of all the wording printed in bold;
- 4 we have been free to secure independent advice in respect of the contents of this Agreement;
- 5 the Bank does not provide any tax advice. I am / we are responsible for any tax consequences associated with any account I/we have with the Bank;
- 6 we accept the offer of the Loan contained in this Part A and the related terms and conditions in Part B and further confirm that copies of this Agreement will be delivered to us at our notice address;
- 7 we can afford the Loan and interest payments referred to in this Agreement;
- 8 we have fully and truthfully answered all requests for information made by the Bank leading up to the conclusion of this Agreement;
- 9 we have not been required or induced to enter into any supplementary agreements or documents;
- 10 the Bank has not made an offer to us which would automatically have resulted in an agreement had we not declined the offer;
- 11 the Bank has not induced, harassed or forced us to enter into this Agreement;
- 12 we have the necessary legal capacity to enter into this Agreement;
- 13 we are aware that we must not accept this Agreement unless we understand our rights and obligations and the risks and costs of the Loan; and
- 14 this Agreement was completed in full at the time when we signed it.

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in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on
_____ at _____ who warrants his/her authority.

- 1 Definitions
- 1.1 **Agreement** means the pre-agreement statement and quotation/cost of credit section (Part A) of this agreement, attached to and read together with these terms and conditions (Part B) and all annexures, letters and notices relating to same;
- 1.2 **Bank, Credit Provider, we, us, our or Standard Bank** means The Standard Bank of South Africa Limited (Registration number 1962/000738/06) acting through its Personal and Business Banking division, a public company duly incorporated with limited liability according to the company laws of the Republic of South Africa and/or its successors in title or assigns;
- 1.3 **Business Day(s)** means any day(s) other than a Saturday, Sunday or a statutory holiday in the Republic of South Africa;
- 1.4 **Collateral** means any security or undertaking provided to us to secure the repayment of your Loan obligations in terms of this Agreement;
- 1.5 **Collateral Provider** means each person and/or entity who is to provide Collateral to the Bank in respect of the due performance by you of your payment and other obligations in terms of this Agreement and Collateral Providers means any one of them as the context may indicate;
- 1.6 **Companies Act** means the Companies Act 71 of 2008 and all regulations promulgated in terms of this act;
- 1.7 **Constitutional Documents** means - in the case of a company, the memorandum of association, articles of association, certificate to commence business, certificate of incorporation, the memorandum of incorporation and/or registration certificate, as the case may be; or in the case of a close corporation, the founding statement; or in the case of a trust, the trust deed and letters of authority; or in the case of a partnership, the partnership agreement, if any;
- 1.8 **Control** shall have the meaning ascribed to it in section 2 of the Companies Act and Controlled or Controlling will have the same meaning. For the purposes of this definition, any reference to a company, trust, or close corporation in the Companies Act, shall be deemed to refer to any analogous entity in any other jurisdiction;
- 1.9 **Credit Limit** means the maximum amount of the Loan, that is available for use by you in terms of this Agreement;
- 1.10 **Current Account** means an active business current account held in the books of the Bank:
- 1.10.1 into and from which deposits and withdrawals can be made by way of cheques, bills, Repayment Authorisations or through any of our self-service channels;
- 1.10.2 into which all Revenue will be deposited into and received by the Borrower;
- 1.10.3 in terms of which the Borrower undertakes to conduct all of its primary day to day transactions for the purposes of this Loan; and the details of which are set out in clause 7.1 of Part A of this Agreement;
