



## TERMS AND CONDITIONS OF THE NEDFLEET CARD AGREEMENT

In addition to the NedFleet Card Agreement, the card is issued by the bank to you according to the following terms and conditions:

### 1 INTERPRETATION

In this document, unless the context indicates a different intention:

- 1.1 the headings of the clauses of these terms and conditions of the NedFleet Card Agreement (terms and conditions) are intended for convenience and do not affect the construction or interpretation thereof; and
- 1.2 one gender includes the other genders and the singular indicates the plural and vice versa.

### 2 DEFINITIONS

In these terms and conditions, unless the context indicates a different intention:

- 2.1 **'agreement'** means the NedFleet Card Agreement, these terms and conditions of the NedFleet Card Agreement, and all annexures to the NedFleet Card Agreement;
- 2.2 **'card'** means the NedFleet card and, where applicable, includes a miscellaneous card;
- 2.3 **'card transaction'** means the purchase of goods or services by your using the card;
- 2.4 **'card user'** means any authorised director, member, partner, employee, agent or other person whom you have allowed to use the card;
- 2.5 **'client's account'** means the billing number we have allocated you as reflected on the statements of the card transactions;
- 2.6 **'Companies Act'** means the Companies Act, 71 of 2008 (as amended from time to time). For the purposes of this agreement you must not construe references to the Companies Act as excluding reference to the old Companies Act (being the Companies Act, 61 of 1973), because the Companies Act holds that the old Companies Act will continue to have effect, unless the context indicates otherwise;
- 2.7 **'facility letter'** means the latest banking facilities agreement entered into or to be entered into between you and us, if applicable;
- 2.8 **'global limit'** means the NedFleet card facility credit limit that we approve from time to time, which credit limit will be the maximum credit we grant you for the NedFleet card facility and will also apply to the respective cards;
- 2.9 **'material'** or **'materially'** means when an act, omission or circumstances could, in our opinion, prejudice our rights or interests in terms of this agreement or any other agreement connected with this one;
- 2.10 **'miscellaneous card'** means a card that is not linked to a specific vehicle and can be used to pay for fuel, toll and repairs to any number of vehicles;
- 2.11 **'monthly limit'** means the monthly NedFleet card facility credit limit – being the value of the monthly aggregate of transactions that you are entitled to make on the card – that we approve from time to time;
- 2.12 **'NedFleet card facility'** means this NedFleet card facility granted to you in terms of this agreement;
- 2.13 the terms **'juristic person'**, **'related and interrelated person'**, **'business rescue'**, **'business rescue practitioner'**, **'affected person'**, **'subsidiary'** and **'financially distressed'** have the meanings given to them in section 128 of the Companies Act, and the term **'security provider'** will mean any natural or juristic person that provides security for your obligations;
- 2.14 **'we'** and **'our'** mean Nedbank Limited, including its successors in title and assigns, situated at 135 Rivonia Road,

Sandown, Sandton, 2196, with NCR registration number NCRCP16; and

- 2.15 **'you'** and **'your'** mean the person whose details are recorded in section A of the NedFleet Card Agreement.

### 3 USE OF THE CARD

#### 3.1 By keeping or using the card, you accept all these terms and conditions.

- 3.2 Subject to all these terms and conditions, the card is valid only for the period stipulated on it or the shorter period caused by the earlier revocation and/or cancellation and/or termination of the card and/or the NedFleet Card facility.
- 3.3 We continue to own the card and you must return the card to us or our authorised representative on demand.
- 3.4 You may not cede or assign any of your rights to or obligations in respect of the card or its use or both.
- 3.5 You must ensure that all cards are recovered from employees leaving your employ and ensure either that the cards are immediately destroyed and we are given confirmation of this to our satisfaction, or that the cards are returned to us or our authorised representative.
- 3.6 You must always ensure that no card is left unsupervised.
- 3.7 You will be liable for all amounts due in respect of point-of-sale (POS) slips signed by the card user.
- 3.8 The card selectively accommodates fuel, oil and toll transactions and the provision of maintenance and repair services, if required, at all merchants.
- 3.9 The functionality behind the card is limited, making it impossible to –
- 3.9.1 place limits on the value of each transaction; and
- 3.9.2 prevent usage of the card for any service not embossed, printed, imprinted or stamped on the face of the card.

