

<p>FOR OFFICE USE ONLY</p> <p>MATTER REF.: _____</p>



MANDATE AGREEMENT
entered into by and between

Kramer Villion Norris Incorporated
(hereinafter referred to as "KVN")

and

the Client

SECTION A: CLIENT INFORMATION	
Client Name ("the Client"):	
Identity / Passport / Registration Number:	
VAT Registration Number:	
Physical Address:	
Postal Address:	
Email Address:	
Telephone Number:	
Cellphone Number:	
Fax Number:	

SECTION B: FEE SCHEDULE	

The Client accepts the terms and conditions as set out in this Mandate Agreement which incorporates a Deed of Suretyship in clause 24.	
Signature (For and on behalf of the Client)	
Full Name	
Designation (if applicable)	
Place	
Date:	

1. INTERPRETATION

1.1 In this Agreement:

1.1.1 Clause headings are for convenience only and are not to be used in its interpretation;

1.1.2 An expression which denotes:

1.1.2.1 any gender includes other gender;

1.1.2.2 a natural person includes a juristic person and *vice versa*; and

1.1.2.3 the singular includes the plural and *vice versa*.

1.2 In this Agreement, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings:

1.2.1 "**Agreement**" shall mean this mandate agreement and the annexes hereto as amended, varied, novated or supplemented from time to time;

1.2.2 "**Director**" shall mean a Director of KVN;

1.2.3 "**Effective Date**" shall mean the Signature Date;

1.2.4 "**Fee Schedule**" shall mean KVN's Fee Schedule as set out under **Section B** on the first page of this Agreement, as amended, varied, novated or supplemented from time to time by KVN;

1.2.5 "**Parties**" shall mean KVN and the Client collectively and a reference to a "**Party**" shall mean either KVN or the Client, as the context requires;

1.2.6 "**Personal Information**" shall mean information applicable to a specific natural or juristic person capable of identifying said natural or juristic person including, without limitation, age, gender, race, culture or religion, disability, identity number, marital status, physical address, contact details, correspondence and confidential information pertaining to a specific natural or juristic person;

1.2.7 "**Process**" shall mean any act involving, *inter alia*, collection, consultation, distribution, storage, retrieval, recording, modification, collation or any other use of any Personal Information and "**Processing**" shall bear a corresponding meaning;

1.2.8 "**Representative**" shall mean, in the event that the Client is a legal entity, the

individual who is the signatory to this Agreement on behalf of the Client;

1.2.9 "**KVN Professionals**" shall mean candidate attorneys and attorneys of KVN;

1.2.10 "**Services**" shall mean ongoing legal advice and legal professional services to be supplied by KVN to the Client from time to time;

1.2.11 "**Signature Date**" shall mean the date upon which the last Party signs this Agreement.

1.3 Any substantive provision conferring rights or imposing obligations on a Party and appearing in any of the definitions in this clause 1 or elsewhere in this Agreement, shall be given effect to as if it were a substantive provision in the body of the Agreement.

1.4 Words and expressions defined in any clause shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this Agreement.

1.5 Subject to the provisions of clauses 1.7 and 1.14, defined terms appearing in this Agreement in title case shall be given their meaning as defined, while the same terms appearing in lower case shall be interpreted in accordance with their plain English meaning.

1.6 A reference to any statutory enactment shall be construed as a reference to that enactment as at the Effective Date and as amended or substituted from time to time.

1.7 Reference to "**days**" shall be construed as calendar days unless qualified by the word "**business**", which instance a "**business day**" shall be any day other than a Saturday, Sunday or official public holiday in the Republic of South Africa. Any reference to "**business hours**" shall be construed as being the hours between 08h00 and 17h00 on any business day. Any reference to time shall be based upon South African Standard Time.

1.8 Unless specifically otherwise provided, any number of days prescribed shall be determined by including the first and excluding the last day.

1.9 In the event that the day for payment of any amount due in terms of this Agreement should fall on a day that is not a business day, the relevant day for payment shall be the preceding business day.

1.10 Save as specifically otherwise provided herein, no provision of this Agreement constitutes a stipulation for the benefit of any person who is not a Party to this Agreement.

1.11 Where figures are referred to in numerals and in words, and there is any conflict between the two, the words shall prevail, unless the context indicates a contrary intention.