- 1.10.4
- 1.11 **Day(s)** means calendar days including a Saturday, Sunday or a statutory holiday in the Republic of South Africa;
- 1.12 **Deemed Minimum Daily Revenue** means the projected minimum daily Revenue:
- 1.12.1 estimated during the Expected Term as set out in Annexure A to this Agreement; and
- 1.12.2 determined by the Bank based on our calculations of your historic and projected Revenue;
- 1.13 **Expected Term** means the expected term of the Loan referred to in Part A or such other term agreed to by us in writing;
- 1.14 **FICA** means the Financial Intelligence Centre Act 38 of 2001 and all regulations promulgated in terms of this act;
- 1.15 **Group** means Standard Bank Group Limited and its subsidiaries and their subsidiaries, but excludes Liberty Holdings Limited and its subsidiaries;
- 1.16 **Guarantor(s)** means a person(s) who undertake(s) to pay, in full or in part, the amount owing in terms of this Agreement in the event of a default by you under this Agreement;
- 1.17 **Juristic Person** does not include a private individual, and for purposes of this definition, a trust with less than 3 (three) trustees, all of whom are Natural Persons;
- 1.18 **Loan** means the amount we have agreed to lend you in terms of this Agreement;
- 1.19 **Loan Account** means the loan account in your name in our books in respect of this Agreement;
- 1.20 **Minimum Monthly Revenue** means the projected minimum monthly revenue:
- 1.20.1 estimated to be received by the Borrower during the Expected Term as set out in Annexure A to this Agreement; and
- 1.20.2 determined by the Bank based on our calculations of your historic and projected Revenue;
- 1.21 **Minimum Repayment** means the minimum amount to be paid by you, as set out in clause 4 of Part A of this Agreement;
- 1.22 **Minimum Revenue Period** means the period set out in clause 4 of Part A of this Agreement;
- 1.23 **Natural Person** means a private individual, and for purposes of this definition, a trust with less than 3 (three) trustees, all of whom are private individuals;
- 1.24 **Parties** means you and us and Party means any one of us as the context may indicate;
- 1.25 **Personal Information** means information about an identifiable, natural person and where applicable, a juristic person, including, but not limited to information about: race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, e-mail, postal or physical address, telephone number; location; any online identifier; any other particular assignment to the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about 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; 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
- 1.26 **Principal Debt** means the total amount owing to us at any time in terms of this Agreement as reflected in Part A of this Agreement, being the amount deferred in terms of this Agreement;
- 1.27 **Process** means any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information; Processing and Processed will have a similar meaning;
- 1.28 **Prohibited Activities** means illegal or terrorist activities, money laundering or any activities which are subject to Sanctions or are not in compliance with applicable laws, regulations or practices;
- 1.29 **Repayment** means the payment made, or to be made by you to us;
- 1.30 **Repayment Authorisation** means the method by which you effect the Repayments, (in terms of the form which is attached as Annexure B hereto) (and includes a debit order);
- 1.31 **Repayment Due Date** means the due date for payment of all amounts due and payable as advised by us;
- 1.32 **Revenue** means any consideration in the form of a deposit or payment (whether by cash or cheque) credited to the Borrower's Current Account arising from the sale of goods or the rendering of services by the Borrower;
- 1.33 **Revenue Percentage** means the percentage of the Borrower's Revenue set out in Part A of this Agreement, calculated on the:
- 1.33.1 Revenue earned by the Borrower on the day preceding the Repayment Due Date; and
- 1.33.2 Deemed Minimum Daily Revenue in the circumstances set out in clause 4 of Part A of this Agreement;
- 1.34 **Sanctioned Entity** means:
- 1.34.1 any natural or juristic person or any country;

