



ZIMCO GROUP OF COMPANIES
G & W BASE & INDUSTRIAL MINERALS (PTY) LTD

Co Reg No 51/00928/07

**APPLICATION FOR CREDIT FACILITIES AND STANDARD TRADING
CONDITIONS**

(Please print in block letters)

QD.FIN 06/a/2005

TRADING NAME					
NATURE OF CONCERN	COMPANY	C CORP	SOLE PROPRIETOR	PARTNERSHIP	OTHER
Tick block					
PHYSICAL ADDRESS				POST CODE	
POSTAL ADDRESS				POST CODE	
DELIVERY ADDRESS				POST CODE	
TELEPHONE NUMBER				FAX NUMBER	
E – MAIL ADDRESS				VAX NUMBER	
V.A.T. NUMBER	(Attach copy of VAT cert)				
REGISTERED NAME					
REGISTERED ADDRESS					
REGISTRATION NO			DATE ESTABLISHED		
NATURE OF BUSINESS					
PRODUCTS REQUIRED					
AUDITOR'S NAME			PARTNER'S NAME		
AUDITOR'S ADDRESS					
DATE OF LATEST AUDITED FINANCIAL STATEMENTS					
BANK NAME				BRANCH NAME	
ACCOUNT NAME				BRANCH CODE	
ACCOUNT NUMBER					
HOLDING COMPANY				PERCENTAGE HOLDING	
REGISTERED ADDRESS				TELEPHONE NO	

Customer (Initials)

APPLICATION FOR CREDIT FACILITIES

- 2 -

		(As is application) Name of Subsidiary Companies/			
		Name of relative (not spouse)			
FULL NAME	REGISTERED/RESIDENTIAL ADDRESS		TELEPHONE NO		
		Director (s)/ Member(s)/ Proprietor (s) / Official (s)			
FULL NAME	ID NUMBER	PRIVATE RESIDENTIAL ADDRESS	PRIVATE TEL NO:		
NAME: ACCOUNTS PAYABLE CONTACT PERSON					
NAME: FINANCIAL MANAGER / DIRECTOR					
HOW LONG HAS THE CONCERN (as per trading name) BEEN ACTIVELY TRADING					
PREMISES	OWNED	LEASED	RENTED	OWNED BY ASSOCIATE (NAME?)	
LIST OF SURETIES, MORTGAGES, NOTIRAL BONDS, CESSIONS AGAINST THE COMPANY OR ANY OF ITS PRINCIPALS:					
ANNUAL TURNOVER			NO. OF EMPLOYEES		
WHAT IS THE MAXIMUM AMOUNT OF CREDIT REQUESTED?					
HAS AN APPLICATION FOR CREDIT FACILITIES EVER BEEN REFUSED?				YES	NO
IF YES, GIVE DETAILS					
HAVE SEQUESTRATION PROCEEDINGS EVER BEEN INSTITUTED AGAINST THE BUSINESS/DIRECTORS/PARTNERS OR OTHER AS NAMED ABOVE, OR HAS THE CONCERN EVER OFFERED A COMPROMISE TO CREDITORS?					
				YES	NO
IF YES, GIVE DETAILS					

Customer (Initials)

APPLICATION FOR CREDIT FACILITIES

- 3 -

TRADE REFERENCE 1.	NAME		
	POSTAL ADDRESS		
	DATE ACCOUNT OPENED		
	TEL NO:		
	AVERAGE MONTHLY PURCHASES		
	CONTACT PERSON		
	CREDIT TERMS		
TRADE REFERENCE 2.	NAME		
	POSTAL ADDRESS		
	DATE ACCOUNT OPENED		
	TEL NO:		
	AVERAGE MONTHLY PURCHASES		
	CONTACT PERSON		
	CREDIT TERMS		
TRADE REFERENCE 3.	NAME		
	POSTAL ADDRESS		
	DATE ACCOUNT OPENED		
	TEL NO:		
	AVERAGE MONTHLY PURCHASES		
	CONTACT PERSON		
	CREDIT TERMS		
TRADE REFERENCE 4.	NAME		
	POSTAL ADDRESS		
	LENGTH OF DEALINGS WITH SUPPLIER		
	TEL NO:		
	AVERAGE MONTHLY PURCHASES		
	CONTACT PERSON		
	CREDIT TERMS		
COMMENTS			

Customer (Initials)

APPLICATION FOR CREDIT FACILITIES

- 4 -

CONSENT TO CREDIT AND TRADE SANCTION CHECKING

- **Please be aware if your 30day account is inactive for a period of 6 months, you will be asked to complete a new credit application to reinstate your 30day account. If this is not completed this account will be converted to a COD account.**

The applicant hereby acknowledges and agrees that:

- a) The company 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 applications 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 the other lenders for the purposes 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) The company 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, the Company is hereby irrevocably authorised, without further reference or notice to the Applicant, to disclose such arrears or failure to a Credit Bureau.
- h) The Company may run the applicants supplier information through monitoring software which is updated by various world agencies to check for terrorist activities.