### 4 UNDERTAKING BY YOU

You must:

- 4.1 ensure that the card is used for the purpose of purchasing goods or services both only from merchants contracted with us to accept the card;
- 4.2 ensure that only you or the card user uses the card;
- 4.3 ensure that the card is used solely for the vehicle stipulated on the card; and
- 4.4 ensure the card user acknowledges or is made aware that the card must be used only for the purpose embossed on the card.

### 5 LOST/STOLEN CARD AND CARD CANCELLATION

- 5.1 If the card has been lost, stolen, misappropriated or used without authorisation, you must immediately notify our NedFleet Department (NedFleet) on 0860 110 722. You must confirm this verbal notification in writing within 24 hours by sending an email to nedfldbn@nedbank.co.za or a fax to 031 364 0609/10.
- 5.2 If the card has been lost, stolen, misappropriated or used without authorisation and you fail to notify NedFleet in writing, you will remain liable for all usage on the card. This means even if you gave NedFleet verbal notification, you will still be liable for all usage on the card up to the time NedFleet receives written notification.
- 5.3 If we issue a miscellaneous card to you, you will be liable for its usage and will sign an indemnity form we will provide stating as much.
- 5.4 You have the following liability in respect of the card usage, regardless of the written notification:
- 5.4.1 if your employee (who was a card user) leaves your employ and the card is not recovered from that employee;
- 5.4.2 if the vehicle to which the card has been allocated is stolen while the allocated card was in the stolen vehicle at the time of the theft; and

- 5.4.3 if the card is misappropriated from the vehicle that has been allocated to the card due to the card having been left in that vehicle.
- 5.5 The above liability is for the aggregate of the transactions made with the card during the first 72 hours after we have received the written notification.
- 6 YOUR LIABILITY FOR PURCHASES MADE USING THE CARD**
- 6.1 You must comply, or ensure compliance by the card user, with the requirement that, each time the card is used, an electronic POS slip must be checked and signed by the card user and the merchant or the merchant's authorised agent. Failure to do so will not release you from liability for payments we make in respect of the use of the card.
- 6.2 By signing the POS slip, you confirm that the information on it is correct.
- 6.3 You will be liable for reimbursing us for all payments made or which we are requested to make arising from purchases or transactions (including irregular or unauthorised transactions) made using the card.
- 7 COMPLIANCE WITH GOVERNMENT EXCHANGE CONTROL REGULATIONS**
- The cards are valid for use inside the South African rand monetary area only.
- 8 AUTHORISATION**
- 8.1 You irrevocably authorise us to pay for any purchases made or services obtained using the card, or both, by debiting the amounts to your nominated account.
- 8.2 You further authorise us to debit your account with the excess fees that are charged in terms hereof.
- 9 LIMITS**
- 9.1 Global limit**
- 9.1.1 The extent to which you may use the card will always be at our discretion.
- 9.1.2 You may not, without our prior approval, exceed the global limit on the NedFleet card facility that we notify you of from time to time.
- 9.1.3 If we change the global limit, we will communicate this to you in writing. The effective date of this change will be the date of our written confirmation to you.
- 9.1.4 Our acceptance of any POS slip that causes the global limit to be exceeded may not be construed as us extending or increasing your global limit or both.
- 9.2 Monthly limit**
- 9.2.1 The NedFleet card has a monthly limit. If this limit is reached before your month-end, the card may be declined at the POS due to insufficient available funds.
- 9.2.2 You must let NedFleet know of the monthly limit that you require and that will be applied to each card, with this monthly limit being subject to the overall approved global limit.
- 9.2.3 If you do not let NedFleet know of your required monthly limit, NedFleet will apply monthly limits at its discretion, these being subject to your approved global limit.
- 9.2.4 You hereby acknowledge that NedFleet will be entitled (but not obliged), at its discretion and at any time, to increase the monthly limit, which will be subject to your approved global limit.
- 10 LIABILITY**
- We will not be liable in any way to you for the card not being accepted or for the card being dishonoured by any merchant for whatever reason.
- 11 FRAUD**
- 11.1 We will not be liable for paying under any claims resulting from fraud perpetrated by any card user.
- 11.2 If any employee of yours or card user becomes involved in defrauding you by abusing the card in conjunction with a merchant, we will not in any manner or to any extent be liable for any of these costs. You will be responsible for the payment of any and all costs arising out of or in connection with such fraud.
- 12 DISPUTES**
- 12.1 No claims by you against any merchant or supplier, or any disputes between you and any merchant or supplier with regard to the nature, quality or quantity of any goods or services acquired from the merchant or supplier, will in any way affect our right to receive payment from you or give rise to any rights of setoff or counterclaim against us.
- 12.2 You acknowledge that no merchant or supplier is an agent of ours.
- 12.3 We will credit any refund due to you from a merchant or a supplier to your account only on receipt of a properly issued and signed refund POS slip.
- 12.4 You will not be entitled to revoke any payment by us of any card transaction.
- 13 FINANCE, OTHER CHARGES AND COMMISSION**
- 13.1 Finance charges**
- 13.1.1 We will be entitled to charge finance charges on any debit balance on your account arising from any card transaction or any debit from whatsoever cause arising.
- 13.1.2 Finance charges (interest) will be calculated daily and capitalised monthly, from the date of the card transaction or the entry of such debit to the date on which full repayment thereof is received by us.
- 13.1.3 Finance charges will be calculated at the interest rate stipulated in the quotation.
- 13.2 Charges and commission**
- 13.2.1 We will be entitled to charge and debit all charges stipulated in the quotation to your account, including a monthly fee in respect of the issue of the card and its use by you.
- 13.2.2 We will further be entitled, at our own discretion, to charge the card service fee if the card is issued but not used.
- 13.2.3 We will be entitled to charge interest on the abovementioned charges and fees, equal to our prime interest rate, from the due date of payment of such charge or fee until full payment thereof. Such interest will be calculated daily and capitalised monthly.
- 13.2.4 We will be entitled to amend the interest rate, charges and fees as stipulated in the quotation from time to time by giving you notice.
- 13.2.5 The payment due to us in respect of card usage will be payable on the due date or the next business day if the due date falls on a Saturday, Sunday or public holiday.
- 13.2.6 You are liable for all legal costs we incur in collecting any payment you owe us or in exercising any of our rights arising out of any breach of your obligations hereunder. Such expenses include all legal charges between you and your attorney, tracing fees and all collection charges we incur. We will also be entitled to earn commission on any card transaction.
- 13.3 EXCESS FEE**
- 13.3.1 We will be entitled to charge an excess fee if you exceed the global limit on your NedFleet Card facility, and you authorise us to debit your account with this excess fee in this case.
- 13.3.2 The excess fee will be charged for each day the account is in excess of the global limit.
- 13.3.3 The excess fee will be due and payable when the finance charges are due and payable.
- 14 STATEMENTS, PAYMENTS AND DEPOSITS**
- 14.1 We will send monthly statements to you setting out the total debit or credit balance, as the case may be, on your account at the statement date.
- 14.2 You must settle all finance charges, fees and the outstanding balance not later than by each debit order date. Any payment or deposit to your account will be deemed to have been made only once it has been received and credited to your account.
- 14.3 You must raise any question regarding the correctness of your account statement with us in writing within 30 days of the date of the statement. If you fail to do so, you will have no claim whatsoever in connection with the correctness of your account statement.
- 14.4 If you do not receive your monthly statement, this will not mean you have a claim or you are entitled to withholding any payment due to us.
- 14.5 The proceeds of any negotiable instrument deposited and credited to your account will be regarded as payment or moneys to be credited to your account only once such negotiable instrument has been honoured and, if it is subsequently dishonoured, the account will be debited accordingly.