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on

_____ at _____ who warrants his/her authority.

- 1.34.2 in the case of a juristic person, any person who (i) Controls it; or (ii) it Controls;
- 1.34.3 in the case of any country, its ministries, departments, agencies or any other governmental organisations, listed on any Sanctions List or who is subject to any Sanctions;
- 1.35 **Sanctions** means any restrictions set by a Sanctioning Body, including but not limited to diplomatic, travel, trade or financial sanctions or embargoes;
- 1.36 **Sanctions List** means any list of Sanctioned Entities published by a Sanctioning Body, as updated from time to time;
- 1.37 **Balance Brought Forward** means the amount required to settle your existing Loan at Date of Issue of Part A less any discount on the interest charge granted;
- 1.38 **Settlement Value** means the full amount owing to us under this Agreement together with any unpaid interest and all other legally permissible costs, fees and charges as at the Settlement Date;
- 1.39 **Statement** means the document reflecting - the transactions made on your Current Account and Loan Account up to the date of the statement; the full amount owing to us (including any interest); and
- 1.40 **VAT** means value added tax charged in terms of the Value-Added Tax Act 89 of 1991 and all regulations promulgated in terms of this act.
- 2 Interpretation**
- 2.1 Words defined, will (for consistency) begin with a capital letter.
- 2.2 Where any number of Days or Business Days is referred to in this Agreement, it will exclude the first day and include the last day.
- 2.3 If we are required to exercise our discretion in this Agreement, we will exercise such discretion in a reasonable manner.
- 2.4 The singular includes the plural and vice versa and any gender includes the other gender and persons include Natural Persons and Juristic Persons.
- 2.5 All headings are for convenience only and are not to be taken into account for the purposes of interpreting these terms and conditions.
- 2.6 If any provision in the definitions section is important and gives rights to or imposes obligations on a Party, then effect will be given to that provision as if it were a provision in the body of this Agreement.
- 2.7 All legislation and subordinate legislation mentioned in this Agreement includes legislation or subordinate legislation at the date of signature of this Agreement and as changed or re-enacted from time to time.
- 2.8 Important clauses which may limit our responsibility or involve some risk for you, will be in bold.
- 3 Change in control of a company, close corporation, partnership or trust**
- 3.1 **You must let us know in writing as soon as you become aware of any proposed or actual change in the direct or indirect ownership and/or control and/or management of:**
- 3.1.1 **the company, close corporation, partnership or trust to whom this Loan has been granted; and/or**
- 3.1.2 **any Guarantor for your debt to us.**
- 3.2 **Any change taking place in terms of clause 3.1 of this Part B will not affect any Collateral held by us nor will it release any Guarantor (if any) from a guarantee.**
- 3.3 **In the event of any proposed or actual change referred to in clause 3.1 of this Part B, we reserve the right to reconsider the terms and conditions of this Agreement.**
- 4 Default**
- 4.1 **Default in terms of this Agreement will occur if:**
- 4.1.1 **you close your Current Account and fail to open and maintain or nominate another current account in the books of the Bank through which your primary day to day transactions are conducted for the purposes of this Loan within 3 (three) Business Days of closing your Current Account;**
- 4.1.2 **your Current Account is suspended or blocked for a period of more than 5 (five) Business Days and you fail to open and maintain or nominate another current account in the books of the Bank through which your primary day to day transactions are conducted for the purposes of this Loan;**
- 4.1.3 **you change the premises from which you conduct business;**
- 4.1.4 **we know or suspect that your Revenue is deposited or being deposited into an account other than your Current Account; or if your account is closed, the account referred to in clause 9.2 of Part A of this Agreement;**
