

CREDIT APPLICATION INCLUDING DEED OF SURETY

Morgan Cargo (Pty) Ltd shall not be liable to consider this application unless fully completed in every respect.

THIS CREDIT APPLICATION IS SUBJECT TO THE STANDARD MORGAN CARGO TERMS AND CONDITIONS, IATA REGULATIONS, AS WELL AS THE SOUTH AFRICAN ASSOCIATION OF FREIGHT FORWARDERS TRADING TERMS AND CONDITIONS. BY HIS SIGNATURE HERETO, THE APPLICANT CONFIRMS THAT HE HAS TAKEN NOTICE HEREOF AND HAS RECEIVED A HARD COPY OF THE MORGAN CARGO STANDARD TERMS AND CONDITIONS. THE APPLICANT IS ALSO ADVISED THAT THE STANDARD MORGAN CARGO TERMS AND CONDITION, IATA REGULATIONS, AS WELL AS THE SOUTH AFRICAN ASSOCIATION OF FREIGHT FORWARDERS TRADING TERMS AND CONDITIONS ARE AVAILABLE ON REQUEST AND ARE ALSO AVAILABLE ON THE MORGAN CARGO WEBSITE AT www.morgancargo.com.

| DETAILS OF CREDIT APPLICATION | | | |
|---|----------------|--------------------------|-----------------|
| CLOSE CORPORATION | | PRIVATE / PUBLIC COMPANY | SOLE PROPRIETOR |
| APPLICANT'S REGISTERED NAME | | DATE ESTABLISHED | |
| APPLICANT'S TRADING NAME | | E-MAIL ADDRESS | |
| REGISTRATION NUMBER | | TELEPHONE NUMBER | |
| BUSINESS PHYSICAL ADDRESS (DOMICILIUM CITANDI ET EXECUTANDI) | | | |
| POSTAL ADDRESS | | | |
| ACCOUNTS CONTACT PERSON | | | |
| NAME OF ACCOUNT CONTACT PERSON | E-MAIL ADDRESS | | |
| CELL NUMBER | | FAX NUMBER | |
| CUSTOMS CODE | | VAT REGISTRATION NUMBER | |

| SHAREHOLDING / MEMBERSHIP PARTNER | |
|---|----------|
| NAME INDIVIDUAL OR BUSINESS I.D. NUMBER / REGISTRATION NUMBER | % EQUITY |
| 1] | |
| 2] | |
| 3] | |
| 4] | |

OPERATIONAL REQUIREMENTS

THE BRANCH YOU WILL DEAL WITH THE MOST IS:

| | | | |
|--------------|--|----------------|--|
| JOHANNESBURG | | CAPE TOWN | |
| DURBAN | | PORT ELIZABETH | |

SERVICES REQUIRED

| | | | | | |
|-------------|--|-------------|--|------------------|--|
| AIR IMPORTS | | SEA IMPORTS | | DOMESTIC FREIGHT | |
| AIR EXPORTS | | SEA EXPORTS | | OTHER (SPECIFY) | |

NATURE OF YOUR BUSINESS

| | | | |
|-----------|--|----------|--|
| COMMODITY | | INDUSTRY | |
|-----------|--|----------|--|

KEY FUNCTION OF YOUR BUSINESS

| | | | | |
|---|-----|--|----|--|
| ARE YOU THE OWNER OF THE CARGO? | YES | | NO | |
| DO YOU MAKE USE OF ORDER NUMBERS? | YES | | NO | |
| DOES THE ORDER NUMBER HAVE TO BE REFLECTED ON THE TAX INVOICES? | YES | | NO | |
| WILL THE CARGO BE COVERED BY A MARINE INSURANCE POLICY? | YES | | NO | |
| WILL THE CARGO REQUIRE BLANKET MARINE INSURANCE ON ALL SHIPMENTS? | YES | | NO | |
| HAVE YOU USED ANOTHER FREIGHT FORWARDER BEFORE? | YES | | NO | |
| IF SO, WHAT IS THE NAME OF THIS FORWARDER? | | | | |
| AVERAGE MONTHLY CREDIT USED? | R | | | |

CREDIT LIMIT & SECURITY

| | | | | |
|--|--|---|--|--|
| AMOUNT OF CREDIT REQUIRED (ANTICIPATED TRADING PER PAYMENT PERIOD X 2.5) | | | | |
| IF SECURITY IS REQUIRED FOR THE APPROVAL OF THIS APPLICATION PLEASE INDICATE THE AVAILABLE SECURITY AND MARKET VALUE | | | | |
| FIRST CESSION OF DEBTORS | | R | | |
| FIRST CESSION OF CREDIT INSURANCE | | R | | |
| FIRST CESSION OF KEY PERSON INSURANCE | | R | | |
| BANK GUARANTEE | | R | | |
| PERSONAL SURETY WITH ASSET & LIABILITY STATEMENT | | R | | |

