

STANDARD CONDITIONS OF AGREEMENT INVISION TPI

Definitions:

1.1 Contractor: the party contracting with the Customer for the execution of the works and named in the Schedule. In this Agreement it is Invision Turn Point Industries.

1.2 Schedule: there are different Schedules for the works that the Customer is contracting with the contractor. Each Schedule lists the variables applicable to the works that is contracted for (e.g. building, aluminium and glass, steelworks, electrical works or any other work contracted for.)

1.3 Works: as described in the contract documents and as recorded in the specific Schedule that is applicable to the works that the Customer is contracting with the contractor, including any variations thereto.

1.4 Agreement: will include the specific Schedule that is applicable to the works that the Customer is contracting with the contractor.

1.5 Goods: include all materials and parts that are needed to complete the works as contracted for.

1. The Customer agrees that (a) this Agreement represents the entire Agreement between the Customer and Invision Turn Point Industries (Pty) Ltd (hereinafter called Invision Turn Point Industries) 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 Invision Turn Point Industries; (b) this Agreement will govern all future contractual relationships between the parties; (c) this Agreement is applicable to all existing debts and future debts between the parties; (d) this Agreement is final and binding and is not subject to any suspensive or resolutive terms or 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 Invision Turn Point Industries and (g) these terms apply to all servants and subcontractors of Invision Turn Point Industries.

2.1 This Agreement only becomes final and binding on receipt and acceptance of this offer by Invision Turn Point Industries at its business address in Meyerton.

2.2 Any order only becomes final and binding on receipt and acceptance of such order by Invision Turn Point Industries at its business address per clause 2.1.

3.1 The signatory hereby binds himself / herself in his / her personal capacity as Shareholder (in the case of a company), Member (in the case of a close corporation) or Owner or Partner as surety and co-principal debtor jointly and severally for the full amount due to Invision Turn Point Industries and agrees that these Standard Conditions will apply in the exact same way to him / her.

3.2 The signatories guarantee payment to Invision Turn Point Industries for any debts incurred by the Customer and agree that the liability of the signatories will be for the full amount of the debts incurred by the Customer and that such amounts will become due and payable immediately upon any application for business rescue by the Customer or the liquidation of the Customer. The signatories agree that the extent of the liability of the signatories will not be affected by any compromise or settlement reached with the Customer pursuant to any business rescue plan as provided for in the Companies Act 71 of 2008.

4. The Customer acknowledges that it does not rely on any representations made by Invision Turn Point Industries 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, and other technical data furnished by Invision Turn Point Industries 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 Invision Turn Point Industries.

5.1 The Customer agrees that neither Invision Turn Point Industries 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 additional costs resulting from any acts or omissions by the Customer including suspension of work, modification of requirements, failure or delay in giving particulars required to enable work to proceed on schedule or requirements that work be completed earlier than agreed.

5.4 Invision Turn Point Industries reserves the right at its sole discretion to provide alternative goods of the same quality and quantity at the prevailing prices to those ordered by the Customer should such goods be superseded, replaced or their 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 Invision Turn Point Industries and any price quoted shall be subject to variation up to the time of delivery in relation to any fluctuations of the cost price of the goods.

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 any 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 clause 1 above, all orders or agreed variations to orders, whether orally or in writing, shall be binding and subject to these Standard Conditions of Agreement and may not be revoked by the Customer.

6.6 Invision Turn Point Industries 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 Invision Turn Point Industries shall be entitled to invoice each delivery / performance actually made separately.

6.8 Any delivery note, waybill, glazing certificate, certificate of compliance (c.o.c.) or job card (copy or original) signed by the Customer or a third party engaged to transport the goods and held by Invision Turn Point Industries shall be prima facie proof that delivery was made to the Customer.

6.9.1 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. Invision Turn Point Industries may recover insurance premiums from the Customer for such ordered and uninsured goods.

6.9.2 The Customer agrees that the liability of Invision Turn Point Industries will under no circumstances exceed more than 10% of the contract price.

6.10 Delivery, installation and performance times quoted are merely estimates and are not binding on Invision Turn Point Industries. Invision Turn Point Industries will have no liability towards the Customer for delay in work that has a deadline with penalties due to acts of God or any circumstance beyond the control of Invision Turn Point Industries, including (without restricting this clause to these circumstances): inability to secure labour, power, materials or supplies, delay of other contractors on the site that must finish their work before Invision Turn Point Industries can continue, war, civil disturbance, riot, state of emergency, pandemic, strike, lockout, or other labour disputes, fire flood, drought or legislation.

6.11 If Invision Turn Point Industries agrees to engage a third party to transport the goods, Invision Turn Point Industries is hereby authorised to engage a third party on the Customer's behalf and on the terms deemed fit by Invision Turn Point Industries.

6.12 The Customer indemnifies Invision Turn Point Industries against any claims against Invision Turn Point Industries that may arise from such agreement in clause 6.11.