SIGNATURE

COMPANY STAMP

<p>CONDITIONS OF CONTRACT These are the conditions which apply to every contract for the sale of goods by G&W Base & Industrial Minerals (Pty) Ltd hereinafter referred to as "the seller" to any purchaser hereinafter referred to as "the purchaser" except to the extent to which they may be excluded or modified with the seller's consent.</p> <p>1. PRICE Price lists and specifications issued by the seller from time to time are for general information purposes only and do not constitute offers for sale. The seller's prices are not subject to any discounts unless expressly agreed in writing by the seller. The acceptance of this order is subject to the proviso that the goods will be supplied at prices ruling at the date of dispatch unless specifically agreed otherwise in writing. Prices established in a foreign currency shall be subject to the closing ruling Telegraphic Transfer Rate of Exchange at the date of dispatch of the goods sold.</p> <p>1.1 Please be aware if your 30day account is inactive for a period of 6 months, you will be asked to complete a new credit application to reinstate your 30day account. If this is not completed this account will be converted to a COD account.</p> <p>2. PAYMENTS 2.1 The seller's terms are cash with order provided that credit facilities may at the discretion of the seller be extended to approved customers, in which event the purchase price shall be paid by the purchaser free of bank and other charges, within 30 (thirty) days from the date of the seller's statement at the address specified on the front of the invoice. 2.2 If any payment is not made on due date, then the seller may, without prejudice to any other rights it may have, charge interest on the amount due at the ruling Nedbank prime rate as accepted by institutions, plus 2% . 2.3 For the purpose of 2.2 "the prime rate" means the publicly quoted bank rate of interest at which the seller's bankers lend on overdraft, and a certificate from any manager or accountant of any branch of those bankers (whose appointment or authority need not be proved) as to that rate at any time shall be final and binding on the purchaser.</p> <p>3. DELIVERY 3.1 Unless otherwise stated the goods shall be delivered to the purchaser at the seller's depot. In the absence of written advice in accordance with 7.2 or 7.3.2 the goods shall be deemed to have been delivered to and accepted by the purchaser complete and in a satisfactory condition. If the seller at the purchaser's request, agrees to engage any carrier to transport the goods for the purchaser then: 3.3.1 the seller is authorised to engage the carrier on the purchaser's behalf, on such terms and conditions as the seller deems fit. 3.3.2 the purchaser shall indemnify the seller against all demands and claims, which may be made against the seller by any carrier so engaged and all liability, which the seller may incur arising out of the transportation of the goods. If the purchaser refuses to accept delivery of the goods when delivery falls due the seller shall be considered to have tendered and the purchaser to have refused to accept delivery. In this event the risk in the goods shall pass to the purchaser and the cost of storing the goods shall be for the purchaser's account and shall be paid by the purchaser to the seller on demand. The seller does not guarantee delivery on any specified date but will endeavor to give delivery on the date stated in the contract of sale. Time shall not be the essence of any sale and failure by the seller to deliver on the specified date for any reason whatever shall not entitle the purchaser to cancel the contract or claim any damages arising therefrom.</p> <p>4. OWNERSHIP AND RISK 4.1 Notwithstanding delivery of any goods, ownership shall not pass until the purchase price has been paid in full. 4.2 Subject to 4.3 the risk in the goods shall not pass to the purchaser on delivery 4.3 For all goods supplied C.I.F. the seller's works, the risk in the goods shall pass to the purchaser in respect of such goods immediately upon loading at the seller's works, but title only passes to the purchaser when the seller is paid by the purchaser.</p> <p>5. ORDERS Orders placed on the company's quotation are subject to acceptance by the company in writing. All orders whether oral or in writing placed with the seller shall be firm and irrevocable and may not be cancelled or modified without the prior written consent of the seller.</p> <p>6. WARRANTY The seller does not give any warranty or guarantee, expressed or implied, in respect of the goods or their fitness for any particular purpose, whether known to the seller or not, and shall not be liable for any latent or other defect in the goods.