ADDITIONAL FINANCIAL INFORMATION

| | | | | | |
|---|-------------------------|-----|--|----|--|
| A. THE ANNUAL TURNOVER OF THE APPLICANT PER ANNUM: | MORE THAN ZAR 1,000 000 | YES | | NO | |
| B. THE ASSETS VALUE OF THE APPLICANT: | MORE THAN ZAR 1,000 000 | YES | | NO | |

(INDICATE BY MARKING YOUR CHOICE YES OR NO)**PAYMENT TERMS**

PAYMENT TO REFLECT IN MORGAN CARGO BANK ACCOUNT ON OR BEFORE LAST WORKING DAY OF PAYMENT PERIOD OR WHEN THE CREDIT LIMIT IS REACHED, WHICHEVER COMES FIRST.

| |
|---------------------------------------|
| 30 DAYS FROM DATE OF STATEMENT |
| 15 DAYS FROM DATE OF STATEMENT |
| 14 DAYS FROM DATE OF STATEMENT |
| 7 DAYS FROM DATE OF STATEMENT |

YOUR BANKING DETAILS

| | |
|----------------|--|
| BANK | |
| BRANCH | |
| ACCOUNT NUMBER | |

TRADE REFERENCES

| | | | | | |
|----|--|------|--|------|--|
| 1] | | TEL: | | FAX: | |
| 2] | | TEL: | | FAX: | |
| 3] | | TEL: | | FAX: | |

AUTHORITY OF THE AUDITORS

I / We hereby authorize you to furnish the official of Morgan Cargo (Pty) presenting this document with such information relating to the Financial Statements of this organization that Morgan Cargo (Pty) Ltd may require in order to assess the credit-worthiness of the organization.

**AUTHORISING
SIGNATORIES:**

FULL NAMES:

AUDITORS / ACCOUNTING OFFICERS

POSTAL / PHYSICAL ADDRESS:

TEL NUMBER:

- All transaction between the company and the applicant shall be governed by and subject to the Moran Cargo (Pty) Ltd's Standard Trading Conditions and the prevailing tariff of charges of the South African Association of Freight Forwarders.
- Receipt is hereby acknowledged of the said Standard Trading Conditions, a copy of which were handed to us upon signature hereof. We have read and understood same and confirm that it will be applicable to us. We confirm that we were advised that a copy of the said terms is also available on the Morgan Cargo Website. If the terms of Morgan Cargo (Pty) Ltd, IATA, and South African Association of Freight Forwarders is inconsistent with one another, Morgan Cargo (Pty) Ltd's terms will prevail.
- It is agreed that interest will be charged at the maximum permissible rate allowed under the National Credit Act, Act 34 of 2005 on accounts not settled within the agreed terms of credit. Furthermore, we consent to the jurisdiction of the Magistrate's Court in terms of Section 45 of the Magistrates Court Act No. 32 of 1944 as amended, for the determination of any claim which Morgan Cargo (Pty) Ltd may at any time have against me/us, even though the amount of the claim exceeds the jurisdiction of such court. Morgan Cargo (Pty) Ltd may however decide to institute legal action in any competent court having jurisdiction to adjudicate the matter; we acknowledge that credit facilities may be withdrawn at any time without prior notice; and certify that as at this date I/We have no cessions, suretyships or guarantees lodged with any person or Companies.

CONSENT TO CREDIT CHECKING

The applicant hereby acknowledges and agrees that:

- a) Moran Cargo (Pty) Ltd may carry out a credit check with one or more licensed credit agencies which will retain a record of that search.
- b) In the event of this account going into default, relevant details will be recorded with a Credit Agency, Such recorded information may be used by other lenders in assessing any application for credit by the applicant and members of the Applicant's household, and for occasional debt tracing and fraud prevention purposes.
- c) The existence of this account may be recorded with a Credit Agency.
- d) Details of how the account is conducted by the Applicant will be recorded with a credit agency and may be shared with other lenders for the purpose of assessing further applications for credit by the Applicant and members of the Applicant's household, and for occasional debt tracing and fraud prevention purposes.
- e) Moran Cargo (Pty) Ltd may search the files of a Credit Agency, which will keep a record of that search.
- f) This information may be used by the Company in assessing future credit applications by the Applicant and members of his household, and for occasional debt tracing and fraud prevention.
- g) Where this account is in arrears, or any outstanding sum is not liquidated in full on due date, Moran Cargo (Pty) Ltd is hereby irrevocably authorised, without further reference or notice to the Applicant, to disclose such arrears or failure to a Credit Bureau.
 - The signatory warrants that he is duly authorised to make this credit application and to appoint Morgan Cargo (Pty) Ltd, trading under any other name, or any subsidiary or associated companies, under these terms and conditions

I / We the undersigned _____ in my / our capacity as the duly empowered authorised representative(s) of the Applicant ("the DEBTOR") hereby apply for credit facilities from Morgan Cargo (Pty) Ltd's consideration of my/our application:

