

**Terms & Conditions:**

1. The decision to grant credit to the applicant is at the sole discretion of Nampharm (Pty) Ltd.
2. Every account is carefully evaluated to establish a credit limit that we believe is consistent not only with our interests, but the interests of our customer as well.
3. Credit facilities may be altered or withdrawn at any time at the Nampharm (Pty) Ltd's sole discretion and should the customer be placed "in mora" the whole account will become payable on demand.
4. Nampharm (Pty) Ltd reserves the right to withdraw or decrease any credit facilities.
5. Nampharm (Pty) Ltd reserves the right to request a bank guarantee/notarial bond.
6. All payments shall be made without any deductions or set off whatsoever.
7. **Credit account payment term is strictly 30 days after date of statement.**
8. Overdue accounts will be suspended, and a reactivation fee will be charged to reactivate the account.
9. Interest on all overdue accounts will be charged at the current Commercial banks' prime rate + 4 % per annum.
10. Nampharm (Pty) Ltd does not offer rebates, however, customers may earn an aggregate discount on items when purchasing items.
11. Any discount earned or accruing to the customer, indicated on the statement will be forfeited if the due amount is not settled within 30 (thirty) days of the statement date at which point in time the full amount (which includes the forfeited discount) will be overdue and be subject to treatment according to the terms and conditions of 8 and 9.
12. The ownership of goods purchased from Nampharm (Pty) Ltd (seller) remain vested in Nampharm (Pty) Ltd until the purchaser has paid the outstanding amount in respect of the goods in full.
13. While the ownership remains vested in the seller the purchaser undertakes to do all that is necessary to ensure that the goods remain unencumbered and inter alia do not become the subject matter of any judicial attachment from whatsoever cause arising.
14. Nampharm (Pty) Ltd's responsibility of delivery ceases on delivery to the customer and with the signing of either a trip sheet or a waybill.
15. Where Nampharm (Pty) Ltd undertakes delivery with its own vehicles, these vehicles enter and remain on, the customer's site at the customer's sole risk. The customer hereby indemnifies Nampharm (Pty) Ltd against any late delivery and shall accept delivery when effected.
16. Any time or date for delivery given is done in good faith and as such is an estimate. The customer shall not be entitled to cancel to repudiate the contract or claim charges and / or damages (direct or consequential) due to late delivery and shall accept delivery when effected.
17. In the event of an order being given to Nampharm (Pty) Ltd on the customer's official order form, the customer shall be stopped from denying the validity of such order notwithstanding the fact that such order may have been signed by a person not authorized by the customer.
18. In the event that the client authorizes or sends a third party to accept stock on its behalf, the client assumes full responsibility and assume all risk and indemnifies Nampharm (Pty) Ltd from any damage and liability suffered.
19. The applicant herewith consents to a Credit Check to be performed through a recognized and authorized Credit Bureau.
20. Should this application result in any default according to the Nampharm (Pty) Ltd terms and conditions, the debtor may be default listed with the Credit Bureau.

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- 21. Any Legal fees, Collection fees, Tracing fees and Client costs will be charged to the debtor’s account.
- 22. The account will remain the responsibility of the signatory until such time as the “Change of Ownership” document has been completed and submitted to Nampharm. Nampharm will acknowledge the receipt of this form with a date and a confirmation of the outstanding balance.
- 23. A separate credit application, with copies of all relevant documents will be required for all additional accounts.
- 24. It remains the responsibility of the signatory to ensure that all updated certificates are submitted to Nampharm annually.
- 25. All transactions and orders generated on the account remains the responsibility of the signatory.
- 26. For the purposes of any action, interdict or other form of litigation which may arise from the purchasers’ indebtedness to the seller, the parties agree to the jurisdiction of the Magistrates Court for the district of Windhoek notwithstanding the fact that the Court might otherwise not have possessed jurisdiction in such matter. This clause shall be deemed to contain the written consent to jurisdiction referred to in Article 45 of the Magistrates Court Act, as amended.
- 27. The purchaser hereby elects and confirms as his *domicilium et executandi* for all purposes and service of legal documents the address indicated in this application.
- 28. A certificate signed by a manager of the seller (whose appointment or authority need not be proved) relating to the amount of indebtedness due by the purchaser, the fact that such an amount is due and payable, the amount of interest accrued thereon and any other matter or thing related to the purchaser’s indebtedness to the seller, shall be prima facie proof of the acceptance of the contents and correctness thereof for the purposes of provisional sentence, summary judgment or any other proceedings and shall be valid as a liquid document for such purposes and shall, in addition, be prima facie evidentiary proof for the purposes of pleadings or trial in any action instituted against the purchaser.
- 29. The applicant herewith agrees and accepts the Nampharm Debtors terms and conditions.
- 30. The applicant herewith agrees and accepts the Nampharm Goods Return Policy (attached).
- 31. No amendments to this document are accepted unless agreed in writing by Nampharm (Pty) Ltd.
- 32. The reservation E. & O.E (meaning errors and omissions expected) govern in all circumstances.
- 33. Signature of this agreement shall have the effect that the above terms and conditions will apply retrospectively to all previous transactions and accounts between Nampharm (Pty) Ltd and the applicant and its affiliates.

I acknowledge that I have read and understood the terms and conditions.

**Authorized Signature:** \_\_\_\_\_  
**Name of Signatory:** \_\_\_\_\_  
**ID number of Signatory:** \_\_\_\_\_

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