



# FLEXIBLE PACKAGING CONVERTORS

MANUFACTURERS & PRINTERS OF HIGH QUALITY MONOLAYER & CO-EXTRUDED FLEXIBLE PACKAGING

## APPLICATION FOR CREDIT

COMPANY INFORMATION	Company Registered Name						
	Trading Name						
	Date of Establishment						
	Type of Company						
	Company Registration Number				Please attach a copy of the certificate.		
	VAT Registration Number				Please attach a copy of the certificate.		
	Nature of Business						
	Postal Address						
					Code		
	Physical Address						
					Code		
	Telephone Number			Fax Number			
	Delivery Address						
					Code		
	Telephone Number			Fax Number			
	E-Mail address						
	PROPERTY	Premises		Owned		Leased	Period
Name of Landlord							
Telephone Number				Fax Number			

INITIAL:

HOLDING COMPANY	Name of Holding Company					
	Names of associate companies or subsidiaries and percentages	1. 2. 3. 4				% % % %
DIRECTORS, MEMBERS, PARTNERS, OWNER	Please provide the following information on the Directors, Members, Partners or Owners of the Applicant.					
	Full Names		Residential Address		ID Number	
	1.					
	2.					
AUDITORS INFO	Auditor / Accountant's Name					
	Address					
	Contact Person					
	Telephone Number		Fax Number			
TRADE REFERENCES	Please provide the following information on Current Trade References.					
	Company Name	Contact Person	Telephone Number	Credit Limit	Payment Terms	Period
	1.					
	2.					
	3.					
BANKING INFO	Bank Name					
	Branch Name		Branch Code			
	Account Name		Account Number			
	Business Banker's Name		Telephone Number			
	Period (If less than a year, provide previous account details)					
PERSONNEL	Purchaser / Buyer		Telephone Number			
	Account Payments		Telephone Number			

INITIAL:

	Credit Limit Required	
	Kindly ensure that the Latest audited Financial Statements are attached hereto, however you should be unable to attach said financials, kindly furnish an explanation as why the financials have been omitted.	
	If you are unable to attach the Latest audited Financial Statements, please provide your company's annual turnover as at the date of the latest financial year end.	
	If you are unable to attach the Latest audited Financial Statements, please provide your company's asset value as at the date of the latest financial year end.	

The signatory furthermore warrants that he has read and understood the accompanying terms and conditions and acknowledges that such terms and conditions shall be binding upon the applicant, its employees and its directors, members, partners or owners (as the case may be).

The signatory furthermore acknowledges that any amount due for goods or services will be due unconditionally within 30 days from the end of the month in which a tax invoice was issued by Flexible Packaging Convertors (Pty) Ltd.

The applicant hereby declares that no cheques will be issued in payment unless there are sufficient funds and that such funds will remain available in order that all cheque payments will be honoured.

The applicant furthermore warrants that all information, whether in his handwriting or not, contained in this agreement is both true and correct in accordance with the provisions of Section 81(1) of the National Credit Act No.34 of 2005.

The signatory hereby consents to Flexible Packaging Convertors (Pty) Ltd, it's subsidiaries or agents contacting, requesting and obtaining both oral and written information from any trade, financial and credit bureau references during the vetting of this credit application.

Thus done and signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ .

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Designation

**SURETY IN FAVOR OF FLEXIBLE PACKAGING CONVERTORS (PTY) LTD**

I/We, the undersigned by my/our signature(s) below, hereby interpose and bind myself/ourselves jointly and severally unto and in favour of Flexible Packaging Convertors (Pty) Ltd (hereinafter referred to as “the Credit Grantor”) its orders or assign, as surety in *solidum* as *co-principal debtor* with:

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(hereinafter referred to as “the Principal Debtor”) for the due and punctual payment by the principal debtor to the Credit Grantor of any amount, which is now, or, which may hereafter become owing by the principal debtor to the Credit Grantor from any cause of indebtedness however arising in terms of the foregoing agreement / application for credit (hereinafter referred to as “the Debt”).

Any admission made by the Principal Debtor as to the fact that it is indebted to the Credit Grantor or as to the amount of any such indebtedness to the Credit Grantor shall be binding upon the co-principal debtor(s).

I/We accept the terms and conditions, as stated herein to be binding upon me/us and in the event of one paying the others to be released.