- 14.6 All payments we receive will be applied firstly to the repayment of all charges and fees, then to finance charges and finally to the balance owing as a result of card transactions.
- 14.7 All payments from you to us will be unconditional. If you attach any condition, we will be entitled to accept such payment and exercise rights in terms of this agreement as if you had not imposed the condition.
- 14.8 If you choose the weekly-payment option under the authorisation to debit a nominated account, the aggregate value of the card transactions debited to your account will become due and payable weekly on each Friday (if such day is not a business day, then the first business day thereafter).
- 14.9 If you choose the monthly-payment option under the authorisation to debit a nominated account, the aggregate value of the card transactions debited to your account will become due and payable on the last day of each month (if such day is not a business day, then the first business day thereafter).

## 15 WAIVER

- 15.1 You hereby renounce the benefits of the legal exceptions of excussion, division, cession of action, *non causa debiti*, no value received, revision of accounts and errors of calculation, *de duobus vel pluribus reis debendi* and all other exceptions that might or could be pleaded in defence, or bar to any claim or proceedings made or brought against you by us, and you acknowledge that you are fully acquainted with the meaning and effect of all these exceptions.
- 15.2 We are entitled, and you hereby authorise us, to:
- 15.2.1 verify the information contained on your application form and make such other enquiries as we deem necessary; and
- 15.2.2 give any information relating to any account you may have with us and your conduct thereof to any person or juristic persons or both that we, at our sole discretion, may deem fit.