</p> <p>7. EXCLUSIONS 7.1 If any goods are to be supplied in accordance with any specifications, measurements or other instructions furnished by the purchaser, the purchaser shall not have any claim of any nature whatever against the seller. 7.1.1 for any loss or damages of any kind, whether direct or consequential or whether claimed on grounds of breach or contract or negligence, sustained by the purchaser as a result of any error, discrepancy or defect in those specifications, measurements or other instructions, or 7.1.2 If the goods are not suitable for the purposes for which they are required, whether or not those purposes are known to the seller. 7.2 Subject to 7.1, if any goods fail to comply in any respect with requirements of any sale, the seller's liability shall be limited to making good the failure or replacing the goods at the seller's election, with reasonable promptness and without any charges, provided that the seller receives written notice of the alleged failure within 14 (fourteen) days after the goods are delivered to the purchaser and provided such goods have been paid for, and the purchaser shall not have any other claim against the seller for any such failure. 7.3 The seller is exempt from and not liable under any circumstances whatever for 7.3.1 any indirect or consequential damages of any kind or any loss of profit or other special damages of any kind, whether within the contemplation of the parties or not which the purchaser may suffer as a result of any breach by the seller, its servants, agents or sub-contractors of its/their obligations under any contract; 7.3.2 any claim for any alleged shortage in delivery unless written notice of the claim is received by the seller within 14 (fourteen) days after the goods are delivered to the purchaser, 7.3.3 any claim of any nature arising out of an oral order or oral variation of an order unless that oral order or oral variation order has been confirmed in writing to the seller before the seller has delivered under the contract. 7.4 Subject to and without in any way limiting any of the provisions of this clause 7, the seller's liability to the purchaser for any damages sustained by the purchaser and which arise in any way out of any goods purchased from the seller, including any damages caused by the circumstances described above, be limited to an aggregate for all claims of 10% (ten percent) of the purchase price of the goods concerned. The purchaser hereby indemnifies the seller against all damages, costs and expenses for which the seller may become liable as a result of work done in accordance with the purchaser's specifications which involves the infringement of any letters patent or registered design.</p>	<p>8. VIS MAJOR 8.1 The purchaser shall not have any claim of any nature whatever against the seller for any failure by the seller to carry out any of its obligations under the contract as a result of vis major. 8.2 The seller shall be entitled to cancel the contract forthwith or delay deliveries, or to reduce the amount delivered, if it is prevented from or hindered in delivery of goods of the description covered by the contract through vis major, provided that if that cause has not ceased to operate within 3 (three) months from when it arose, the contract may be terminated by the purchaser giving 30 (thirty) days written notice thereof to the seller 8.3 For the purposes of 8.1 and 8.2 vis major shall include, without being limited to, strikes, lockouts, accidents, shortage or unavailability of labour, any default or delay of suppliers, transport, delays, riots, political or civil disturbances, the elements, any act of any state or government or any other authority, or any cause beyond the seller's reasonable control</p> <p>9. CANCELLATION AND SUSPENSION 9.1 The seller may cancel the contract or any uncompleted part of it, if the purchaser: 9.1.1 commits a breach of any of the terms or conditions of the contract, or 9.1.2 being an individual, dies or is provisionally or finally sequestrated or surrenders his estate, or 9.1.3 being a partnership the partnership is terminated, or 9.1.4 being a company or a closed corporation, is placed under a provisional or final order of liquidation or judicial management, or 9.1.5 compromises or attempts to compromise generally with the purchaser's creditors. 9.2 The seller's rights in terms of 9.1 shall not be exhaustive and shall be in addition to its other rights under the agreement or otherwise 9.3 Upon termination of the contract for any reason whatever; 9.3.1 all amounts then owed by the purchaser to the seller in terms of the contract shall become due and payable forthwith; 9.3.2 the seller may retake possession of any goods in respect of which ownership has not passed; 9.3.3 the seller shall be entitled to retain all moneys paid by the purchaser as roulkoop. 