The rights of the credit granter under this Suretyship shall not be affected or diminished if the credit granter at any time obtains additional suretyships, guarantees, securities or indemnities in connection with the debt. Notwithstanding that this Suretyship may for any reason whatsoever be held to be or become not binding in whole or in part upon any one or more of us, it shall remain in full force and effect and binding upon the others.

I/We renounce all the benefits of the legal exception; cession of action, no cause of debt, exclusion; division, no value received and revision of accounts with the full force and meaning and effect which I/we declare to be fully acquainted with.

I/We choose domicilium citandi et executandi for all purposes hereunder at the Principal Debtor’s street address reflected on the application for credit.

This suretyship is a continuing suretyship and shall remain of full force and effect notwithstanding any fluctuation in, or temporary extinction of the Principal Debtor’s indebtedness to the Credit Grantor and may not be withdrawn, revoked or cancelled without the prior written consent of the Credit Grantor. Any consensual cancellation or withdrawal of this suretyship shall only be valid and effective if reduced to writing and signed by the Credit Grantor.

Should the principal debtor fail to discharge any of the debt on due date, the credit grantor shall be entitled, notwithstanding any contrary arrangement with the principal debtor, to demand from me/us immediate payment of the debt then owing by the principal debtor to the credit grantor, whether the due date for the payment of the debt shall have arrived or not.

I/We furthermore bind myself/ourselves as sureties and co-principal debtor(s) jointly and severally in *solidum* with the Principal Debtor in favour of the Credit Grantor and / or to any cessionary to whom the Credit Grantor may cede its claim which it has against the Principal Debtor for the aforementioned purposes, this suretyship shall remain of full force and binding on me / us in each and every aspect.

In terms of Section 45 of the Magistrate's Court Act of 1944, I/we hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction in terms of Section 28 of the said Act in respect of any action to be instituted against me/us by the credit grantor in terms hereof. It shall nevertheless be entirely within the discretion of the credit grantor as to whether to proceed against me/us in such Magistrate's Court or any other Court having jurisdiction.

INITIAL:

**FIRST SURETY:**

Full Names (Print): \_\_\_\_\_

Identity Number: \_\_\_\_\_

Signed by the Surety at \_\_\_\_\_(place) as co-principal debtor on \_\_\_\_\_(date).

Capacity: \_\_\_\_\_

Signature: \_\_\_\_\_

Witness: \_\_\_\_\_

**SECOND SURETY:**

Full Names (Print): \_\_\_\_\_

Identity Number: \_\_\_\_\_

Signed by the Surety at \_\_\_\_\_(place) as co-principal debtor on \_\_\_\_\_(date).

Capacity: \_\_\_\_\_

Signature: \_\_\_\_\_

Witness: \_\_\_\_\_

**THIRD SURETY:**

Full Names (Print): \_\_\_\_\_

Identity Number: \_\_\_\_\_

Signed by the Surety at \_\_\_\_\_(place) as co-principal debtor on \_\_\_\_\_(date).