- 4.1.5 **you cease to carry on your business in any normal and regular manner;**
- 4.1.6 **if following the application of the Minimum Monthly Revenue and Deemed Minimum Daily Revenue in the circumstances set out in clause 4.5 of Part A of this Agreement, you fail to make 5 (five) consecutive Minimum Repayments to us;**
- 4.1.7 **if there are insufficient funds in your Current Account to meet your Repayment obligations to us in terms of clause 4.3 of Part A of this Agreement for a period of 5 (five) consecutive Days;**
- 4.1.8 **there is a material deterioration, in our reasonable opinion, in your financial position;**
- 4.1.9 **you fail to comply with legislation and/or regulations applicable to this Agreement and your activities including but not limited to any environmental laws or responsibilities, anti-money laundering and combatting the financing of terrorism regulations and/or, where applicable, any company laws;**
- 4.1.10 **you breach any of the terms and conditions of this Agreement or any agreement in terms of which you provided Collateral to us, and you fail to remedy the breach within the timeframe provided for in the written notice to do so;**
- 4.1.11 **any Collateral Provider in respect of the Agreement (including any Guarantor) - commits any breach of its obligations to us in terms of the Collateral agreement; and/or fails to satisfy their guarantee commitment when requested to do so; and/or delivers to us written notice of termination of their liability under their guarantee and/or Collateral agreement;**
- 4.1.12 **you or any Collateral Provider in respect of the Agreement:**
- 4.1.12.1 **being a Natural Person - publishes a notice of the voluntary surrender of his estate or dies; and/or is placed under administration or debt review or commits an act of insolvency as defined in the Insolvency Act 24 of 1936; and/or has any application or other proceedings brought against him, or in respect of him, in terms of which he is sought to be sequestrated or placed under curatorship, in any such event whether provisionally or finally, whether voluntarily or compulsory;**
- 4.1.12.2 **not being a Natural Person - is dissolved, deregistered, wound up or liquidated, in any event, whether provisionally or finally and whether voluntarily or compulsory or passes a resolution providing for any such event; and/or is deemed to be unable to pay its debts; and/or resolves that it voluntarily begins business rescue proceedings or has any business rescue proceedings commenced against it;**
- 4.1.13 **where applicable, a court grants a garnishee order attaching part of a Guarantor's income to settle any amount owing by the Guarantor;**
- 4.1.14 **the proceeds from the realisation of any Collateral are insufficient to repay all amounts owing to us and, despite us requesting repayment of the full amount owing, you have failed to repay the remaining Settlement Value;**
- 4.1.15 **you or any Collateral Provider in respect of this Agreement compromises or attempts to compromise with its creditors generally or defers payment of debts owing by them to their creditors;**
- 4.1.16 **any representation, warranty or assurance made or given by you in connection with your application for this Loan or this Agreement or any information and/or documentation supplied by you is, in our opinion, materially incorrect or false;**
- 4.1.17 **you generally do or omit to do anything which may affect our rights or Collateral in terms of this Agreement; and/or**
- 4.1.18 **judgment of a competent court against you, or any Collateral Provider for you, for the attachment of assets or for payment of any amount remains unsatisfied for more than 7 (seven) Days after the date on which it is issued.**
- 4.2 **If you are in default, we may - give you written notice of such default requesting that you rectify the default; and/or immediately restrict activity on your Current Account, without notice to you; and/or; review the terms and conditions applicable to the Loan; and/or terminate the Loan and require immediate repayment of all indebtedness in terms of this Agreement, which shall become immediately due, owing and payable; and/or commence legal proceedings to enforce this Agreement, including exercising our rights in terms of any Collateral held, if applicable.**