SIGNED AT _____ ON THIS THE _____ DAY OF _____ 20__

AS WITNESSES:

1. _____
_____ **APPLICANT**

2. _____

SIGNED AT _____ ON THIS THE _____ DAY OF _____ 20__

AS WITNESSES:

1. _____
_____ **MORGAN CARGO (PTY) LTD**

2. _____

OFFICIAL USE

| | | | | | | | |
|--------------------|---|-------------|----------|-----|--|----|--|
| MANAGING DIRECTOR: | | DATE | APPROVED | YES | | NO | |
| FINANCIAL DIRECTOR | | DATE | APPROVED | YES | | NO | |
| LIMIT APPROVED | R | ACCOUNT NR: | | | | | |

SURETYSHIP

I/We, the undersigned:

SURETY A _____ (Name Person / Company / Close Corporation)
_____ (ID Number / Registration number)

(Company / Close Corporation's duly authorised representative's name and ID)

(Address chosen by surety as *domiciliuim citandi et executandi*)

_____ (Telephone Number) _____ (Fax Number)
_____ (Postal Address) _____ (E-mail)

SURETY B _____ (Name Person / Company / Close Corporation)
_____ (ID Number / Registration number)

(Company / Close Corporation's duly authorised representative's name and ID)

(Address chosen by surety as *domiciliuim citandi et executandi*)

_____ (Telephone Number) _____ (Fax Number)
_____ (Postal Address) _____ (E-mail)

SURETY C _____ (Name Person / Company / Close Corporation)
_____ (ID Number / Registration number)

(Company / Close Corporation's duly authorised representative's name and ID)

(Address chosen by surety as *domiciliuim citandi et executandi*)

_____ (Telephone Number) _____ (Fax Number)
_____ (Postal Address) _____ (E-mail)

do hereby interpose and bind myself/ourselves to Morgan Cargo (Pty) Ltd (herein after referred to as MC) as Surety/Sureties in solidum and co-principal Debtor/Debtors for the due payment by:

_____ (APPLICANT)

(herein after referred to as the DEBTOR) to MC of all such sum or sums of money which may now or may at any time be or become owing by or claimable from the DEBTOR to or by MC from whatsoever cause or causes arising, and for the due performance of every other obligation, howsoever arising, which the DEBTOR may now or at any time hereafter be or become bound to perform in favor of MC.

1. This suretyship shall establish a continuing covering liability on my/our part for whatsoever amount(s) and whatever other obligation(s) will be owing by the DEBTOR to MC for the time being, notwithstanding any intermediate discharge or settlement of or fluctuations in the account.
2. I/We hereby renounce all benefits arising out of the legal exceptions ordinis seu excussionis et divisionis with the meaning and effect whereof I/we acknowledge myself/ourselves to be thoroughly acquainted.
3. I/We hereby declare that all admissions and acknowledgements of indebtedness by the DEBTOR shall be binding on me/us and MC shall be at liberty without affecting its rights hereunder and without obtaining my/our consent, to release securities, given or granted in its favor, give time to or compound or make any other arrangements with the DEBTOR, to make, amend, alter, novate or cancel any agreements with the DEBTOR or any Mortgage Bonds passed by the DEBTOR, or to deal or contract in any way with the DEBTOR, whether it be to my/our advantage or not, and in the event of insolvency or compromise, no dividends or payments which MC may receive shall prejudice its rights to recover from me/us to the full extent of the debt owing by the DEBTOR.
4. I/We hereby accept that I/we shall not have the right to terminate this Suretyship without the consent of MC.
5. Should it become necessary for MC to take any steps to enforce its rights under this suretyship, I/We hereby agree to be liable to MC for all costs incurred by it in taking such steps, including costs on the scale between attorney and client, collection commission and tracing fees for all purposes arising here from and for any proceedings which may be instituted hereunder.
6. I/We choose domicillum citandi et executandi the address as reflected herein above and confirm that this address can only be changed by written notice to MC.
7. A certificate signed by any Director or the Secretary of MC whose appointment it shall not be necessary to prove, shall be prima facie proof at all times of the amount owing by me/us under the suretyship.

I/WE CONFIRM THAT WE UNDERSTAND THE LEGAL IMPLICATIONS OF THIS SURETY AND SIGN THE DOCUMENT OUT OF FREE WILL AND WITHOUT BEING INFLUENCED BY ANY PERSON. I / WE CONFIRM BEING BOUND TO THE TERMS AND CONDITIONS AS SET OUT IN THIS SURETY CLAUSE

SIGNED AT _____ ON THIS THE _____ DAY OF _____ 20__

AS WITNESSES

1. _____

SURETY A

2. _____

SIGNED AT _____ ON THIS THE _____ DAY OF _____ 20__

AS WITNESSES

1. _____

SURETY B

2. _____

SIGNED AT _____ ON THIS THE _____ DAY OF _____ 20__

AS WITNESSES

1. _____

SURETY C

2. _____

IMPORTANT NOTICE:

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