Capacity: \_\_\_\_\_

Signature: \_\_\_\_\_

Witness: \_\_\_\_\_

## STANDARD CONDITIONS OF AGREEMENT

1. The Customer agrees that (a) this Agreement represents the entire Agreement between the Customer and Flexible Packaging Converters (Pty) Ltd Reg. no 2001/025711/07 (hereinafter called FPC) and that no alterations or additions to this Agreement may be effected unless agreed to by both parties, reduced to writing and signed by the Customer and a duly authorised representative of FPC; (b) this Agreement will govern all future contractual relationships between the parties; (c) this Agreement is applicable to all existing debts between the parties; (d) this Agreement is final and binding and is not subject to any suspensive or dissolutive conditions; (e) any conflicting conditions stipulated by the Customer are expressly excluded; (f) these terms supersede all previous conditions of agreement without prejudice to any securities or guarantees held by FPC.
2. This Agreement only becomes final and binding on receipt of the acceptance of any order by FPC at its business address in Pretoria.
3. The signatory hereby binds himself / herself in his / her personal capacity as Shareholder (in the case of a company), Member (in the case of close corporations) or Owner or Partner as co-debtor jointly and severally for the full amount due to FPC and agrees that these Standard Conditions will apply in the exact same way to him / her.
4. The Customer acknowledges that it does not rely on any representations made by FPC in regard to the goods and services or any of its qualities leading up to this Agreement other than those contained in this Agreement. All specifications, price lists, performance figures, advertisements, brochures and other technical data furnished by FPC in respect of the goods or services orally or in writing will not form part of the Agreement in any way unless agreed to in writing by FPC.
- 5.1 The Customer agrees that neither FPC nor any of its employees will be liable for any negligent or innocent misrepresentations made to the Customer.
- 5.2 It is the sole responsibility of the Customer to determine that the goods or services ordered are suitable for the purposes of intended use.
- 5.3 The Customer agrees to pay all costs resulting from any acts or omissions of the Customer including suspension of work, modification of requirements, failure or delay in giving particular requisite to enable work to proceed on schedule or requirements that work be completed earlier than agreed.
- 5.4 FPC reserves the right at its sole discretion to provide alternative goods at the prevailing prices to those ordered by the Customer should such goods be superseded, replaced or its manufacture terminated.
- 6.1 All quotations will remain valid for a period of 30 days from the date of the quotation or until the date of issue of a new Price List, whichever occurs first.
- 6.2 All quotations are subject to the availability of the goods or services and subject to correction of good faith errors by FPC and the prices quoted are subject to any increases in the cost price, including currency fluctuations, of FPC before acceptance of the order.
- 6.3 If the Customer disputes the amount of increase, the amount of the increase may be certified by any independent auditor and such certificate shall be final and binding on the Customer.
- 6.4 The Customer hereby confirms that the goods or services on the Tax Invoice issued duly represent the goods or services ordered by the Customer at the prices agreed to by the Customer and, where delivery / performance has already taken place, that the goods or services were inspected and that the Customer is satisfied that these conform in all respects to the quality and quantity ordered and are free from any defects.
- 6.5 Notwithstanding the provisions of section 1 above, all orders or agreed variations to orders, whether oral or in writing, shall be binding and subject to these standard conditions of agreement and may not be cancelled.
- 6.6 FPC shall be entitled in its sole discretion to split the delivery / performance of the goods or services ordered in the quantities and on the dates it decides.
- 6.7 FPC shall be entitled to invoice each delivery / performance actually made separately.
- 6.8 Any delivery note or waybill (copy or original) signed by the Customer or a third party engaged to transport the goods and held by FPC shall be conclusive proof that delivery was made to the Customer.
- 6.9 The risk of damage to, destruction or theft of goods shall pass to the Customer on acceptance of any order placed in terms of this Agreement and the Customer undertakes to comprehensively insure the goods until paid for in full. FPC may recover insurance premiums from the Customer for such uninsured goods.
- 6.10 Delivery and performance times quoted are merely estimates and are not binding on FPC.
- 6.11 If FPC agrees to engage a third party to transport the goods, FPC is hereby authorised to engage a third party on the Customer's behalf and on the terms deemed fit by FPC.
- 6.12 The Customer indemnifies FPC against any claims that may arise from such agreement in clause 6.11 against FPC.
- 7.1 Goods are sold voetstoots with no warranty against latent defects and all other guarantees including common law guarantees are hereby specifically excluded. Services carry no guarantee.
- 7.2 Liability under Clause 7.1 is restricted to the cost of repair or replacement of faulty goods or services or granting of a credit at the sole discretion of FPC.
- 7.3 No claim under this Agreement shall arise unless the Customer has, within 3 days of the alleged breach or defect occurring, given FPC 30 days written notice by prepaid registered post to rectify any defect or breach of Agreement.
- 7.4 To be valid, claims must be supported by the original Tax Invoice.
- 7.5 The Customer shall return any defective moveable goods to the premises of FPC at the Customer's own cost and packed in the original or suitable packaging.
- 8.1 Under no circumstances shall FPC be liable for any consequential damages or for any delictual liability of any nature whatsoever.
- 8.2 Under no circumstances shall FPC be liable for any damage arising from any misuse, abuse or neglect of the goods or services.
9. Delivery of the goods or services to the Customer shall take place at the place of business of FPC.
- 10.1 The Customer agrees that the amount contained in a Tax Invoice issued by FPC shall be due unconditionally (a) cash on order; or (b) if the Customer is a Credit Approved Customer, within 30 days from the end of the month in which a Tax Invoice has been issued by FPC.
- 10.2 The Customer agrees to pay the amount on the Tax Invoice at the offices of FPC or at such other place FPC may designate in writing.
- 10.3 The risk of payment by cheque through the post rests with the Customer.
- 11.1 The Customer has no right to withhold payment for any reason whatsoever and agrees that no extension of payment of any nature shall be extended to the Customer and any such extension will not be applicable or enforceable unless agreed to by FPC, reduced to writing and signed by the Customer and a duly authorised representative of FPC.
- 11.2 The Customer is not entitled to set off any amount due to the Customer by FPC against this debt.
- 11.3 All discounts shall be forfeited if payment in full is not made on the due date.
- 12.1 The Customer agrees that the amount due and payable to FPC may be determined and proven by a certificate issued and signed by any independent auditor. Such certificate shall be binding and shall be *prima facie* proof of the indebtedness of the Customer.
- 12.2 Any printout of computer evidence tendered by any party shall be admissible evidence and no party shall object to the admissibility of such evidence purely on grounds that such evidence is computer evidence or that the requirements of the Computer Evidence Act have not been met.