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on
_____ at _____ who warrants his/her authority.

- 4.3 We may exercise our rights in terms of this "Default" clause and if you dispute our right to do so, you must continue to pay the Repayment amounts owing to us. Our acceptance of such amounts will not affect any of our rights in terms of this Agreement or in law.
- 4.4 The above default clauses and default procedure will not apply if you generally do or omit to do anything which may cause us to suffer any loss or damage or you become Sanctioned, or we in any way know or suspect that your Current Account is being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that does not comply with the law or you are involved in any illegal or terrorist activities. In these circumstances we may immediately restrict activity on your Current Account or withdraw the Loan without notice to you, and call for immediate Repayment of all amounts owing by you to us.
- 4.5 If we close, restrict activity or suspend access to your Current Account for any reason, we will not be legally responsible (liable), directly or indirectly, for any damages arising as a result of such action that you or any third party may suffer, unless such damages are caused by our gross negligence or that of any person acting for or controlled by us.
- 5 Payments**
- 5.1 You must pay all Repayments on or before the Repayment Due Date, without any deduction or demand, for the duration of this Agreement and while any amounts are owed to us.
- 5.2 The Bank will be entitled to allocate any payments received under this Agreement to any indebtedness of the Borrower to the Bank and the Borrower waives any rights it may have to name the debt in respect of which payment is made.
- 5.3 You have the right at any time to pay in advance any amounts owed to us whether or not the amounts are due.
- 5.4 You will not be entitled to deduct any amount which we may owe to you, from any amount owing or which may become owing by you to us, arising from the Loan in terms of this Agreement.
- 5.5 We reserve the right, in our sole discretion, to accept payment made by other means.
- 5.6 All payments to be made in terms of this Agreement by the Borrower to the Bank and all advances in respect of the Loan by the Bank to the Borrower shall, to the extent possible, be made utilising the Current Account. For this purpose it is recorded and agreed that the Bank is authorised and empowered by the Borrower to apply all amounts standing to the credit of the Current Account from time to time for the purposes of discharging any amounts due by the Borrower to the Bank in terms of this Agreement.
- 6 Statements**
- 6.1 You can contact our Customer Contact Centre if you require a Statement from us. Failure to request or receive a Statement will not entitle you to refuse or fail to pay any amount that is due to us.
- 6.2 You may dispute (i.e. query) all or part of the Statement delivered to you by sending us written notice of your query.
- 6.3 A transfer from or a credit to your Current Account, is processed on the date on which the transaction is effected.
- 6.4 We may subsequently (i.e. later) adjust debits or credits to your Current Account and Loan Account balances so as to accurately reflect both your and our legal obligations.
- 7 Collateral**
- 7.1 The Collateral, as detailed in the "Collateral" clause of Part A, is governed by the specific conditions applicable to each item.
- 7.2 We have the right to ask you to provide us with additional collateral, within a reasonable period of time after our written request, to secure repayment of the Loan if the value of any Collateral held by us to secure your obligations in terms of this Agreement is no longer adequate or in our reasonable opinion, your conduct on the Current Account increases our risk under the Loan or any other amount owing to us in terms of any other agreement.
- 7.3 The Collateral may be realised in part or in full:
- 7.3.1 if you give written notice to us to terminate this Agreement and request that we sell (realise) any Collateral held by us for your obligations in terms of this Agreement.
- 7.3.2 if you are in default in terms of this Agreement and we withdraw your rights in terms of this Agreement in accordance with the
- "Default" clause in this Part B; and/or
- 7.3.3 where a court has issued an attachment order in our favour.
- 7.4 If the proceeds realised exceed the amount owing by you, the excess will be paid to you, or to any Guarantor, whose supporting Collateral has been realised and has resulted in the receipt of excess funds.
- 7.5 Any Collateral required by us in respect of the Loan will not affect any other collateral that we may already hold or any rights that we may have in terms of this Agreement.
- 8 Costs, fees and charges**
- 8.1 For the purposes of this Loan, there are no costs, fees and charges which we will charge and recover from you other than legal costs and charges as set out in clause 9 of this Part B.
- 8.2 We may immediately amend the pricing structure applicable to the Loan if there is a change in law or the issue of a directive with which we must comply, and/or market conditions resulting in an increasing cost to us. If we do so we may advise you accordingly.
- 9 Legal costs and charges**
- 9.1 We may charge and recover all reasonable legal costs, fees and expenses and other out of pocket expenses incurred by us, provided that the amount of any fee charged and recovered does not exceed any legal maximum permissible rate, in connection with:
- 9.1.1 any variation, amendment, re-instatement, consent or suspension of rights (or any proposal for any of the same) relating to this Agreement (and documents, matters or things referred to in this Agreement); and
- 9.1.2 the investigation of any default in terms of the "Default" clause in this Part B.
- 9.2 You shall pay and reimburse the Bank on demand, all legal costs, fees and expenses (including legal fees on the attorney and own client scale, fees and expenses of advisers and other out-of-pocket expenses and VAT or other similar tax thereon) incurred by us in connection with the preservation or enforcement (unless and to the extent of a contrary cost order made by any court of competent jurisdiction) of our rights under this Agreement (and any documents referred to in this Agreement).
- 10 Termination of this Agreement by you**
- 10.1 You may terminate this Agreement at any time by giving us advance notice of at least 30 (thirty) Business Days, or any lesser period that we may agree to, and thereafter by settling the outstanding amount owing to us.
- 10.2 The amount required to settle this Agreement will be the Settlement Value.
- 10.3 If you would like a Statement of the Settlement Value in respect of the amount owing on your Current Account, we will provide such a Statement either orally or, in writing, within 5 (five) Business Days of your request to do so.
- 11 Warranties, representations and undertakings**
- 11.1 You warrant and represent to us on the date on which you sign this Agreement and for the duration of this Loan that:
- 11.1.1 since application to the Bank for the Loan offered in Part A:
- 11.1.1.1 there has been no deterioration in your financial position;
- 11.1.1.2 you have not applied for or taken up any additional credit;
- 11.1.1.3 you are not insolvent and have not committed any acts of insolvency in terms of the Insolvency Act 24 of 1936;
- 11.1.2 you have the full capacity to effect and carry out your obligations in terms of this Agreement and that the terms of this Agreement do not conflict with and do not constitute a breach of the terms of any other agreement or undertaking or act that is binding on you;
- 11.1.3 if applicable, you and any Collateral Provider, have advised us if there are any requirements in your/their Constitutional Documents which amend any alterable provisions of the Companies Act particularly relating to your borrowing powers, and if applicable your/their power to provide Collateral, and that you/they have taken all necessary steps, fulfilled all formalities and obtained all approvals required by your/their Constitutional Documents as well as the Companies Act;
- 11.1.4 you will ensure that you, at all times, comply with the formalities required in terms of your Constitutional Documents as well as all legislation and regulations applicable to this Agreement and your business activities, including but not limited to, where applicable:

I _____ for and on behalf of _____
 in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on
 _____ at _____ who warrants his/her authority.

- 11.1.4.1 **delivering on time to the Companies and Intellectual Property Commission, your annual returns together with payment of your yearly fees, in respect of each financial year, in accordance with the provisions of the Companies Act or any other applicable laws; and**
- 11.1.4.2 anti-money laundering and combatting the financing of terrorism regulations; and
- 11.1.4.3 all environmental laws and responsibilities; and/or
- 11.1.4.4 all exchange control regulations, rulings and requirements applicable to this Agreement, from time to time;
- 11.1.5 all information that you provided to us in connection with the granting of this Loan is in all aspects true, complete, current and accurate, and you are not aware of any material facts or circumstances not disclosed to the Bank which, if disclosed, would adversely affect our decision to grant you this Loan; and
- 11.1.6 you are not in default in respect of any of your material obligations in connection with the Loan and no default as specified in the "Default" clause in this Part B has occurred or is occurring.
- 11.2 **You must tell us immediately if you are placed under an administration order, dissolved, deregistered, wound up or liquidated, whether provisionally or finally and whether voluntarily or compulsorily, or passes a resolution providing for any such event; and/or is deemed to be unable to pay its debts; and/or resolves that it voluntarily begins business rescue proceedings or has any business rescue proceedings commenced against it, or have any form of legal disability. On application for liquidation any amount outstanding under this Agreement will immediately become due, owing and payable to us.**
- 11.3 **To the maximum extent permitted by law, you hereby indemnify (hold us harmless) against any loss or damage suffered by us as a result of our reliance on any warranty, representation or information given by you in relation to this Agreement.**
- 12 Cession by the Bank**
- 12.1 **To the maximum extent permitted by law, you hereby agree that we may, without further notice to you, cede and transfer all or part of our rights and/or delegate all or any part of our obligations under this Agreement, either absolutely or as collateral to any person ("purchaser/cessionary"), even though that cession and/or delegation may result in a splitting of claims against you.**
- 12.2 **You agree that you may not transfer your rights or delegate your obligations under this Agreement unless you have obtained our written consent.**
- 13 Information sharing**
- 13.1 We may provide details to the South African Fraud Prevention Services ("SAFPS") of any conduct on your Current Account that gives us reasonable cause to suspect that the Current Account is being used for improper purposes. The SAFPS may in turn make this information available to other members of the SAFPS if they carry out credit or other checks on your name.
- 13.2 At the request of any Guarantor, you agree that we may provide them with a copy of this Agreement, together with any amendments thereto, and/or details of the conduct of your Current Account.
- 14 Addresses for notices**
- 14.1 You choose, as the address for the serving of legal notices in terms of this Agreement ("notice address"), your address set out in Part A.
- 14.2 Any other notice or communication required or permitted to be given in respect of the provisions of this Agreement will be valid and effective only if in writing and sent to your notice address or the telefax number, email address or postal address provided in your application for this Loan, or any address advised in terms of clause 14.3 of this Part B, provided that the documents to be delivered in respect of legal proceedings in connection with this Agreement may only be served at your notice address.
- 14.3 You must give us written notice to change your notice address, postal address, telefax number or email address. The change will be effective on the 10th (tenth) Business Day after receipt of the notice.
- 14.4 Any notice - sent by prepaid registered post will be deemed to have been received on the 5th (fifth) Business Day after posting; or sent by ordinary mail will be deemed to have been received on the 7th (seventh) Business Day after posting; or delivered by hand will be deemed to have been received on the day of delivery; or sent by telefax or email will be deemed to have been received on the 1st (first) Business Day after the date it was sent.
- 14.5 Despite anything to the contrary set out in this "Addresses for notices" clause, a written notice or communication actually received by you will be an adequate written notice or communication to you even though it was not sent to or delivered to your notice address, postal address, telefax number or email address. You hereby agree that where the post office does not effect street deliveries at your notice address, we may send any notices in terms of this Agreement to your postal address.
- 14.6 We choose the address set out on page 1 of Part A as the address at which all notices required to be delivered in terms of this Agreement, must be delivered by you ("our notice address").
- 15 General**
- 15.1 The Loan is subject to the exchange control regulations in force from time to time in the Republic of South Africa and the requirements and directions of the Reserve Bank.
- 15.2 You must not:
- 15.2.1 use the Loan or any of your bank accounts with the Bank to finance any Sanctioned Entity;
- 15.2.2 make the proceeds of the Loan or any of your bank accounts with the Bank available to any person who may use or intends to use the proceeds to finance a Sanctioned Entity's activities;
- 15.2.3 act in a way that benefits a Sanctioned Entity;
- 15.2.4 be involved in any Prohibited Activities; or
- 15.2.5 use any product or service provided by the Standard Bank Group for any Prohibited Activities.
- 15.3 Your warrant (promise) that you are not:
- 15.3.1 a Sanctioned Entity; or
- 15.3.2 being investigated for any activities relating to Sanctions.
- 15.4 You must let us know immediately in writing if you are being investigated for any activities relating to Sanctions.
- 15.5 You indemnify the Bank against (you are responsible for) any fines, penalties, losses, damages, costs, actions, proceedings, claims or demands (Losses) which the Bank may suffer because:
- 15.5.1 any funds are seized or withheld by any Sanctioning Body or any other third party (including by us); or
- 15.5.2 you breach this clause 15.2.
- 15.6 If we know or suspect that you are in breach of clause 15.2 of this Part B or are about to become subject to Sanctions, we can immediately, in our sole discretion:
- 15.6.1 close, restrict activity or suspend access to the Loan or any of your bank accounts with the Bank and any other product or service we provide you; and/or
- 15.6.2 cancel this Agreement and/or any other relationship which we have with you.
- 15.7 We are not liable (responsible) to you for any Losses you suffer if we cancel this Agreement or any other relationship which we have with you, for the reasons set out in this clause 15.2.
- 15.8 You acknowledge that our services may become unavailable due to interruptions in and maintenance to our electronic communications network or due to power outages which are not within our control. We hereby give you notice of such unavoidable interruptions and/or delays in providing the services. We will give you timely notice if scheduled maintenance will cause an interruption or delay in the provision of services.
- 15.9 Except to the extent that we acted with gross negligence or fraudulent intent, we will not be liable for any loss arising from any failure, malfunction or delay in our services, or our supporting or shared networks, where applicable, resulting from circumstances beyond our reasonable control.
- 15.10 We may terminate this Agreement, without notice to you if we must do so to comply with the law.
- 15.11 **Any agreed changes to this Agreement or termination of this Agreement will be made in writing in paper based form and signed by both you and us, or if the changes are recorded telephonically, we will provide you with written confirmation of the change in paper based form. We will deliver to you a document reflecting the agreed amendment, no later than 20 (twenty) Business Days after the date of the agreed change to this Agreement. Unless specifically stated and agreed in writing, no amendment to this Agreement will create a new agreement. This requirement will only be satisfied if such amendment or variation is made in a written, paper based**

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on
_____ at _____ who warrants his/her authority.

form. The provisions of the Electronic Communications and Transactions Act 25 of 2002 do not apply to this clause.

- 15.12 Any translated version of this Agreement translated from this English version will be provided to you, upon request, for information purposes only. While the translated version of the Agreement describes the rights and obligations contained in this Agreement, please note that this English version of the Agreement signed by you constitutes the legally binding Agreement between us. Therefore, any enforcement procedures in respect of the Agreement will be based on this English version.
- 15.13 At our request, you will be required to provide us with your latest financial statements, contingent liability details and any other reasonably required information of or relating to you or any Guarantor.
- 15.14 This Agreement is in all respects (including its existence, validity, interpretation, implementation, termination and enforcement) governed by the laws of the Republic of South Africa. The Borrower agrees that the Bank may bring legal proceedings against it in any Magistrate's Court that has jurisdiction. The Borrower agrees to the jurisdiction of the Magistrate's Court even if the amount that the Bank claims from the Borrower exceeds the jurisdiction of the Magistrate's Court. This does not prevent the Bank from bringing legal proceedings in a High Court that has jurisdiction...
- 15.15 To the maximum extent permitted by law, any special consideration we may give you will not be seen as a waiver of any of our rights under this Agreement or in any way affect any of our rights against you.
- 15.16 A certificate signed by any of our managers, whose appointment need not be proved, specifying the amount which you owe to us and stating that such amount is due, owing and payable by you to us, will on its mere production be sufficient proof of any amount due and/or owing by you in terms of this Agreement, unless the contrary is proved.
- 15.17 This Agreement constitutes the entire Agreement between the Parties. Each term of this Agreement is separate from the other. If any of the clauses (or any portion of the clauses) in this Agreement are found to be invalid, illegal or unenforceable this will not affect the remaining clauses in this Agreement which will continue with full force and effect.
- 15.18 You should contact us if you need further explanation of anything related to, or referred to in, this Agreement. You may contact us at our Customer Contact Centre, or speak to a consultant at any Standard Bank branch.