9.4 If any amount owed by the purchaser is not paid on due date or if the purchaser commits any other breach of the contract, then without prejudice to any other right the seller may have 9.4.1 it may immediately suspend the carrying out of any of its then uncompleted obligations until payment is made: 9.4.2 it may terminate any credit facilities previously granted to the purchaser. All amounts then owed by the purchaser to the seller in terms of the contract or from any other cause whatever shall become due and payable forthwith.</p> <p>10. SPECIAL CONDITIONS Every endeavor will be made to deliver the correct quantity ordered, but owing to difficulty of producing exact quantities, and in conformity with normal mineral trade practice, estimates are conditional upon a margin of ±5% being allowed for over and under deliveries, the same to be charged for or deducted, as the case may be, on a pro-rata basis. When goods are consigned in or on returnable containers, drums, spools, boxes, crates, bags, packages, etc., any deposits or charges raised and invoiced in respect of such returnable containers, etc., shall be due and payable by the purchaser at the same time as payment is due for the goods so consigned. Returnable empties shall be consigned carriage paid, or carriage forward, as agreed in respect of each order to the works from which they were originally dispatched and prompt notification of such consignment shall be sent to the seller. Upon receipt of such returned empties in good condition, the seller shall credit the purchaser (or refund the purchaser on request) with the full amount deposited or paid therefor by the purchaser. Value Added Tax will be levied unless a copy of the exemption certificate is supplied to the seller. It is the purchaser's responsibility when placing an order to indicate whether that order is subject to the abovementioned tax or not.</p> <p>11. WAIVER Any relaxation which the seller may permit on any one occasion in regard to any of the purchaser's obligations shall not prejudice or be regarded as a waiver of the seller's right to enforce those obligations on any subsequent occasion.</p> <p>12. NON-VARIATION No alteration or variation of these conditions shall be of any force or effect unless it is recorded in writing and signed by or on behalf of the seller.</p> <p>13. NEGOTIABLE INSTRUMENTS Any promissory note, bill of exchange or other negotiable instrument received by the seller from the purchaser shall not be a novation of the debt for which it is given and the purchaser waives presentment, notice of dishonour or protest where applicable.</p> <p>14. RETURN OF GOODS 14.1 No goods may be returned or changed without the seller's prior written consent. 14.2 If the seller does consent in terms of 14.1 the purchaser shall be obliged to pay a handling fee of 10% (ten percent) of the invoiced price of the goods which handling fee shall form part of the selling price of the goods which price will be increased by an amount equivalent to such handling fee.</p> <p>15. PROPER LAW The validity of the contract, its interpretation, the respective rights and obligations of the parties and all other matters arising in any way out of it, or its performance or expiration or earlier termination for any reason shall be determined in accordance with the laws of the Republic of South Africa.</p> <p>16. JURISDICTION 16.1 If the purchaser is resident or carries on business in the Republic of South Africa, then the seller shall be entitled to institute any proceedings against the purchaser arising out of the contract in any Magistrates Court having jurisdiction over the seller even if the cause of action exceeds the jurisdiction. 16.2 If the purchaser is not a resident of and does not carry on business in the Republic of South Africa then the purchaser consents and submits to the jurisdiction of the Witwatersrand Local Division of the Supreme Court of South Africa and all Courts of Appeal therefrom for all purposes arising out of the contract.</p> <p>17. LEGAL COSTS The purchaser shall pay all legal costs, on the attorney and client scale (including collection commission) incurred by the seller in the recovery from the purchaser of all or any moneys owing by the purchaser under contract of sale.</p> <p>18. DOMICILIUM The purchaser chooses the address at which the goods are to be delivered as its domicilium citandi et executandi for all purposes under the contract.</p> <p>19. INTERPRETATION The headings in these conditions are for convenience only and are not to be taken into account for the purposes of interpreting the contract.</p>
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Customer (Initials)