1.12 The expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

1.13 This Agreement shall be binding on and enforceable by the estates, heirs, executors, administrators, trustees, permitted assigns or liquidators of the Parties as fully and effectually as if they had signed this Agreement in the first instance and reference to any Party shall be deemed to include such Party's estate, heirs, executors, administrators, trustees, permitted assigns or liquidators, as the case may be.

1.14 The words "include" and "including" mean "include without limitation" and "including without limitation". The use of the words "include" and "including" followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it. The application of the *eiusdem generis* rule is therefore excluded.

1.15 No provision herein shall be construed against or interpreted to the disadvantage of a Party by reason of such Party having or being deemed to have structured, drafted or introduced such provision.

2. APPOINTMENT

The Client hereby appoints KVN to perform the Services, upon the terms and conditions contained herein.

3. COMMENCEMENT AND DURATION

Notwithstanding the Signature Date, this Agreement shall commence on the Effective Date, and shall continue thereafter indefinitely unless terminated by either Party by notice in writing to the other Party.

4. TRANSITIONAL MATTERS

In the event of the relationship between the Parties being in existence for some time and in consequence of the relationship, the Parties having concluded a number of written and/or oral agreements, some of which relate to the subject matter of this Agreement, the Parties agree that all such agreements are hereby incorporated into this Agreement. The terms and conditions of this Agreement shall supersede the terms and conditions of all such incorporated agreements.

5. SERVICES

5.1 Subject to the terms and conditions of this Agreement, KVN will provide the Services to the Client.

5.2 If, at the Client's request, KVN provides its advice in an abbreviated format or shortened time period, the Client acknowledges that it will not receive all

the information it would have done had KVN provided a full written report or had more time in which to carry out the work.

5.3 The Client agrees that any commercial decisions that it makes, are not within the scope of KVN's Services and in taking such decisions, the Client shall take into account the restrictions on the scope of KVN's work and other factors, commercial and otherwise, of which the Client and its other advisers are, or should be, aware from sources other than KVN's work.

6. FEES AND CHARGES

6.1 Unless as otherwise agreed between the Parties in writing, KVN requires payment of a deposit prior to any Services being rendered. For the avoidance of doubt, the Client acknowledges that no Services shall be performed by KVN in the absence of the payment of a deposit for Services to be rendered. In this regard, the Client undertakes to make payment of the deposit/s as and when requested by KVN from time to time.

6.2 The Parties agree that the fees and charges applicable to performing the Services shall be as specified in the Fee Schedule. The Client is aware that the Fee Schedule may not be exhaustive of the items for which KVN may charge. If no charges are stated in the Fee Schedule, the Services described will be provided on a time basis at the prevailing hourly rate.

6.3 The Client acknowledges that, unless as otherwise agreed between the Parties in writing, KVN's Professionals charge for their time on an hourly basis. KVN will be compensated for actual hours of work performed and such compensation shall be at the rates set forth in the Fee Schedule.

6.4 Unless otherwise specified, all amounts specified in the Fee Schedule are exclusive of Value Added Tax ("VAT").

6.5 KVN reserves the right to vary its fees from time to time. Notwithstanding the aforementioned, such fees shall increase automatically by an amount of 10% (ten percent) per calendar year without notice to the Client.

6.6 KVN will invoice the Client on a monthly basis in arrears for all out-of-pocket expenses actually and reasonably incurred by KVN in performing its obligations under this Agreement, including, but not limited to, Counsel's fees, sheriff's fees, correspondent's fees, tracing agent's fees courier, shipping, telephone charges, copying charges for any non-routine supplies ("**Reimbursable Expenses**") and will add VAT to such Reimbursable Expenses, if applicable. If KVN is required to incur costs on behalf of the Client, it may require such costs to be paid in advance of being incurred.

6.7 The Client acknowledges that any fee estimate that KVN may provide is not an agreement to perform the Services within a fixed time or for a fixed fee.