## 16 AMENDMENTS OF TERMS AND CONDITIONS OF THE NEDFLEET CARD AGREEMENT

- 16.1 We may at any time, at our sole and absolute discretion, amend or substitute all or any of these terms and conditions by giving you notice at your legal address.
- 16.2 If the card is renewed or replaced, you will be bound by the terms and conditions of the NedFleet Card Agreement current at the time of renewal or replacement.
- 16.3 Any amendment to or substitution of the terms and conditions of the NedFleet Card Agreement will not constitute a novation of this agreement or any prior indebtedness of yours to us or both.
- 16.4 A notice of amendment or substitution by us to you will be deemed to have been received by you five days after the posting thereof, and any such amendment or substitution will be effective and binding on you, unless you terminate this agreement and return the cards to us within eight days after the dispatch of the notice from us to you.

## 17 CERTIFICATE AND OTHER DOCUMENTARY EVIDENCE OF INDEBTEDNESS

- The nature and amount of your obligation and the applicable interest rate will be determined and proved by a certificate or any other written evidence (certificate) purporting to have been signed by a manager of ours, whose capacity or authority does not have to be proved. Unless the contrary is proved, the certificate will, on the production thereof, be binding and be prima facie proof of the content thereof and of the fact that the amount is due and payable. The certificate will be valid as a liquid document (alternatively proof of a liquidated amount) in any competent court or for any other purpose.
- 17.1 We will be entitled to use microfilm or copies of any other relevant records or documents (or both such copies and microfilm) as proof of your indebtedness to us in any legal proceedings we institute against you.

## 18 JURISDICTION

- You consent and submit to the jurisdiction of a Magistrate's Court in respect of any legal proceedings arising out of this agreement, even if the amount claimed might otherwise exceed the jurisdiction of the Magistrate's Court. It will nevertheless be entirely within our discretion as to whether to proceed against you in such Magistrate's Court or any other court having jurisdiction.

## 19 NOTICES AND DOMICILIUM

- 19.1 The address you provided in the agreement will for all purposes be your chosen *domicilium citandi et executandi* (legal address).
- 19.2 You may, on written notice to us, change your legal address to any other physical address in the Republic of South Africa. Any such change of legal address will be effective only 14 days after the date on which we receive the aforesaid notice.
- 19.3 Any notice to you by us may be addressed to you at your chosen legal address and will be deemed to have been received by you on the fifth day after the posting thereof.
- 19.4 Notices or communications by you to us must be in writing and sent by prepaid registered post.

## 20 TERMINATION OF CARD FACILITY

- 20.1 We, at our sole discretion, may at any time and without assigning any reasons and without releasing you or, where applicable, your agent from any liabilities to us in respect of any previously extended credit or any use of the card, revoke or cancel the NedFleet card facility or call for immediate repayment of the full amount outstanding on the card account, reduce the credit limit on the card, refuse to make any further advance on your account or require you to return the card to us or perform any combination of these actions.
- 20.2 If:
- 20.2.1 we revoke or cancel the NedFleet card facility; or
- 20.2.2 we call for the surrender and return of the card; or
- 20.2.3 you breach any term or condition of this agreement and/or any term, condition or covenant recorded in a facility letter, or a term or condition of any other agreement with us (which breach will constitute a breach of this agreement); or
- 20.2.4 you commit an act of, or an act similar to, insolvency as defined in the Insolvency Act, 24 of 1936 (as amended), or an act defined in terms of section 344 of the Companies Act, 61 of 1973 (as applicable in terms of the Companies Act, as amended); or
- 20.2.5 you are unable or cease for any reason whatsoever to conduct your normal line of business in an ordinary and regular manner; or
- 20.2.6 you commit a breach of any of the terms and conditions of this agreement, including non-compliance with clause 21 of this agreement, or any other agreement or instrument connected with this agreement; or
- 20.2.7 any material asset of yours is attached under writ of execution; or
- 20.2.8 you dispose of a material portion of your undertakings or assets or change your asset structure, except in the normal course of business, or if the value of your assets is materially reduced; or
- 20.2.9 your ultimate beneficial control changes during the period of this agreement; or
- 20.2.10 a material change in your financial condition occurs after the date of your last audited financial statements, which change will, in the opinion of our auditors, prevent or aggravate your ability to perform your obligations in terms of this agreement; or
- 20.2.11 any material indebtedness or obligation for any loans, constituting your indebtedness, becomes due and payable prior to its specified maturity by reason of default or is not paid when due; or
- 20.2.12 you do or cause to be done anything that, in our reasonable opinion, affects or prejudices your ability to meet your obligations in terms of this agreement; or
- 20.2.13 you are a trust as defined in the Trust Property Control Act, 57 of 1988, and fail to obtain our prior written consent to an increase or decrease in the number of trustees or to the appointment or removal of a juristic person as a trustee, where such increase, decrease, appointment or removal has the effect of altering your status from a natural person to a juristic person as defined in the National Credit Act, 34 of 2005, or vice versa; or
- 20.2.14 any event occurs in respect of a grantor of security that would constitute an event of breach or default by you; or
- 20.2.15 you, any related or interrelated persons, any of your subsidiaries or any security provider of yours becomes 'financially distressed' or reasonably likely to become 'financially distressed' within the immediately ensuing 12-month period; or
- 20.2.16 any of your boardmembers, any related or interrelated persons, any of your subsidiaries or any security provider of yours resolves

- to commence business rescue proceedings, or you or any of your agents, officers or employees take any other steps contemplated in the Companies Act in anticipation of business rescue proceedings; or
- 20.2.17 any person applies or threatens to apply to court for an order commencing business rescue proceedings against you, any related or interrelated persons, any of your subsidiaries or any security provider of yours; or
- 20.2.18 any corporate action, legal proceedings or other similar procedure or steps are taken or threatened in relation to the appointment of a business rescue practitioner in respect of you, any related or interrelated persons, any of your subsidiaries or any security provider of yours; or
- 20.2.19 in any proceedings in respect of or against you a court orders, or indicates that it may order, the commencement of business rescue proceedings against you, any related or interrelated persons, any of your subsidiaries or any security provider of yours; or
- 20.2.20 a moratorium is declared in respect of your indebtedness or that of any related or interrelated persons, any of your subsidiaries or any security provider of yours; or
- 20.2.21 any provision of an agreement to which you are party is cancelled or suspended (whether entirely, partially or conditionally) by you, or any liquidator, business rescue practitioner, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of you or any of your assets, including a cancellation or suspension contemplated under section 136(2) of the Companies Act;
- 20.3 then and on the happening of any of these events, we will be entitled at our election and without prejudice to any other rights that we may have:
- 20.3.1 to claim immediate payment of all amounts due and payable;
- 20.3.2 to refuse to advance any further amounts to you, or to cancel or suspend the availability of the NedFleet card facility;
- 20.3.3 to restrict your access to any facilities, including any agreements, to limits considered acceptable by us;
- 20.3.4 to do a combination of any of the above.
- 20.4 We will be entitled to give notice of the cancellation or revocation of the NedFleet card facility to any merchant or other person as we may deem fit and you will have no claim whatsoever against us in respect of such notification.
- 20.5 You will not be entitled to make use of the card after it has been cancelled or revoked or the time period stipulated thereon has expired.
- 20.6 You may, by written notice to us accompanied by the card, terminate your right to use the card and the NedFleet card facility, which termination will be effective on receipt of the notice and card by us.
- 20.7 Any termination will not affect your liability to us in respect of any use of the card.
- 21 UNDERTAKINGS AND COVENANTS**
- 21.1 In addition to any term, condition and covenant recorded in any facility letter, if applicable, you, if a juristic person, hereby agree and undertake that, until this agreement has terminated, you will:
- 21.1.1 give us the audited annual financial statements (consolidated if you have subsidiaries) and all other financial information with which a shareholder is entitled to receive from you within 180 days of the end of your financial year;
- 21.1.2 maintain in full force and effect all government, tax, monetary and other approvals required to enable you to maintain your corporate status to continue in your business and affairs;
- 21.1.3 not encumber any of your assets, except for existing encumbrances and encumbrances that are in the normal course of business, without our prior written consent;
- 21.1.4 immediately notify us of any change in your present shareholding or beneficial ownership; and
- 21.1.5 ensure that all necessary exchange control approvals have been obtained from the Reserve Bank and complied with.
- 21.2 If you are a juristic person, you represent and warrant to us that:
- 21.2.1 you are duly registered and existing under the laws of the Republic of South Africa;
- 21.2.2 you have full power to enter into and perform in terms of this agreement and have taken all necessary corporate and other actions, including such steps as may be necessary to comply with the memorandum of incorporation, as amended, if applicable;
- 21.2.3 this agreement constitutes a legal, valid, binding and enforceable obligation of yours;
- 21.2.4 no litigation, arbitration or administrative proceeding is currently in progress or, to your knowledge, pending or threatened against you or any of your assets, which relates in any manner to this agreement or which would have a materially adverse effect on your financial condition;
- 21.2.5 you are not a party to any agreement materially affecting, or which is likely to materially affect, your financial condition;
- 21.2.6 you have good title to all assets of yours reflected in your financial statements or have not sold or otherwise disposed of any such assets as reflected in your latest audited financial balance sheet for the previous financial year, except in the ordinary course of business;