ADDENDUM TO CONTRACT OF SALE

These terms and conditions to prevail

The only basis upon which the seller is prepared to do business with the purchaser is that, notwithstanding anything in acceptance including any terms or conditions (which the purchaser purports to apply under any purchase order, specification or other document), these terms and conditions shall constitute the sole terms of the agreement between the seller and the purchaser and shall operate in respect of any and all business between them.

1. ORDERS

Any quotation is given by the seller on the basis that no contract shall come into existence until a written acknowledgement of order is issued by the seller. Any quotation is valid for a period of (30) days only from its date, provided that the seller has not previously withdrawn it.

The contract price quoted shall exclude Vat.

All prices quoted are net for delivery and ex works.

A 50% deposit will be required for all orders submitted to the company for "specialized and new products" which will be confirmed as such with the purchaser. The final balance being paid on completion of the work. If the order is cancelled and has already been booked into production, the seller shall be entitled to, in its sole discretion and without limiting any other remedy which the seller may have in law, claim 75% of the total value of the order from the purchaser as its estimated damages for the cancellation of the order.

2. PAYMENTS

2.1 Should the purchaser not have a credit facility with the company, payment of the full price (including Vat, pallets and transportation) shall be paid by the purchaser prior to the delivery of the product.

3. EXPORTS

3.1 In addition to these standard trading terms the following provisions shall be applicable where product is exported by the seller outside of the Republic of South Africa.

3.2 Prices, in respect thereof, shall be quoted and invoiced in incoterms;

3.3 The liability for risk of loss or damage to goods in transit shall be determined in accordance with the meaning specified by "Incoterms 2000" for each of the terms, "ex works", "FOB", "CFR", "CIF", and "DDU". The delivery of all goods sold by the seller shall be "ex works" unless otherwise specified in writing by the purchaser and accepted in writing by the seller, provided the method of delivery shall be limited to any one of the "incoterms" recorded in "Incoterms 2000".

3.4 The company shall affect marine insurance in respect of CIF sales and will not affect war risk insurance or any other insurance unless specifically requested to do so by the customer, which shall be for the customers account.

3.5 Any alterations to the insurance or freight charges shown on the seller's quotation, order confirmation or other documentation shall be for the account of the purchaser unless otherwise agreed to in writing by the company.

3.6 Payment shall be made in the currency invoiced. The rate of exchange applicable to export sales shall be the rate

of exchange applicable on the date of payment.

3.7 The purchaser, whether or not the cause of payment was due to an act, instruction or omission of the seller or their agents, if any, shall be liable for the duties, taxes, imports, levies, deposits or outlaid of whatever nature levied by or payable to the authorities, intermediaries or other parties at any port or place, or in connection with the goods and whether at the time of entry and/ or any subsequent time, and for any payments, fines, penalties, expenses, loss or damage whatsoever incurred or sustained by the seller in connection therewith or arising there from.

3.8 The seller shall bear no liability in consequence of the fact that there may be a change in rate of duty, freight, railage or cartage, or any other tariff, before or after the performance by the seller of any act involving a less favourable rate or tariff or by virtue of the fact that a saving might have been affected in some other way had any act been performed at a different time.

4. PERMITS

4.1 The purchaser shall contain and maintain in force all necessary permits-

4.1.1 to enable the product to be delivered into the country of destination specified by the purchaser;

4.1.2 to enable payments to be affected in accordance with this agreement.

5. CONFIDENTIALITY

The company agrees that any information received from the purchaser's application for credit remain confidential. The company however, reserves the right to report adversely to credit bureaus on any purchaser that fails to settle debts in accordance with clause 2.

The purchaser consents to the seller obtaining credit reports , personal information as well as credit checks (information concerning commercial credit worthiness and activities) for the purposes of assessment by the seller of an application of credit (whether commercial or personal) or for the collection of payments that are outstanding.

6. LIABILITY

The purchaser must observe and comply with all applicable regulations and legislation, including obtaining all necessary customs, imports or other permits to purchase the goods from the seller. The seller makes no representation and accepts no liability in respect of the export or import of the goods.

Customer (Initials)

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DECLARATION

The purchaser warrants that the information provided in the application is true and correct , and that the undersigned is authorised to complete and sign this application on behalf of the purchaser.

The purchaser accepts terms of 30 days net from date of statement and that interest will be charged on overdue amounts at a rate equal to the ruling Nedbank prime rate as accepted by institutions, plus 2.0%.

The purchaser accepts that all orders placed are subject to the standard conditions of sale of G&W Base & Industrial Minerals (Pty) Ltd. These are referred to on the G&W Base & Industrial Minerals (Pty) Ltd Delivery Notes and Invoices and are included as page 3 of this document.

The purchaser hereby authorises G&W Base & Industrial Minerals (Pty) Ltd to make enquiries from the references named above, and if required, to provide a copy of the purchaser's latest set of audited Financial Statements.

The purchaser hereby consents to G&W Base & Industrial Minerals (Pty) Ltd enforcing payment of any claim, at it's option, in any Magistrate's Court for the area applicable to G&W Base & Industrial Minerals (Pty) Ltd, notwithstanding that the claim exceeds the limit of jurisdiction of Magistrates courts, and that the laws of the Republic of South Africa apply.

NAME:	NAME:	
SIGNATURE:	SIGNATURE:	
CAPACITY:	CAPACITY:	
DATE:	DATE:	

Customer (Initials)