7. PAYMENT

- 7.1 Unless otherwise agreed in writing, invoices shall be rendered monthly in arrears and payment of KVN invoices shall be made by the Client on presentation of the invoice by KVN.
- 7.2 The Services performed by KVN together with all disbursements in relation thereto shall be detailed on the invoices provided by KVN and shall be deemed to be an accurate recordal of all Services rendered by KVN in a particular month.
- 7.3 With respect to any monies collected on behalf of the Client by KVN and/or any other monies held in trust by KVN on behalf of the Client, it is agreed that KVN will be entitled to set-off against the fees and disbursements owing to it, the monies so collected and/or held in trust, regardless of whether or not the fees owing by the Client are disputed by the Client and/or taxed. It is agreed that the provisions of this clause 7.3 will operate after any expiration or termination of this Agreement.
- 7.4 If the Client wishes to dispute any charges appearing on any invoice, it shall do so promptly but not later than 30 (thirty) days after receipt of such invoice(s). The Client acknowledges that should it not dispute the charges appearing on an invoice within the aforesaid time period, the Client will be deemed to have accepted the liability for payment of the Service charges for such Services rendered. If the Client disputes an invoice in good faith within the aforesaid time period, then the Client shall be entitled to withhold payment in respect of any amounts that it disputes, provided that such dispute shall be automatically referred to dispute resolution in terms of clause 19.
- 7.5 Any outstanding amounts payable by the Client to KVN shall bear interest at a rate of 2% (two percent) per month, from due date to date of actual payment, both days inclusive.
- 7.6 The attorney-client relationship is one of mutual trust and confidence, and the Client is free to terminate the relationship at any time upon written notice to KVN. KVN will also be free to terminate the relationship at any time upon written notice to the Client and, should KVN do so, it will do so in a manner which complies with the applicable law, court rules and the rules of professional conduct. KVN may also withdraw if, among other reasons, any conduct renders it unreasonably difficult for KVN to carry out the Services effectively or the Client fails to pay the fees and expenses in accordance with this Agreement or fails to pay the fees or costs of third parties engaged with respect to a matter.

8. DISCOUNTS / FEES NOT CHARGED

- 8.1 KVN may in its sole and absolute discretion grant discounts to the Client on fees charged to the Client.
- 8.2 All discounts are only valid if approved by a Director in writing.

- 8.3 Should the Client refer an account for assessment or request that an account be taxed, KVN reserves the right to include in its bill of costs items that have not been charged for.

9. BRIEFING OF COUNSEL AND COUNSEL FEES

It is recorded that if KVN provides Counsel with a brief on behalf of the Client, KVN is responsible to pay the agreed or proper fees of that Counsel. Accordingly, the Client shall, in order to enable KVN to brief Counsel on the Client's behalf, unless otherwise agreed in writing, place KVN in funds in advance of instructing Counsel alternatively, make payment of all Counsel's fees as recorded in clause 7.1

10. CONFLICTS

The Client agrees that while KVN is representing the Client in active or pending matters, KVN may represent other Clients in any matters affecting the Client (or any of the Client's affiliates), whether in transactions, litigations, arbitrations or otherwise, provided that the matters (a) are not substantially related to active matters KVN is working on for the Client, and (b) do not involve situations where KVN has obtained confidential information from the Client that is material to the new matters. Additionally, if KVN's representation of the Client is terminated, KVN may thereafter represent other clients with interests adverse to the Client (even in litigation) provided that the representation does not involve confidential information KVN have obtained from the Client that is material to those matters. By executing this Agreement the Client agrees to waive any conflict of interest that arises in such situations.

11. FINANCIAL INTELLIGENCE CENTRE ACT, 38 OF 2001

The Client acknowledges that KVN is required to comply with the requirements of the Financial Intelligence Centre Act, 28 of 2005 ("FICA") in the performance of the Services for the Client. In this regard, the Client hereby undertakes to provide KVN with all documentation, as requested by KVN, for purposes of complying with its obligations under FICA.

12. BLACKLISTING

12.1 Subject to the provisions of the National Credit Act No. 34 of 2005 (the "NCA"), as read with the National Credit Regulations, the Client hereby consents to the following:

12.1.1 KVN transmitting details (including Personal Information) to any credit bureau of how the Client has performed in meeting the Client's obligations to KVN in terms of this Agreement, and any such information with other registered credit providers, credit bureaus, and credit bureau's customers for the purpose prescribed in Section 18(4) of the National Credit Regulations; and

12.1.2 that any information conveyed by KVN to any credit bureau may be used by such credit bureau in the normal course of its business as a registered credit bureau and

accessed by other credit providers and customers of the credit bureau for the purposes prescribed in Section 18(4) of the National Credit Regulations.