- 13.1 The Customer agrees that interest shall be payable at the maximum legal interest rate prescribed in terms of the National Credit Act No 34 of 2005 on any moneys past due date to FPC and that interest shall be calculated daily and compounded monthly from the date of the tax invoice.
- 13.2 The Customer expressly agrees that no debt owed to FPC by the Customer shall become prescribed before the passing of a period of ten years from the date the debt falls due.
- 14.1 The Customer agrees that if an account is not settled in full (a) against order; or (b) within the period agreed in clause 10.1 above in the case of a Credit Approved Customer; FPC is: (i) entitled to immediately institute action against the Customer at the sole expense of the Customer; or (ii) to cancel the agreement and take possession of any goods delivered to the Customer and claim damages. These remedies are without prejudice to any other right FPC may be entitled to in terms of this agreement or in law. FPC reserves its right to stop supply immediately on cancellation or on non-payment.
- 14.2 A Credit Approved Customer will forthwith lose this approval when payment is not made according to the conditions of 10.1(b) and all amounts then outstanding shall immediately become due and payable.
- 15.1 Subject to the provisions of clause 15.2, if the customer breaches any of the terms or conditions hereof or any other agreement with FPC, fails to pay any amount payable by it on due date, commits any act of insolvency, endeavours to compromise generally with its creditors, does or causes to be done anything which may prejudice FPC's rights hereunder or at all, allows any judgment against it to remain unsatisfied for 7 days, is placed into provisional or final liquidation, judicial management, under provisional or final sequestration, or if his estate is voluntarily surrendered, FPC shall have the right, without prejudice to any other right which it may have against the customer, to elect to:-
  - 15.1.1 treat as immediately due and payable all outstanding amounts which would otherwise become due and payable over the unexpired period of the agreement and to claim such amounts as well as any other amounts in arrears, including interest, and to cease performance of its obligations hereunder as well as under any other contract with the customer until the customer has remedied the breach;
  - 15.1.2 cancel this agreement and retake possession of any of the goods sold.
- 15.2 FPC shall not be obliged to comply with its obligations hereunder in any respect whatsoever for so long as the customer is indebted to FPC in any amount whatsoever in respect of any cause whatsoever or fails to comply with any other obligations to the company, whether arising out of this contract or otherwise. In particular, without limiting the generality of the foregoing, if delivery of any particular order is to take place in stages, FPC shall not be obliged to deliver any part of the order until the purchase price which is due in respect of the part of the order which has already been delivered, has been paid.
- 15.3 In the event of cancellation and FPC omitting to repossess any of the goods sold, the Customer shall thereafter be liable to pay (a) the difference between the selling price and the value of the goods at the time of repossession and (b) all other costs incurred in the repossession of the goods. The value of repossessed or retained pledged goods shall be deemed to be the value placed on them by any sworn valuator after such repossession, and such valuation shall be conclusive proof of the value. If the goods are not recovered for any reason whatsoever, the value shall be deemed to be nil.
- 15.4 The Customer irrevocably authorises FPC to enter its premises to repossess any goods delivered and indemnifies FPC completely against any and all damage of whatsoever nature, however and by whomsoever caused, in relation to the removal of goods and without derogating from the generality of the foregoing, the removal of repossessed goods from the premises of the Customer.
- 15.5 In the event of cancellation FPC is entitled not to produce any unmade balance of a contract and to recover any loss sustained thereby from the Customer.
- 16.1 All goods supplied by FPC remain the property of FPC until such goods have been fully paid for whether such goods are attached to other property or not.
- 16.2 The Customer is not entitled to sell or dispose of any goods unpaid for without the prior written consent of FPC. The Customer shall not allow the goods to become encumbered in any manner prior to the full payment thereof and shall advise third parties of the rights of FPC in the goods.
- 16.3 If any goods supplied to the Customer are of a generic nature and have become the property of the Customer by operation of law (*confusio* or *commixtio*) the Customer shall be obliged on notice of cancellation of the agreement to retransfer the same quantity of goods in ownership to FPC.
- 16.4 The Customer agrees to accept any quantity that does not exceed or fall short of the quantity ordered by no more than 10% as good and complete performance and may request FPC to pay only the proportionate contract price for the actual quantity dispatched which request will not be unreasonably withheld.
- 17.1 The Customer shall be liable to FPC for all legal expenses on the attorney-and-own client scale of an attorney and counsel incurred by FPC in the event of (a) any default by the Customer or (b) any litigation in regard to the validity and enforceability of this agreement. The Customer shall also be liable for any tracing, collection or valuation fees incurred as well as for any costs, including stamp duties, for any form of security that FPC may demand.
- 17.2 The Customer shall pay three thousand Rand into court or furnish sufficient security in lieu of costs in any action instituted by or against the Customer.
- 17.3 The Customer agrees that FPC will not be required to furnish security in terms of Rule 62 of the Rules of Court of the Magistrate's Courts or in terms of Rule 47 of the Law of the Supreme Court 59 of 1959.
18. The Customer agrees that no indulgence whatsoever by FPC will affect the terms of this agreement or any of the rights of FPC and such indulgence shall not constitute a waiver by FPC in respect of any of its rights herein. Under no circumstances will FPC be estopped from exercising any of its rights in terms of this Agreement.
19. The Customer hereby consents that FPC shall have the right to institute any legal action in either the Magistrate's Court or the High Court at its sole discretion.
- 20.1 Any document shall be deemed duly presented to and accepted by the Customer (i) within 3 days of prepaid registered mail to any of the Customer's business or postal addresses or to the personal address of any director, member or owner of the Customer; or (ii) within 24 hours of being faxed to any of the Customer's fax numbers or any director, member's or owner's fax numbers; or (iii) on being delivered by hand to the Customer or any director, member or owner of the Customer; or (iv) within 48 hours if sent by overnight courier; (v) within 24 hours of being telexed to the Customer's telex number or (vi) within 7 days of being sent by surface mail
- 20.2 The Customer chooses its address for legal execution as the business address or the physical addresses of any Director (in the case of a company), Member (in the case of close corporations) or of the Owner(s) or Partner(s).
- 20.3 The Customer undertakes to inform FPC in writing within 7 days of any change of Director, Member, Shareholder, Owner or Partner or address or 14 days prior to selling or alienating the

