

GENERAL TERMS AND CONDITIONS OF SALE of impress decor South Africa (Pty) Ltd.

1. INTRODUCTION

These terms and conditions constitute the entire agreement between impress decor South Africa (Pty) Limited („impress“) and the customer („the Customer“) whose name appears on the application for credit facilities form as furnished to impress and/or on the invoice or delivery note for the sale of goods and/or materials. These conditions may not be varied unless such variation is in writing and signed by both the parties hereto.

2. PRICES, DELIVERY & PAYMENT

- 2.1 All prices quoted are exclusive of value-added tax, transport, packaging and insurance costs and are not subject to any discounts unless agreed to in writing. Due to fluctuations in exchange rates of imported goods, prices quoted will be confirmed on receipt of order.
- 2.2 Impress is entitled to choose the type and method of delivery and is further entitled to engage the services of a third party (for example, a transport company to transport and deliver all goods and/or materials purchased, to the Customer.
- 2.3 Discount shall only be granted if:
 - 2.3.1 Impress agrees thereto in writing; and
 - 2.3.2 the Customer concerned makes payment of its outstanding accounts by the agreed due date and as stipulated in clause 2.4 hereof. Accordingly, discount shall only apply to the actual price of the goods and/or materials themselves and not to any value added tax, transport and insurance costs.
- 2.4 The terms of payment are cash on delivery or, if the Customer has a credit facility with impress, within 30 (thirty) days of the date of statement, payable on the first working day after month end. In the event that payment is received within 30 (thirty) days from date of invoice, a discount of 2,5% shall be granted.

3. INTEREST

Interest will be levied against all overdue accounts at 2 (two) percentum above the prime interest rate charged by ABSA Bank from time to time. Such interest shall be calculated monthly in advance, on the first day of each succeeding month, on the outstanding balance due by the Customer to impress and for the period during which such balance remains due, owing and payable. For purposes of this agreement, an account is deemed to be overdue if not settled within the agreed 30 (THIRTY) day period. No interest shall be levied on overdue payments which are due to the late issue of invoices / statements by impress or other documentation required by the Customer to make payment punctually. The Customer shall bear the onus of proof in this regard.

4. RESERVATION OF OWNERSHIP

All goods and materials supplied by impress to the Customer shall remain the property of impress until such time as the purchase price, value added tax, transport and insurance costs as well as all other charges in respect thereof have been paid in full by the Customer. Where the premises at which the goods delivered by impress are rented by the Customer, the Customer shall inform the landlord in writing of impress's ownership of the goods, and furnish impress with proof thereof.

5. SET OFF

The purchase price of the goods sold and/or materials supplied shall be paid by the Customer to impress free of deduction or set off.

6. DELIVERY, PASSING OF RISK & OWNERSHIP

- 6.1 All risk in and to the goods sold and/or materials supplied shall pass to the Customer on delivery which shall be deemed to have taken place:
 - 6.1.1 when the Customer or its agent collects them from impress;
 - 6.1.2 in the event of the Customer requiring delivery thereof, and impress dispatches them to the Customer via a third party (for example, a courier service) in accordance with clause 2.2 hereof, on the date upon which they are handed to such third party for delivery to the Customer;
 - 6.1.3 in the event of impress itself delivering the goods and/or materials, at the date when the goods and/or materials are off loaded at the delivery address as nominated by the Customer.
- 6.2 In the event of the Customer requiring the delivery of any order in terms of clauses 6.1.2 or 6.1.3 hereof, impress does not warrant, nor will it be held responsible for any delay(s) in delivery. As such, any such delay, arising from any cause whatsoever, will not entitle the Customer:
 - 6.2.1 to cancel the order concerned; and/or
 - 6.2.2 to claim any damages from impress.
- 6.3 The Customer shall not be entitled to return any goods and/or materials to impress without first obtaining:
 - 6.3.1 its prior written consent; and
 - 6.3.2 a return authorisation number together with return delivery instructions from impress.
- 6.4 In the event of impress granting such consent, it shall accept such return and credit the Customer's account in an amount equivalent to the value of the return less 15% (FIFTEEN PER CENT) of the value of the invoice for the goods and/or materials concerned. The transport costs of such a return are for the account of the Customer.
- 6.5 The Customer undertakes, upon receipt of the order, to immediately check such order and to notify impress in writing within 7 (SEVEN) days of any defect, shortfall or discrepancy in respect thereof.
- 6.6 In the event of the Customer having timeously notified impress of any event recorded in clause 6.5 above, impress shall, in its sole and absolute discretion, either:
 - 6.6.1 take back and exchange any defective goods; or
 - 6.6.2 take back such goods and/or materials and credit the Customer with the full purchase price therefore; or
 - 6.6.3 make good and rectify any stock shortfall or discrepancy;