- 21.2.7 your last published annual report fairly represents your consolidated financial position and that of your subsidiaries, where applicable, and the consolidated results of their operations for that financial year, and that these financial statements have been prepared in accordance with generally accepted accounting principles in the Republic of South Africa, consistently applied, and that you do not have significant liabilities, present or continued, including – without limitation, liabilities for taxes or material forward or long-term commitments – that are not disclosed or provided for in such financial statements; and
- 21.2.8 there has been no material adverse change in your financial or other conditions since the date of your last audited financial statements.
- 21.3 If you are a juristic person, you undertake that:
- 21.3.1 you will immediately provide us with full details of the occurrence of any other event or circumstance whatsoever relating to business rescue proceedings related to you, any related or interrelated persons, any of your subsidiaries or any security provider of yours (whether such proceedings are anticipated, threatened or have started), and immediately provide us with copies of all relevant documents, including applications, notices of meetings, resolutions, etc, and of any steps that you, any related and interrelated persons, any of your subsidiaries and/or any security provider of yours is taking or proposes to take in respect thereof. This obligation extends (without limitation) to any documents, facts or circumstances that are reasonably likely to result in the start of business rescue proceedings, whether by your boardmembers, any related or interrelated persons, any of your subsidiaries or any security provider of yours, or by an affected person contemplated in the Companies Act or at the instance of the court in accordance with a court order starting business rescue proceedings;
- 21.3.2 you will notify us as soon as you become aware of any related or interrelated persons, any of your subsidiaries or any security provider of yours receiving any notices from the Companies and Intellectual Property Commission (CIPC) in terms of sections 22(2) and 22(3) of the Companies Act;
- 21.3.3 you will deliver written notice to us no later than five business days prior to the date on which your boardmembers, any related or interrelated persons, any of your subsidiaries or any security provider of yours meet to approve a resolution contemplated under section 129 of the Companies Act, together with the details of the date and place at which the meeting will be held so we can attend such meeting. You further agree that we will be entitled, at our discretion, to attend the meeting and should we do so, we will have the right, subject to applicable laws, to be consulted in respect of the appointment of an appropriate business rescue practitioner;
- 21.3.4 you will not enter into any amalgamation, demerger, merger or corporate reconstruction without our prior written consent;
- 21.3.5 you will comply with section 75 (Disclosure of financial interest) of the Companies Act in respect of all agreements of whatsoever nature you contemplate and, in the event of non-compliance, you will obtain a ratifying extract from your shareholders;
- 21.3.6 if applicable, you will deliver the written notice contemplated in section 129(7) of the Companies Act promptly to us; and
- 21.3.7 following the effective date of the Companies Act, you will promptly comply with the requirements of section 11(3)(b) ('RF' companies) and section 13(3) of the Companies Act in respect of any special conditions contained in its memorandum immediately prior to and subsequent to the effective date of the Companies Act.
- 21.4 You will, on each anniversary after the date of signing this Agreement, be deemed to represent and warrant that each of the representations and warranties are true and accurate on

such day and, in addition, that your then latest accounts and those of your subsidiaries are delivered to us for the purpose of those representations and warranties, and fairly represent your financial position or the consolidated financial position of you and your subsidiaries, as the case may be.

**22 GENERAL**

- 22.1 Any latitude, indulgence or extension of time we grant you does not constitute and may not be deemed to be a novation or waiver of our rights under this agreement, nor will it give rise to, or operate as, an estoppel against us.
- 22.2 If you terminate your NedFleet card facility, we reserve the right to request immediate payment of all moneys due from you on the termination date.

Signed at ..... on .....  
Place Day / Month / Year

.....  
Signature

.....  
Signature

Name .....  
Your authorised signatory

Name .....  
Our authorised signatory

**WITNESSES**

1 .....  
Signature

1 .....  
Signature

2 .....  
Signature

2 .....  
Signature