6.13 Repair times and repair costs given are merely estimates and are not binding on Invision Turn Point Industries.

6.14 Any item handed in for repair may be sold by Invision Turn Point Industries to defray the cost of such repairs if the item remains uncollected within 30 days of the repairs being completed.

6.15 The Customer acknowledges all copyrights and shall not duplicate copyrighted material and that each infringement attempt shall immediately render the full prevailing price payable to Invision Turn Point Industries.

6.16 The Customer shall indemnify Invision Turn Point Industries against any claims, costs and expenses arising out of the infringement of copyright, patent, trademark or design supplied by the Customer. This will include drawings and revised drawings.

6.17 The Customer acknowledges that it is aware of fraudulent activities which are perpetrated whereby a change of banking details is advised on the Invision Turn Point Industries' letterhead or by other means. The Customer agrees that any payment made to any other bank account shall not constitute a valid discharge of the Customer's obligation to make such payment. The Customer shall be obliged to notify Invision Turn Point Industries of any receipt by it of a notification of change of banking details and shall only give effect thereto if same is confirmed telephonically and in writing by the Financial Director of Invision Turn Point Industries. All loss suffered as a result of any amounts being paid by the Customer into any bank account other than the account of Invision Turn Point Industries due to any error on the part of the Customer or any of its employees or as a result of the Customer or its employees not complying with the foregoing provisions of this clause or otherwise shall be borne solely by the Customer.

7.1 New goods, materials and parts are guaranteed according to the Manufacturer's product specific warranties only, other guarantees for goods and services will be as per the specific Schedule for the works contracted for and all other guarantees including common law guarantees are hereby specifically excluded.

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 Invision Turn Point Industries.

7.3 No claim under this Agreement shall arise unless the Customer has, within 14 days of an alleged breach of contract and/or defect occurring, given Invision Turn Point Industries written notice by prepaid registered post of such breach or defect, and has afforded Invision Turn Point Industries a reasonable time to rectify such defect or breach.

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 Invision Turn Point Industries at the Customer's own cost and packed in the original or suitable packaging and all risks for the duration of repair remain with the Customer.

7.6 All guarantees are immediately null and void should any goods be tampered with or should the seals on goods be broken by anyone other than Invision Turn Point Industries or should the goods be used or stored outside the Manufacturer's specifications.

7.7 Any item delivered to Invision Turn Point Industries shall serve as pledge in favour of Invision Turn Point Industries for present and past debts and Invision Turn Point Industries shall be entitled to retain or realise such pledges as it deems expedient at the value as determined in clause 15.1. The sworn or realised value of pledged goods will be offset against the Customer's debts and any excess balance will be paid to the Customer.

8.1 Under no circumstances shall Invision Turn Point Industries be liable for any consequential damages including loss of profits or for any delictual liability of any nature whatsoever whether caused negligently or innocently.

8.2 Under no circumstances shall Invision Turn Point Industries 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 Invision Turn Point Industries.

10.1 The Customer agrees that the amount contained in a Tax Invoice issued by Invision Turn Point Industries shall be due and payable unconditionally (a) cash on order; or (b) within the payment terms granted as specified on the quotation issued by Invision Turn Point Industries.

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- 10.2 The Customer agrees to pay the amount on the Tax Invoice at the offices of Invision Turn Point Industries.
- 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 Invision Turn Point Industries, reduced to writing and signed by the Customer and a duly authorised representative of Invision Turn Point Industries.
- 11.2 The Customer is not entitled to set off any amount due to the Customer by Invision Turn Point Industries against this debt.
- 12.1 The Customer agrees that the amount due and payable to Invision Turn Point Industries may be determined and proven by a certificate issued and signed by any director or manager of Invision Turn Point Industries, whose authority need not be proven or 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 Electronic Communications and Transactions Act 25 of 2002 have not been met.
- 13.1 The Customer agrees that interest shall be payable at the maximum legal interest rate prescribed by the National Credit Act 34 of 2005 if that Act is applicable, or at prime rate plus 6% as declared by the commercial bank of Invision Turn Point Industries from time to time if that Act is not applicable, on any moneys past due date to Invision Turn Point Industries and that interest shall be calculated daily and compounded monthly from the date of acceptance of the order.
- 13.2 The Customer expressly agrees that no debt owed to Invision Turn Point Industries by the Customer shall become prescribed before the passing of a period of six 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; Invision Turn Point Industries 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 Invision Turn Point Industries may be entitled to in terms of this Agreement or in law. Invision Turn Point Industries 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 clause 10.1(b) and all amounts then outstanding shall immediately become due and payable.
- 14.3 Invision Turn Point Industries shall be entitled to withdraw credit facilities at any time within its sole discretion.
- 15.1 In the event of cancellation, the Customer shall 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.
- 15.2 In the event of cancellation of the Agreement by Invision Turn Point Industries, it shall be entitled to repossess any goods that have been delivered to the Customer and remains unpaid by the due date.
- 15.3 In the event of cancellation of the Agreement by Invision Turn Point Industries, it 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 Invision Turn Point Industries remain the property of Invision Turn Point Industries 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 Invision Turn Point Industries. 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 Invision Turn Point Industries 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 Invision Turn Point Industries.
- 16.4 The Customer agrees to accept any quantity that does not exceed or fall short of the quantity ordered by no more than 5% as good and complete performance and may request to pay Invision Turn Point Industries only the proportionate contract price for the actual quantity dispatched which request will not be unreasonably refused.
- 17.1 The Customer shall be liable to Invision Turn Point Industries for all legal expenses on the attorney-and-own-client scale incurred by Invision Turn Point Industries 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 Invision Turn Point Industries may demand.
- 17.2 The Customer agrees that Invision Turn Point Industries 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 Uniform Rules of Court.
18. The Customer agrees that no indulgence whatsoever by Invision Turn Point Industries will affect the terms of this Agreement or any of the rights of Invision Turn Point Industries and such indulgence shall not constitute a waiver by Invision Turn Point Industries in respect of any of its rights herein. Under no circumstances will Invision Turn Point Industries be estopped from exercising any of its rights in terms of this Agreement.
19. The Customer hereby consents that Invision Turn Point Industries shall have the right to institute any legal action in either the Magistrate's Court or the South Gauteng High Court at its sole discretion. These South African courts shall have exclusive jurisdiction in any litigation between the parties arising from whatsoever source.
- 20.1 Any document shall be deemed duly presented to and accepted by the Customer (i) within 5 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 or (v) within 7 days of being sent by surface mail; or (vi) within 24 hours of being e-mailed to any e-mail address provided by the Customer.
- 20.2 The Customer chooses its address for any notification or service of legal documents or processes as the business address or the physical addresses (*domicilium citandi et executandi*) of any Director (in the case of a company), Member (in the case of a close corporation) or of the Owner(s) or Partner(s).
- 20.3 The Customer undertakes to inform Invision Turn Point Industries in writing within 7 days of any change of Director, Member, Shareholder, Owner or Partner, name change or address or 14 days prior to selling or alienating the Customer's business and failure to do so will constitute a material breach of this Agreement. Upon receipt of such written notification, Invision Turn Point Industries 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 Invision Turn Point Industries of the personal information that it has provided to Invision Turn Point Industries for establishing its credit rating and to Invision Turn Point Industries disclosing such information to credit control companies, banks and other institutions involved in rating credit. The Customer agrees that Invision Turn Point Industries will not be held liable for the good faith disclosure of any of this information to such third parties and that no further specific consent needs to be obtained for the transfer of such information to a specific third party.
- 20.5 The Customer hereby consents that Invision Turn Point Industries can provide personal information of the Customer to third parties, if the Customer has indicated Invision Turn Point Industries as a trade reference to third parties and the Customer agrees that Invision Turn Point Industries will not be liable for the good faith disclosure of any of this information to such third parties.
- 20.6 The Customer hereby agrees that the credit facility is a variable credit facility and that Invision Turn Point Industries shall be entitled to increase its credit limit from time to time.
- 20.7 The Customer takes note that Invision Turn Point Industries will treat the private information of the Customer in accordance with the Privacy Policy of Invision Turn Point Industries (available on request).
21. The Customer agrees to the Standard Rates of Invision Turn Point Industries for any goods or services rendered, which rates may be obtained on request.
22. Each provision of this Agreement is severable from the other provisions. Should any provision be found to be invalid or unenforceable for any reason, the remaining provisions of this Agreement shall nevertheless remain binding and continue with full force and effect.
23. Any order is subject to cancellation by Invision Turn Point Industries due to acts of God or any circumstance beyond the control of Invision Turn Point Industries, including (without restricting this clause to these instances): inability to secure labour, power, materials or supplies, war, civil disturbance, riot, state of emergency, pandemic, strike, lockout, or other labour disputes, fire, flood, drought or legislation.
24. Any order is subject to cancellation by Invision Turn Point Industries 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 Invision Turn Point Industries will be immediately and irrevocably released from any contractual damages and penalty obligations should any event in clause 23 or 24 occur.
26. If the National Credit Act 34 of 2005 is applicable the following clauses shall not be applicable to this Agreement: clause 5.1, clause 19 and clause 20.6.
27. If the Consumer Protection Act 68 of 2009 is applicable the following clauses shall not be applicable to this Agreement: clauses 5.1, 6.2, 6.4, 6.9, 7.1, 7.2, 7.3, 7.4, 7.5, 8.1, 11.2, 13.2, 17.1, 19, 20.1, 20.2, 20.6.
28. This Agreement and its interpretation is subject to South African law.