7. GUARANTEES, WARRANTIES & INDEMNITY

- 7.1 impress guarantees and warrants that goods sold and/or materials supplied by it are sold and/or supplied to the Customer free of any material defect.
- 7.2 The guarantee and warranty set out in clause 7.1 extends for a period of 12 (TWELVE) months from date of invoice.
- 7.3 The Customer's attention is drawn to the fact that in the event of it having notified impress of any such material defect (clause 7.1) within the time period stipulated in clause 7.2 hereof, impress shall be obliged, at its cost and its sole discretion, to either repair or replace the goods and/or

materials concerned.

- 7.4 Impress shall not be liable for any damages of whatsoever nature (including special and consequential damages), which the Customer or any third party has suffered or might suffer in respect of the goods, whether in contract or in delict, other than as provided for in accordance with the provisions of these terms and conditions, and the Customer hereby indemnifies and holds harmless impress against all such claims for damages that may be brought against impress.

8. DEFAULT

- 8.1 The Customer will be deemed to be in default of its obligations if it defaults in paying its account on due date or commits a breach of any of the terms and conditions hereof or; in the case of an individual, dies or is provisionally or finally sequestered, surrender or make application to surrender his estate or commits any act of insolvency; or in the case of a partnership, if the partnership is terminated; or, in the case of a company or close corporation, if it is placed under a provisional or final order for liquidation or judicial management, or has a judgment recorded against it which remains unsatisfied for 7 (SEVEN) days, or compromises or attempts to compromise generally with any of its creditors, or enters into any transaction which has the effect of changing the beneficial ownership of its business, or if it enters into any transaction which has the effect of a change in the effective control of such company or corporation; then irrevocably and without prejudice to any other rights, impress:
 - 8.1.1 may be entitled, to demand immediate payment of the outstanding amount; and/or
 - 8.1.2 may enter the Customer's premises in order to recover possession of the goods and/or material without being obliged to obtain a Court Order for such repossession; and/or
 - 8.1.3 retain any prepayment or payment made on account as a penalty or liquidated damages; and/or
 - 8.1.4 shall, furthermore, be entitled to cancel this agreement and suspend the carrying out of any obligations to the Customer which may be unfulfilled. In such event, the Customer shall have no claim or claims of whatsoever nature against impress.
- 8.2 The content of clause 7 above shall in no way limit any other remedies which impress may have in law against the Customer.
- 8.3 The Customer agrees that impress shall be entitled, but not obliged, to institute any proceedings which may arise out of its contract with the Customer for the recovery of the full balance which may be due to impress in any Magistrate's Court having jurisdiction over the Customer from time to time, notwithstanding that the claim may exceed the jurisdiction of the Magistrate's Court. Further the Customer agrees to be liable for all legal costs including costs on the scale as between attorney and his own client as well as collection charges and tracing costs (if any).
- 8.4 A certificate by any director or manager of impress showing the amount due and owing by the Customer to impress at any given time shall be prima facie evidence of the amount due. Such certificate shall be sufficient for purposes of obtaining judgement, provisional sentence or for other legal proceedings as the case may be.

9. DOMICILIUM

The Customer nominates its delivery address as reflected on the face of the latest delivery note as being its address for service for service upon it of all notices and processes in connection with any claim(s) or any sum(s) due to impress.

10. GENERAL

- 10.1 The Customer undertakes to inform impress, in writing within 7 (SEVEN) days of any change in director, member, shareholder, ownership in it or of address. Failure to do so will constitute a material breach of this agreement.
- 10.2 The Customer expressly waives any rights it may have in terms of the Prescription Act, 1969.
- 10.3 The invalidity of any part of the terms and conditions will not affect the validity of any other part, each clause in this agreement being severable from the rest.
- 10.4 Any order is subject to cancellation by impress due to vis major (act of God) from any cause beyond the control of impress, including but not limited to 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 as well as fire, flood, drought or legislation.
- 10.5 In the event that any term, condition, covenant or provision herein contained shall be held by any court having jurisdiction to be unenforceable, illegal, void or contrary to public policy the remaining terms, conditions, covenants or provisions shall continue to be of full force and effect.