- 16 Data protection
- 16.1 You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes as well as the purposes set out below.
- 16.2 If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf
- 16.3 You consent to us Processing your Personal Information:
- 16.3.1 to provide products and services to you in terms of this Agreement and any other products and services for which you may apply;
- 16.3.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);
- 16.3.3 in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;
- 16.3.4 by sharing your Personal Information with our third-party service providers and insurers locally and outside the country where the products or services are provided. We ask people who provide services to us, including our insurers, to agree to the our privacy policies if they need access to any Personal Information to carry out their services;
- 16.3.5 within the Group.
- 16.4 You consent to us disclosing your Personal Information to Collateral Providers.
- 16.5 You will find our Processing practices in the Group and our privacy statements. These statements are available on the Group's websites or on request.
- 16.6 If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live or conduct business, you should get independent advice.

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on
_____ at _____ who warrants his/her authority.

Minimum monthly revenue and deemed minimum daily revenue

Month	Minimum monthly Revenue	Deemed minimum Daily revenue
January	R< >	R< >
February	R< >	R< >
March	R< >	R< >
April	R< >	R< >
May	R< >	R< >
June	R< >	R< >
July	R< >	R< >
August	R< >	R< >
September	R< >	R< >
October	R< >	R< >
November	R< >	R< >
December	R< >	R< >

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on
_____ at _____ who warrants his/her authority.

Repayment Authorisation

Agreement Reference	
Abbreviated Short Name	BIZFLEX

Authority to Debit Bank Account (Mandate)

To: The Standard Bank of South Africa Limited (**Bank**)

You, _____ in your capacity as _____ of _____

(you, your or yours) confirm that you have concluded an agreement with the Bank in respect of a short-term facility (Credit Agreement). You understand that you are required to provide this Mandate to the Bank for the Bank to collect from your bank account the amounts you owe under the Credit Agreement.

Accordingly, you authorise the Bank to debit your bank account set out below with the amounts due and payable in terms of the Credit Agreement.

Account name	
Account Number	
Bank	
Branch name	
Branch code	

(Bank Account)

You agree that the Bank will deduct the amounts due and payable in terms of the Credit Agreement (Collection Amount) daily (Collection Date), from the date of the short-term facility, as set out in the Credit Agreement.

Each Collection Amount will carry a number (which includes the Abbreviated Short Name referred to above) (Statement Reference), which will be provided to you before the first Collection Date. The Statement Reference will help you to identify the Collection Amount on your bank statement.

Collection Amounts will be debited against the Bank Account 365 days a year, for as long as you owe any amounts under the Credit Agreement.

You understand that if there are not enough funds in the Bank Account on the Collection Date, the Bank will track the Bank Account (at no extra cost to you) to check when funds are available in the Bank Account. If the Collection Amount does not go through for any reason, you understand that the terms of your Credit Agreement will apply and it may be a breach of the Credit Agreement. The total amount that you repay under this Mandate will never be more than the amounts that are due by you under the Credit Agreement.

The Bank will continue to debit the Bank Account in terms of this Mandate until you have paid all the amounts due in terms of the Credit Agreement or until you cancel this Mandate by giving the Bank notice in writing of not less than thirty days.

You agree that although you may cancel this Mandate at any time, such cancellation will not cancel the Credit Agreement. You also understand that you cannot ask the Bank to reverse any Collection Amount that was deducted from the Bank Account in terms of this Mandate if such amounts were legally owing in terms of the Credit Agreement

I _____ for and on behalf of _____
 in my capacity as Director of the Borrower have read, understood and agree to this Business Flexible Agreement. Accepted and signed on
 _____ at _____ who warrants his/her authority.