INITIAL:

## STANDARD CONDITIONS OF AGREEMENT

Customer's business and failure to do so will constitute a material breach of this agreement. Upon receipt of such written notification, FPC reserves the right, at its sole discretion, to withdraw any credit facility advanced to the Customer.

20.4 The Customer hereby consents to the storage and use by FPC of the personal information that it has provided to FPC for establishing its credit rating and to FPC disclosing such information to credit control companies, banks and other institutions involved in rating credit. The Customer agrees that FPC will not be held liable for the good faith disclosure of any of this information to such a third party and that no further specific consent need to be obtained for the transfer of such information to a specific third party.

21. The Customer agrees to the Standard Rates of FPC for any goods or services rendered, which rates may be obtained on request.

22. The invalidity of any part of this Agreement shall not affect the validity of any other part.

23. Any order is subject to cancellation by FPC due any cause beyond the control of FPC, including (without restricting this clause to these instances): inability to secure labour, power, materials or supplies, or by reason of an act of God, war, civil disturbance, riot, state of emergency, strike, lockout, or other labour disputes, fire, flood, drought or legislation.

24. Any order is subject to cancellation by FPC if the Customer breaches any term of this Agreement or makes any attempt of compromise, liquidation, sequestration, termination or judgement is recorded against the Customer or any of its principals.

25. The Customer agrees that FPC will be immediately and irrevocably released from any contractual damages and penalty obligations should any event in clause 23 or 24 occur.

26. This Agreement and its interpretation is subject to South African law and the Customer consents to the exclusive jurisdiction of the South African Courts referred to in 19.

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INITIAL: