National Vehicle Intelligence Cloud

Terms and conditions of master rental agreement

1. GRANT OF USE AND ENJOYMENT:
Rentor hereby grants to Customer the use and enjoyment of the equipment recorded herein and/or on a schedule/s, referring to this Master Rental Agreement ("Equipment"), which is/are or may at any time in the future be annexed hereto. Customer hereby accepts such grant of use and enjoyment subject to the provisions set out herein and in the relevant Equipment Schedule/s.
2. MASTER RENTAL AGREEMENT:
2.1. The terms and conditions of this Agreement shall apply mutatis mutandis to each and every Equipment Schedule which the parties may enter into.
2.2. The Equipment described in any such Equipment Schedule shall be rented in accordance with the terms of this Agreement as if the terms and conditions of this Agreement were incorporated in such Equipment Schedule.
2.3. The conclusion by the parties of further Equipment Schedules shall create a separate Agreement in respect of the Equipment de scribed in each such Equipment Schedule. Notwithstanding the aforegoing, the breach of any one of the Equipment Schedules shall be deemed, at Rentor's election, to be a breach of any or all Agreements effected in terms of this Master Rental Agreement.
3. PERIOD OF USE AND ENJOYMENT:
3.1. Upon the signature by Customer of this Agreement, this Agreement shall constitute an offer by Customer to Rentor to rent the Equipment which offer shall be irrevocable and not capable of being withdrawn. Only upon signature by Rentor shall this Agreement be binding on Rentor. Rentor may accept or reject this Agreement and/or request Customer to comply with further terms and conditions and it shall only be binding on Rentor upon its signature thereto.
3.2. This Agreement commences on the Commencement Date as set out in the Equipment Schedule and shall continue for the prescribed Minimum Rental Period as set out in the
Equipment Schedule ("Minimum Rental Period"), during which either party shall not be entitled to terminate this Agreement subject to Clause 8.10 and 11 hereof.
3.3. With effect at the end of the Minimum Rental Period, either party may terminate this Agreement upon not less than 90 (ninety) days prior written notice to the other to expire at the end of the Minimum Rental Period. Thereafter, either party shall only be entitled to terminate this Agreement on an anniversary of the date of termination of the Minimum Rental Period, provided that in such case such party gives not less than 90 (ninety) days prior written notice thereof to the other.
3.4. Notwithstanding anything to the contrary, Rentor may cancel this Agreement on written request by Customer; provided that the terms and conditions attaching to the termination shall be in Rentor's sole and absolute discretion.
4. RENTAL FOR THE USE AND ENJOYMENT:
4.1. Customer shall pay Rentor, for the duration of this Agreement the Rental as specified in the relevant Equipment Schedule together with VAT at the prescribed rate ("the Rentals"), the first payment shall be due on the Commencement Date and subsequent payments thereafter on or before the Rental Due Date as specified in the relevant Equipment Schedule.
4.2. If so required by Rentor, Customer shall complete and deliver to Rentor a banker's debit order document in such form as Rentor may require or promissory notes or such other money market instruments as called for in payment of any future rentals, which shall not be construed or regarded as substituting, varying or novating Customer's obligation under this Agreement. Notwithstanding the aforegoing Customer's signature hereto constitutes the Customer's authority to Rentor or it's cessionary/ies to draw against Customer's bank account, wherever it may be, the amounts due in terms of this Agreement. Customer shall be liable for and pay to Rentor on demand any amount equal to the aggregate of the amount charged by Rentor's bankers in respect of any of Customer's debit orders mandates or similar payment instruction being dishonoured by Customer's bankers plus 50% (fift y percent) of that amount. Any change in the manner of payment requested by Rentor from Customer shall not be construed as being a novation and Rentor reserves its rights at all times to change or alter the manner of payment of any Rental payable by Customer in terms of this Agreement.
4.3. Customer shall pay to Rentor interest at the Prime Rate (being the publicly quoted basic rate of interest per annum at which Rentor's bankers, or its cessionary/ies lend on overdraft, as certified by any manager of that bank whose appointment it shall not be necessary to approve) plus 5% (five percent) on all amounts ove rdue in terms of this Agreement, calculated on a daily basis from the due date for payment until the actual date of payment. Customer will, in the absence of any manifest error, be bound by Rentor's calculation in the determination of any interest calculation.
4.4. If at any stage during the subsistence of this Agreement there are changes in; the Prime Rate; and/or any law or regulation or the interpretation thereof or the then current prevailing weighted average cost of funding to Rentor, resulting in any increase to Rentor in the cost of providing or maintaining this Agreement, then without derogating from anything aforementioned, Rentor may in its discretion, at any time on or after the date of change, recalculate

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the Rentals which fall due for payment on or after the said date so that Rentor maintains the internal rate of return it enjoyed immediately prior to the said change and may substitute the recalculated Rentals for the previously calculated Rentals. Any adjustment to the Rental shall take effect upon the next Rental Due Date following the date of such change. For the purposes of this clause 4.4, the "internal rate of return" shall mean the rate of return enjoyed by the Rentor during the currency of this Agreement on the amounts and at the funding rates from time to time incurred by Rentor arising out of or in connection with the hiring of the Equipment to Customer in terms of this Agreement, and as recorded in a computer programme prepared by Rentor in respect of this Agreement. A certificate signed by the Rentor's auditors shall be conclusive proof of the changed rental required to cover the costs referred to above and or maintain the Rentor's internal rate of return. Customer shall not be entitled to withhold any Rental or any other amount payable in terms of this Agreement for any reason whatsoever. Customer shall not set-off or deduct against any Rental or any other amount payable in terms of the Agreement, any present or future claim which the Customer may have against Rentor from any cause arising. All payments made by Customer to Rentor in terms of this Agreement must be made without counterclaim and shall be free of any exchange, bank costs and other charges applicable to Customer.

4.5. Rentor may in its own discretion and without notice to Customer, apply any monies received by it from Customer, in payment of any other amount due by Customer to Rentor, whether in respect of equipment sold, services rendered, monies advanced or any other debt whatsoever. Customer shall forthwith settle any shortfall in the amounts due in terms of this Agreement which may arise in this manner.

4.6. Customer shall pay and bear all value added tax ("VAT") on any Rental and all other amounts in accordance with the VAT Act payable in terms of this Agreement. If at any time during the currency of this Agreement there is any change in the rate at which VAT is levied and/or in the amount of VAT payable in respect of the Rentals, Rentor shall recalculate the Vat component of the Rentals which fall due on or after the date of the said change accordingly, and shall substitute the recalculated Rentals for the previously calculated Rentals.

4.7. Any dispute relating to any adjustment in Rental shall be referred to Rentor's auditors whose decision shall be final and binding on the parties.

5. USE AND ENJOYMENT OF EQUIPMENT:

5.1. Customer shall act as receiving agent and take delivery of the Equipment at Customer's premises on behalf of Rentor and provide adequate accommodation and all other facilities necessary for the installation and maintenance of the Equipment as set out in any specification issued by the relevant authority. Customer shall not act as Rentor's agent for any other purpose.

5.2. Customer shall pay all costs in respect of the delivery and/or installation of the Equipment. Should Customer or any legislation or by-law determine, either before, during or after the installation of the Equipment, that any alteration or additions are required to the Equipment or to Customer's premises to ensure the proper installation and functioning of the Equipment, then such alteration shall be carried out only by such technicians as may be approved by Rentor at Customer's sole cost. No liability of whatsoever nature shall attach to Rentor in respect of such alterations or additions or the manner in which they are carried out. Should such alterations and additions adversely affect the value of the Equipment, Customer shall be liable to Rentor for any difference in value due to such alterations and additions.

5.3. Customer must:

(a) Accept delivery and proper installation of the Equipment by the supplier or its agent at Customer's premises;

(b) Examine the Equipment or cause the Equipment to be examined and satisfy itself as to its working order and condition and suit ability and the Equipment's compliance with any prescribed safety
standards.

(c) Customer must care for the Equipment in a proper, diligent and careful manner and subject to any instructions issued by the supplier or manufacturer of the Equipment, which instructions shall be deemed to have been issued by Rentor; and in the manner and for the purpose for which it was designed;

(d) Keep the Equipment dry, clean and free from dust, extreme temperature and harmful fumes; and maintain the Equipment in good working order and a good state of repair, fair wear and tear accepted, properly operated and serviced;

(e) Not sell, dispose of or part with possession, remove or move the Equipment from the Republic of South Africa without the prior written consent of Rentor.

5.4. Customer acknowledges that:

(a) The Equipment has been acquired by Customer's request and solely for the purpose of renting the Equipment to Customer. The Equipment and Supplier thereof have been selected by Customer who has also negotiated the specifications, warranties or guarantees required by Customer directly with the supplier;

(b) Rentor makes no warranties or representations whatsoever whether express or implied to Customer as to the condition of the Equipment for any purpose whatsoever and the Equipment is rented voetstoots by Customer; and

(c) Rentor has given no warranties or made any representation regarding the quality, fitness, condition, safety or suitability of the Equipment and no person is authorised to do so by or on behalf of Rentor.

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5.5. Customer shall ensure that all repair and maintenance service in respect of the Equipment shall be rendered only by suitably qualified persons approved by Rentor. The costs of any repair and maintenance will be borne by Customer.

5.6. Customer shall not interfere with or allow any interference with any identification which may be affixed to the Equipment by Rentor or the supplier and Customer shall not, without the prior written consent of Rentor, make any alteration or modification to the Equipment other than the repair or replacement of broken, damaged or worn parts; provided that any such parts must be purchased from an approved supplier or manufacturer. Customer acknowledges that all replacement parts, accessories, additions, modifications and alterations to the Equipment during the currency of this Agreement, shall be deemed to form part of the Equipment and shall accede to and become the property of Rentor without compensation payable to Customer.

5.7. Customer admits and agrees that the Equipment is movable and that the Equipment is installed with the intention that the Equipment shall remain moveable and that it shall under no circumstances accede to any property.

5.8. Unless the contrary is expressly recorded in this Agreement, Customer shall have the right to upgrade the Equipment or any part thereof on the following conditions:

(a) Customer must obtain Rentor's or its cessionary/ies prior written consent;

(b) Prior to such upgrade Customer will have complied with and can reasonably be expected to continue to comply with all the terms and conditions of this Agreement;

(c) Customer shall give Rentor at least 30 (thirty) calendar days written notice of its intention to exercise this option;

(d) Any cessionary/ies to whom the Rentor's rights under this Agreement has been ceded agrees to such upgrade;

(e) Customer shall sign and accept all documents and/or contractual amendments to this Agreement as are then deemed necessary by Rentor or its cessionary/ies for the exercise of this option.

5.9. Customer shall keep the Equipment in its possession and control and free from the claim of third parties and from attachment. Customer shall not alienate or transfer the Equipment, encumber, either in part or as a whole, nor allow any lien to arise in respect thereof and should Customer allow the Equipment to become subject to any lien or attachment of any nature and Rentor pays the amount due for the release thereof, then such amount shall constitute a debt owing to Rentor by Customer and shall become payable on demand.

5.10. Customer shall permit Rentor and/or its authorised agents to have access to and to inspect the Equipment at all reasonable times.

5.11. Customer shall obtain all licenses and certificates applicable to the use and enjoyment of the Equipment and Customer shall not use the Equipment in contravention of this Agreement or of any regulations stipulated by any relevant authority.

5.12. Rentor shall not under any circumstances be liable to Customer in respect of any damage to person or property of whatever nature and however arising, whether direct or consequential or special, or general, resulting from the Customer's possession, use and/or operation of the Equipment; or any installation by the supplier of the Equipment, ("late commissioning") whether or not such late commissioning is occasioned by any fault and/or negligence of Rentor.

6. MAINTENANCE:

6.1. It is recorded that this Agreement applies to the renting of the Equipment and that the Rental as specified in this Agreement does not include any payment in respect of maintenance.

6.2. Should Customer and supplier conclude a maintenance agreement:

(a) The maintenance agreement will not impact this Agreement or any of Customer's obligations to Rentor;

(b) Customer must satisfy itself as to support, maintenance and/or collateral warranty in relation to the Equipment, and

(c) The maintenance agreement in respect of the Equipment shall be separate and distinct from this Agreement and the renewal or cancellation of such maintenance agreement shall not affect the terms and conditions of this Agreement.

6.3. Customer shall not be entitled to withhold compliance with its obligations under this Agreement or its payment obligations for any reason whatsoever including but not limited to any period during which the Equipment is not in proper working order or not working at all and/or if for any reason the terms and conditions of the maintenance agreement have not been adhered to by the authorised supplier or its agent and/or because of a dispute in relation to the maintenance agreement, defect, breakdown, accident, loss, theft and/or damage to the Equipment.

7. OWNERSHIP:

7.1. It is expressly agreed that the Equipment shall at all times be and remain the sole and absolute property of Rentor. At no stage during the period of this Agreement or thereafter will Customer or any person on its behalf acquire ownership of the Equipment in terms of this Agreement.

7.2. Customer or any person on its behalf, shall not after termination of this Agreement be entitled to retain the possession, use or enjoyment of the

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Equipment.

7.3. Customer shall on termination of this Agreement return the Equipment to Rentor at an address nominated by Rentor at Customer's own expense and in the same condition as at the Commencement Date, fair wear and tear accepted.

7.4. Customer agrees that the Equipment will not at any time accede or become permanently attached to any premises or other property asset and that on termination of the relevant Equipment Schedule, Customer will return the Equipment to Rentor, failing which Rentor shall be entitled to remove the Equipment without compensation to Customer. Customer indemnifies Rentor against any costs, loss or liability that Rentor may reasonably incur as a result of removal.

7.5. Should Rentor deem it necessary for the Equipment to be restored in order for it to operate as per its original condition, fair wear and tear accepted; the cost of such restoration will be for the account of Customer.

8. INSURANCE OF EQUIPMENT:

8.1. Customer is hereby given notice of its right of free choice in respect of its insurance obligations under this clause 8 in terms of section 43 of the Short Term Insurance Act 53 of 1998. Customer represents and warrants that it has read, understood and is fully acquainted with the aforesaid provision.

8.2. By signing this Agreement, Customer acknowledges that: (a) Customer has been given prior written notice of its entitlement to the freedom of choice referred to in the said Act; and (b) Customer has exercised that freedom of choice; and (c) Customer was not subject to any coercion or inducement as to the manner in which it exercised that freedom of choice.

8.3. All risk in and to the Equipment shall pass to Customer on the date on which Customer takes delivery thereof and shall remain with Customer until Customer has returned the Equipment to Rentor.

8.4. Customer shall comprehensively insure and keep the Equipment so insured against all insurable risks (including but not limited to cover against loss, fire, theft, accident, damage, riot damage and civil uprising and such risks associated with the nature of the Equipment and in terms of any statutory requirements), at its own cost for an amount equal to the full insurable value with a reputable insurer for the duration of the Equipment Schedule for the relevant Equipment. Customer hereby cedes to Rentor, as security for the due performance of Customer's obligations in terms of this Agreement, all Customer's rights, title and interest in and to the proceeds arising out of the insurance policy in respect of the Equipment. Customer must ensure that the insurer is aware of such cession and that Rentor's interest in the Equipment as owner is noted in the insurance policy.

8.5. Customer must provide Rentor with proof of adequate insurance to the Rentor's satisfaction. Customer must pay all excess and premiums for such insurance.

8.6. In the event of Customer failing to furnish Rentor with proof of payment of the premiums, or in the event of the insurance po licy/ies becoming of no force or effect for any reason whatsoever, or if Customer fails to insure the Equipment, Rentor shall be entitled (but not obliged) to insure the Equipment and keep the Equipment insured, for at least its current replacement value for the remainder of the period of the Agreement, against all risks of damage, loss, destruction or mechanical breakdown as the use of Equipment and property of the nature of the Equipment is ordinarily insured. All costs incurred by Rentor in doing so, including, cost of premiums and/or excess shall be payable by Customer upon demand.

8.7. In the event that Customer requests Rentor to take out such insurance, Customer shall be liable for such insurance premiums which shall be added to the Rental. Customer warrants that it shall comply with all reasonable conditions imposed by Rentor's insurer with regard to location, use of the Equipment, claims and any other conditions imposed by Rentor's insurer.

8.8. Customer shall not permit the Equipment to be used by any unqualified operator or in any other manner contrary to the law or the terms and conditions of any insurance policy relating to this Agreement.

8.9. Customer shall advise the Rentor forthwith of any loss of or damage to any of the Equipment and Customer shall make good at i ts own expense any damage caused to the Equipment arising from whatever cause including but not limited to the negligence of Customer or its employees, vis major or otherwise.

8.10. In the event of any of the Equipment being lost, stolen, or in the opinion of Rentor, damaged beyond economical repair, this Agreement shall terminate forthwith in respect of such Equipment,
unless such Equipment is at Rentor's discretion replaced at Customer's cost. The terms and conditions shall apply to such replacement equipment.

8.11. In the event that the Agreement is terminated, Customer shall immediately pay all future Rentals outstanding in respect of the Initial Rental Period plus the notice period as referred to in clause 3 plus Vat if applicable.

9. LANDLORD WAIVER:

9.1. Customer shall immediately notify Rentor in writing of the name and address of the owner or landlord of the premises where the Equipment is located and/or the name and address of any subsequent owner or landlord of the same or any other subsequent premises. Customer shall similarly, in writing, notify the owner or landlord of the premises where the Equipment is located and/or any subsequent owner or landlord of such premises or any other subsequent premises, of Rentor's ownership of the Equipment.

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9.2. Customer shall advise Rentor of any intended change in address in the location of the Equipment at least 30 (thirty) days prior to any such change and not remove or allow the Equipment to be removed from such premises without prior written permission of Rentor. Such permission may be granted subject to the requirement that the Equipment be moved at Customer's expense by an agent of Rentor who shall require 14 (fourteen) days written notice thereof.

10. CESSION AND ASSIGNMENT:

10.1. Rentor shall without notice to Customer be entitled to cede, delegate, transfer, sell, pledge and/or assign all or any of Rentor's rights and/or obligations under this Agreement, including its right of ownership in the Equipment. If such cession, delegation, transfer, sale, pledge or hypothecation takes place, Customer shall hold the Equipment on behalf of and in accordance with the instructions and directions of any such cessionary/ies in place of Rentor; and if so required by any cessionary/ies make all payments directly to such cessionary/ies.

10.2. Unless the context otherwise indicates, any reference to Rentor shall be deemed to include reference to its cessionary/ies.

10.3. Customer shall not, without the prior written permission of Rentor:

10.3.1. cede or assign any of its rights and/or delegate any of its obligations in and to and arising from this Agreement;

10.3.2. encumber any of its assets by way of mortgage, pledge, lien, charge, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security on the assets; and

10.3.3. otherwise than in the ordinary course of business, either in a single transaction or in a series of transactions, whether related or not and whether volunta ry or involuntarily, sell, transfer or otherwise dispose of the whole or the substantial part of its assets or the whole or the substantial part of its undertaking.

10.4. Customer consents to any splitting of claims which may result from any cession, delegation, transfer, sale pledge or hypothecation contemplated in this clause.

11. BREACH:

11.1. Customer shall be deemed to have breached the provisions of this Agreement should Customer:

(a) Fail to make any payment due in terms of this Agreement on due date thereof;

(b) Omit to do or do any act or thing which may prejudice Rentor's rights to and in terms of this Agreement and/or Equipment or cause Rentor to suffer any loss or damage, or if
Rentor's rights to or under any security given in connection with this Agreement are diminished, lost and/or prejudiced in any way;

(c) Make or have made misrepresentations to Rentor or any representation or warranty in connection with this Agreement or any matter relevant thereto that is found to be incorrect, untrue or misleading;

(d) Commit any other breach of its obligations in terms of this Agreement which breach shall be deemed to be a material breach;

(e) Enter into or attempt to enter into a compromise/or debt arrangement with all of its creditors or any of them;

(f) Allow any judgment entered against it to remain unsatisfied for a period of 10 (ten) days from the date of such judgment being granted or failing to obtain a rescission of such judgment within a period of 14 (fourteen) days from the date of such judgment being granted;

(g) Being a company, be placed under judicial management, whether provisionally or finally;

(h) Be wound up, whether voluntary or by order of Court and whether provisionally or finally;

(i) Be provisionally or finally sequestrated;

(j) Commit any act referred to as an act of insolvency in the Insolvency Act;

(k) Being a company or close corporation, effect a change in the beneficial ownership of any or all of the shares or interest therein, as the case may be, or dissolved or incorporated into another entity, without prior written consent from the Rentor;

(l) Have any attachments levied in respect of its property or assets; and/or

(m) Be "financially distressed" (as such term is defined in section 128 of the Companies Act, No 71 of 2008 (the "Companies Act")) or reasonably likely to become "financially distressed" within the immediately ensuing six month period from date of signature hereto; or if the board of Customer resolves to commence business rescue proceedings or Customer or any of its agents, officers or employees take/s any other steps contemplated under the Companies Act in anticipation of business rescue proceedings; or if any person applies or threatens to apply to court for an order commencing business rescue proceedings in respect of Customer; or if any corporate action, legal proceedings or other similar procedure or steps are taken or threatened in relation to the appointment of a business rescue practitioner in respect of Customer; or if any proceedings in respect of or against Customer, a court orders, the commencement of business rescue proceedings in respect of Customer; or if any provision of an Agreement in respect of Customer or any of its assets or to which Customer is party is cancelled or suspended (whether entirely, partially or conditionally) by any liquidator, business rescue practitioner, receiver, administrative receiver, administrator, compulsory manager or other similar officer, or by a court, including cancellation or suspension contemplated under section 136(2) of the Companies Act.

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(n) or any company of the Customer and/or Guarantor, subsidiary and/or group of companies, as defined in the Companies Act 71 of 2008 and/or any affiliated entities of the Cust omer and/or Guarantor and or agents, falling under the express control and/or direction of the Customer and/or Guarantor fall into default in respect of any of their banking facilities they may have with, including but not limited to, FirstRand Bank Ltd or any division of FirstRand Bank Limited and/or fall into default on any of the respective Master Rental Agreements and/or subsequent Equipment Schedules as concluded between the Rentor and the Customer and/or any company, subsidiary and/or group of companies falling under the express control and/or direction of the Customer, either at the same time or on independent occurrences.

11.2. Should Customer be deemed in terms of clause 11.1 to have breached any of the provisions of this Agreement Rentor shall, without prejudice to any other rights which it might have against Customer, be entitled to:

(a) Cancel this Agreement; or

(b) Demand payment of the total outstanding balance of the Rental for the entire Minimum Rental Period plus the notice period as referred to in clause 3, and any other amounts payable by Customer in terms hereof, whether due for payment or not. Upon payment of such amounts Customer shall be entitled to the use, possession and enjoyment until expiry of the notice period; provided however if Customer fails to make immediate payment as provided herein, Rentor shall, notwithstanding the election to claim immediate payment in terms of this sub-clause; be entitled to cancel this Agreement and retake possession of the Equipment and recover from Customer all amounts due/or in arrear as at the date of cancellation, together with interest thereon, as provided in clause 4.3 hereof; and all damages suffered by Rentor as a result of the cancellation of this Agreement.

11.3. Any damages claimed by Rentor against Customer in accordance with clause 11.2 shall be equivalent to the total of all amounts which, but for such cancellation, would have been payable from the date of cancellation of this Agreement until the date upon which the Minimum Rental Period plus the notice period referred to in clause 3 would otherwise have terminated by effluxion of time, less the value of the Equipment as at the date of recovery thereof by Rentor and as determined by Rentor.

11.4. Should Rentor cancel this Agreement, Customer must:

(a) Return the Equipment as per the relevant Equipment Schedule to Rentor immediately to a place specified by Rentor;

(b) Immediately pay all monies due and payable under this Agreement; and

(c) Immediately pay all amounts calculated under clause 11.2(b) above.

11.5. The provisions of clause 11.2 above, shall not be construed as precluding Rentor from enforcing specific performance by Customer under the terms and conditions of this Agreement or any other legal action or remedy available to Rentor.

11.6. All costs and expenses incurred by Rentor in removing the Equipment from Customer's premises as a result of Customer's non-compliance with any provision of this Agreement and/or all legal expenses incurred by Rentor in cancelling this Agreement, recovering the Equipment, including attorney and own client cost, collection commission, tracing fees, the cost of any valuation, dismantling, removal and storage of the Equipment and all other expenses incurred in taking possession of the Equipment, shall be borne by Customer.

11.7. On termination of this Agreement, and should it be necessary, in Rentor's opinion for the Equipment to be valued, Customer authorises Rentor to appoint a sworn appraiser nominated solely by Rentor in its sole discretion, to determine the value of the Equipment. Customer agrees and undertakes to accept such valuation as binding on both parties. If the Equipment is not recovered by Rentor for any reason whatsoever, the value shall be deemed to be nil.

11.8. Notwithstanding the provisions of this Agreement should Customer, in breach of its obligations, fail to return the Equipment on termination of this Agreement, then in addition to any other claims which Rentor may have against Customer pursuant thereto, Customer shall be liable to continue to pay the Rental to Rentor as if the Agreement had not been terminated pro rata for the period that the Equipment remains in Customer's possession from date of termination. The acceptance of such payments/s by the Rentor shall not in any way prejudice Rentor's claim for cancellation or any other claim which Rentor may have.

12. WARRANTIES:

12.1. Customer, by its signature hereto warrants to Rentor, such warranties being material and going to the root of this Agreement, that:

(a) It is authorised to sign and enter into this Agreement and that by its signature this Agreement is valid, binding and enforceable against it; provided that this Agreement shall only be binding on Rentor by its signature hereto;

(b) Its signature to this Agreement and any Equipment Schedule attached hereto from time to time constitutes the Customer's authority to Rentor and/or its cessionary/ies to draw against Customer's
bank account all amounts due in terms of this Agreement;

(c) Information supplied to Rentor by Customer or anyone on its behalf concerning Customer's business in whatever form is true and correct in all material respects. In particular, all information supplied to Rentor, prior to the Commencement Date including balance sheets, income statements, cash flows, profit forecasts and other financial statements or accounts;

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(d) All information as may be presented to Rentor in the future will be true at the relevant time, and will remain true and correct in every material aspect;

(e) There are no pending or threatened investigations, litigation or other legal proceedings against Customer that may have a material adverse effect on Customer's business, condition (financial or otherwise) or on the results of Customer's operations, or Customer's ability to perform its obligations under this Agreement; and/or purports to effect the legality, validity or enforceability of this Agreement;

(f) Customer has read, understood and is fully acquainted with the provisions of section 43 of the Short Term Insurance Act, 53 of 1998;

(g) Customer will advise Rentor, in writing, immediately upon it becoming aware: (i) that it may be financially distressed (as defined in section 128(1)(f) of the Companies Act 71 of 2008), and/or (ii) of any circumstances that could lead it to consider the passing of a resolution to commence business rescue proceedings, and/or (iii) of any steps being taken to commence business rescue proceedings against it;

(h) Customer will submit its annual financial statements and/or interim statements, audited independently if a company, to Rentor upon request; and

(i) All facts and circumstances material to this Agreement and not known to Rentor including facts relevant to the purchase price and/or market value of the Equipment, have been disclosed by Customer to Rentor.

12.2. The warranties and representations, unless otherwise stated are given as at the date of signing of this Agreement and on the date of signature of each Equipment Schedule from time to time and for the duration thereof.

13. CREDIT CONSENT:

13.1. Customer consents to Rentor or its cessionary/ies making enquiries and searches about Customer's credit record with any credit reference agency and any other party when assessing Customer's application to confirm the details in any credit application and/or in this Agreement made to Rentor. Re ntor or its cessionary/ies may also provide credit reference agencies with regular updates regarding how Customer manages his account, including Customer's failure to meet agreed terms and conditions and any information concerning Customer's creditworthiness. Customer consents that credit agencies may, in turn, make the records and details available to other credit grantors. Rentor or its cessionary/ies may also give this information to any person who in its opinion, needs it to carry out any of Rentor's or its cessionary/ies's rights or duties in terms of the contract or any law pertaining to the products Customer has requested. Customer consents to Rentor monitoring payment by researching Customer's record at any credit reference agency/ies and using new information and data obtained from such credit reference agency/ies in respect of future rental applications.

14. MATERIAL DETERIORATION:

14.1. The Customer acknowledges that:

14.1.1. the Rentor is providing the Facility based on the law applicable to, and the financial position and circumstances of, the Customer and/or the Guarantor at the time of the grant of the Facility as well as the industry and environment within which it/they operate at that time; and

14.1.2. a change in the law, financial position, circumstances and/or the industry or environment within which they operate may have the effect of altering the basis upon which the Facility was or is given and secured.

14.2. If an event or circumstances or series of events or circumstances occurs (including without limitation a change in law or financial position) which has or may have a Material Adverse Effect, the Rentor may, at its election, by giving written notice to the Customer, change the terms of the Facility with the Customer or regard such Material Adverse Effect as being an event of default of the Facility and Agreement entered into.

14.3. Material Adverse Effect shall mean a substantial change in shareholding and/or interest of the Customer and/or a change on the circumstances which in the reasonable opinion of the Rentor has or will have a material adverse effect on:

14.3.1. the financial condition, business or operations of the Customer and/or Guarantor; or

14.3.2. the ability of the Customer and/or Guarantor to perform its financial or other material obligations under the Facility or agreements entered into with the Rentor.

14.4. A substantial change in shareholding of the Customer and/or Guarantor must be advised in writing by the Customer to the Rentor at least 30 (thirty) business days before the change in control occurs.

14.5. Should the Rentor elect to change the terms of the Facility and if the Customer does not accept the new terms on which the Rentor is prepared to make the Facility available, or to continue to make the Facility available, within the period advised by the Rentor to the Customer in its written notice in clause 14.2, all amounts owing by the Customer to the Rentor under the Facility will, without further notice, immediately become due and payable and the Customer will be obliged to immediately effect payment of such outstanding amounts to the Rentor.

15. THE PROTECTION OF PERSONAL INFORMATION

15.1. Rentor may and the Customer expressly consents to the collecting and processing of the Customer's personal information by Rentor, to: open, administer and operate the Customer's account; provide any combination of services, analysis, advice or intermediary service linked to the Customer's account, to the Customer; monitor and analyse the conduct on the Customer 's account for credit, fraud, compliance and other risk-related purposes; carry out statistical and other analyses to identify potential markets and trends; and develop new products and services.

15.2. The Customer hereby expressly consents that Rentor may: process and further process the Customer's personal information within the Rentor's

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corporate group for the above purposes; disclose the Customer's personal information to any person who provides services to the Rentor or acts as the Rentor's agent or to whom the Rentor has transferred or proposes to transfer any of its rights and duties in respect of the Customer's account (some of these persons may be located in countries outside of the Republic of South Africa); and share the Customer's personal information with the Rentor's service providers, locally and outside the Republic of South Africa, as necessary. Rentor herein agrees to request any and all such persons who provide services to the Rentor to agree to its privacy policies if such persons need access to any personal information to carry out their services.

15.3. The Customer acknowledges that: Rentor will at all times remain responsible for determining the purpose of and means for processing the Customer's personal information; Rentor is required by various laws, including FICA and the FAIS Act, to collect some of the Customer's personal information; without the Customer's personal information Rentor may be unable to open or continue to offer services to the Customer; and the Customer is providing the Rentor with the Customer's personal information voluntarily.

16. CERTIFICATE:

A certificate signed by any director, manager or accountant of Rentor (whose appointment as such need not be proven by Rentor) as to any amount owing by Customer under this Agreement and/or any other matter relevant to this Agreement, shall be prima facie proof of the matters therein and sufficient for the purpose for which the certificate issued and for all legal proceedings including summary judgment and/or provisional sentence and for the purpose of pleadings or any other trial action against Customer for the amount or amounts reflected in such certificate.

17. WAIVER OF RIGHTS:

17.1. Any latitude or extension of time which may be allowed by Rentor to Customer in respect of any payment or strict and punctual compliance and performance in terms of the provisions of this Agreement, or any other indulgence which may be extended by Rentor to Customer, shall not prejudice any of Rentor's rights under this Agreement or operate as a waiver or novation of such right.

17.2. Customer hereby indemnifies and holds Rentor harmless against any and all claims whatsoever and however arising in conne ction with the installation and commissioning of the Equipment. No latitude or indulgence by Rentor, shall be of any force or effect unless reduced to writing and signed by both Rentor and Customer.

18. JOINT LIABILITY:

If two or more Customers sign this Agreement, their liability shall be joint and several. If this Agreement is not signed by all persons named as Customer above, or if a partnership by all partners, or if a close corporation by all members, this Agreement shall nonetheless be valid and binding on Customer who has signed this Agreement.

19. GOVERNING LAW AND JURISDICTION:

19.1. This Agreement shall in all matters be governed and construed in accordance with the laws prevailing in the Republic of South Africa from time to time and all disputes, actions or other matters in connection therewith shall be deemed in accordance with such law.

19.2. Should any provision of this Agreement be or be retrospectively rendered unlawful, then that unlawful provision only shall be deemed to be modified to the extent and in the manner necessary to render it consistent with the enactment rendering it unlawful, or if such modification is impossible, be deemed to be severab le from the remaining provisions hereof and pro non scripto. The remaining provisions shall continue unaffected. In either such event, notwithstanding anything to the contrary contained in this Agreement, Rentor and Customer shall have all the rights conferred upon them by the law rendering such provision unlawful.

19.3. Customer consents to the jurisdiction of any competent Magistrate's Court in respect of any action to be instituted against Customer by Rentor in terms of this Agreement, provided however, that nothing herein contained shall preclude Rentor from proceeding against Customer in terms of this Agreement in any Court of competent jurisdiction, in which event Rentor shall be entitled to recover the costs of the proceedings in the said Court of competent jurisdiction.

20. DOMICILIUM CITANDI ET EXECUTANDI:

20.1. The Customer and Rentor selects domicilium citandi et executandi for all purposes hereunder at the address indicated at the beginning of this Agreement. All notices must be in writing.

20.2. Any written notice shall be deemed to have been received by Customer and/or Rentor on the: (a) 5th (fifth) day of the day following posting thereof; (b) day sent by facsimile or (c) on the day of delivery if delivered by hand.

20.3. Either party may change its chosen domicilium to a physical address within the Republic of South Africa on written notice to the other party of such change.

20.4. Notwithstanding anything to the contrary in this clause, a written notice or other communication actually received by any Party shall be adequate written notice or communication to it notwithstanding that the notice was not sent to or delivered at its chosen address.

21. DOCUMENTATION FEE:

The Documentation Fee as specified in this Agreement shall be borne by Customer and be due and payable on the Commencement Date.

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22. ENTIRE AGREEMENT:

This Agreement constitutes the entire and complete Agreement between the parties. No Agreement differing from the terms and conditions of this Agreement, shall be of any force or effect or create any estoppels, unless it is in writing and signed by or on behalf the parties to this Agreement.

23. GENERAL

23.1. All words and phrases importing any one gender includes each of the other genders for the purposes hereof and the singular includes the plural and vice versa. Each phrase, sentence, paragraph and clause in this Agreement is severable the one from the other, notwithstanding the manner in which they may be linked together or grouped grammatically and if in the terms of any judgment or order any phrase, sentence, a paragraph or clause, is found to be defective or unenforceable for any reason the remaining phrases, sentences, paragraphs and clauses, as the case may be and continue to be of full force and effect.

23.2. In this Agreement: "person" includes a firm, body, body corporate, unincorporated association or any other body or entity; a reference to either party includes that a party's successors and permitted assigns, substitutes in title cessionaries, delegates, authorized representatives, liquidators, judicial managers and the like; a reference to a clause or schedule is a reference to a clause or schedule of this Agreement; if there is a conflict between the provisions of this Agreement and the Equipment Schedule, the provisions of this Agreement shall prevail; and headings are inserted for convenience only and not affect interpretation.

23.3. No alteration, addition, amendment, variation or suspension of any of the terms hereof, or any consensual cancellation of this Agreement shall be of any force or effect unless reduced to writing and signed by the parties or their duly authorised representatives.

23.4. The rule of construction that an agreement shall be interpreted against the party responsible for the drafting or preparation of the agreement, shall not apply.

23.5. Customer indemnifies Rentor against:

(a) Any loss or damage to the Equipment, however arising;

(b) Any loss which Rentor may suffer as a result of any representation or warranty made by Customer in connection with this Agreement being found to be materially incorrect, untrue or misleading;

(c) Liability for any death, injury or damage to any person or property arising directly or indirectly from the Equipment or its use;

(d) Any claim for breach of intellectual property rights arising in connection with the Equipment or its use;

(e) Any loss or liability incurred by Rentor resulting from possession, use or operation of the Equipment by Customer;

(f) Any loss or liability Rentor may incur as a result of Customer's failure to promptly advise Rentor if any authorised signatory is no longer authorised to sign Equipment Schedules and/or otherwise
contract on Customer's behalf;

(g) Any loss or liability which Rentor or any cessionary/ies may incur as a result of any consent to disclosure of its information on Customer's behalf being found to be invalid for any reason whatsoever; and

(h) Any liability which Rentor may incur under any tax legislation by reason of the use of the Equipment for any purpose other than as stated by Customer to Rentor; provided that such loss, damage,
claim or liability is not due to Rentor's negligence. Each indemnity in clause 23.5 is separate and independent obligation and continues after termination of this Agreement.

24. TRACKING DEVICE

24.1. If you have fitted the vehicle with a tracking device, you agree that we may contact the tracking company in order to obtain information to locate the vehicle.

24.2. You indemnify and hold us and/or the tracking company and/or any third party harmless against claims, costs, damages or loss of whatsoever nature and howsoever arising relating:-

24.2.1. to the activation, installation or the removal of the tracking device; and/or

24.2.2. any information obtained from the tracking company.

25. ENVIRONMENTAL AND SOCIAL RISK ASSESSMENT ("ESRA")

25.1 You warrant and represent to the Rentor that you are in compliance with all applicable laws, regulations and practices relating to the protection of the environment applicable to you in each jurisdiction in which you conduct business (your "Environmental Responsibility") and hereby undertake to continue to do so for as long as you are indebted to, or owe any obligation/s to the Rentor under or in terms of this Agreement.

25.2 You are not aware of any circumstances which may prevent full compliance with your Environmental Responsibility now or in future.

25.3 You indemnify the Rentor against all/any loss, damage, claims, costs or any other liability, which may arise (because of this or any other agreement/

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facility and/or the Rentor having an interest in your assets) in respect of a breach of, or a failure, by you to meet your Environmental Responsibility.

25.4 You agree that all Facility increases and annual renewal of facilities are subject to an ESRA review and, further, that you will comply with the ESRA review process set out by the Rentor as and when you are requested to do so.

26. CONSUMER PROTECTION ACT

Should the Consumer Protection Act be applicable to you at the time of entering into this Agreement or at the time of entering into a Schedule to this Agreement, the following provisions shall apply to your Agreement or the Schedule as the case may be:-

26.1 Customer warrants that Customer has entered into this Agreement for purposes wholly or mainly related to it's business or profession;

26.2 Clause 5.4 (b) of this Agreement shall be deleted;

26.3 Clause 5.4 (c) of this Agreement shall be deleted;

26.4 By adding the following new Clause 17.3:-

26.4.1 " Customer hereby indemnifies and hold the Rentor harmless against any and all fines, taxes or other fiscal charges, penalties and claims whatsoever and howsoever arising from or connected with the Goods, their purchase or the use or possession thereof and whether or not such claims are caused by any act or omission of yourself or anyone else."

26.5 Customer's attention is drawn to the fact that all clauses printed in bold, including this clause may purport to either:-

26.5.1 limit Customer's risk or liability;

26.5.2 constitute an assumption of risk or liability by Customer;

26.5.3 impose an obligation on Customer to indemnify the Rentor or any other person for any cause; and/or

26.5.4 be an acknowledgement of any fact by Customer ."

By executing this Agreement, Customer hereby acknowledge that it's attention has been drawn to all clauses printed in bold and Customer has been provided adequate opportunity to receive and comprehend the clauses.

27. ACKNOWLEDGMENTS

27.1 Customer acknowledges that the information that it has furnished to the Rentor is true and correct and that based on this information Customer is not subject to the National Credit Act number 34 of 2005, as may be amended from time to time.

27.2 Customer agrees that the terms and conditions contained herein shall apply to

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