12.2 It is recorded that in terms of section 66 of the NCA, a customer cannot be discriminated against or penalised on the basis that that customer exercised, asserted or sought to uphold any right set out in the NCA. Therefore, a consumer cannot be declined credit, penalised or discriminated against, on the basis that the consumer has lodged a dispute with a credit bureau or challenged information held by a credit bureau.

13. CESSION

13.1 The Client hereby cedes in *securitatem debiti*, pledges, assigns, transfers and makes over to KVN all its right, title and interest in and to, any amounts and claims from whatever source arising and which are now, or which may hereafter become, owing to the Client from any source and from any cause of indebtedness howsoever arising (the "**Claims**"), as security for the due performance by the Client of its obligations to KVN in terms of this Agreement and for the payment of all amounts which the Client may now and from time to time in the future owe to KVN, including any reasonable legal costs incurred by KVN in connection therewith, on the scale as set out in the Fee Schedule, notwithstanding:

13.1.1 any fluctuation in the amount of the Client's indebtedness to KVN;

13.1.2 any variation or amendment to any agreement or other undertaking for the time being in existence between KVN, the Client and/or any other person; and

13.1.3 any indulgence shown or given by KVN to the Client.

13.2 KVN will, as more fully contemplated in clause 7.3 above, be entitled to set-off against the fees and disbursements owing to it, any monies collected and/or held in trust, in order to give effect to this clause 13.

13.3 The aforementioned security will immediately terminate upon the full discharge by the Client of all its obligations to KVN and KVN undertakes, on discharge of the Client's obligations, to do all things that are reasonably necessary to ensure the termination of the security referred to herein.

13.4 In the event that the Client wishes to transfer ownership of the Claims, the prior written consent of KVN will be required, which consent shall not be unreasonably withheld or delayed.

14. INDEMNITY

Without in any way detracting from the rights of KVN in terms of this Agreement, the Client hereby indemnifies and holds KVN harmless from any and all losses, which

may be suffered as a result of any breach of the provisions of this Agreement by the Client.

15. LIMITATION OF LIABILITY

15.1 KVN's liability resulting from the performance or non-performance of its obligations under this Agreement and for all other matters relating to or arising in connection with this Agreement will be subject to the limitation and exclusion that, in no event shall the measure of damages include, nor will KVN be liable for, any indirect or consequential damages, amounts for loss of income, profits, or savings or any punitive or exemplary loss or damage.

15.2 Subject to clause 15.1 above, KVN's liability for the aggregate of all claims arising out of or in connection with this Agreement during any annual period in respect of breach of contract or breach of duty or fault or negligence or otherwise (including interest and costs), shall be limited to the fees arising in such annual period out of or in connection with this Agreement. The aforesaid limitation of liability shall not apply to claims relating to death or personal injury, or loss resulting from KVN's fraud, or any other liability for which restriction or exclusion is prohibited by law.

15.3 Notwithstanding anything to the contrary contained in this Agreement, the Client shall not be entitled to make any claim against KVN after the 1st (first) anniversary of the date on which the relevant Services to which the Claim relates were rendered by KVN, and any such claim after that date shall be time barred.

16. PERSONAL INFORMATION AND CONFIDENTIALITY

16.1 The Client expressly consents to KVN Processing Personal Information for purposes of providing Services to the Client.

16.2 In the event that the Client is providing certain Personal Information on behalf of a third party, the Client warrants that the relevant authority and/or permission to do so has been obtained.

16.3 The Client consents to KVN Processing Personal Information in order for KVN to:

16.3.1 procure the most appropriate third party services as and where deemed necessary by KVN and in its professional opinion;

16.3.2 request further particulars, on the Client's behalf, as may be necessary from time to time throughout the tenure of the Client's matter on which KVN are providing certain services;

16.3.3 collate all relevant legal documentation including, but not limited to, court documentation, transfer and/or bond registration documents, contracts and affidavits as the case may be and as deemed necessary; and

16.3.4 carry out any other legal services, on the Client's behalf, as may be deemed necessary from time to time in consultation with the Client.

16.4 KVN will take all reasonable precautions to ensure that the Client's Personal Information remains strictly confidential and that the Client's right to Personal Information being privileged will, at no time during tenure of the Client's matter with KVN, be prejudiced.

16.5 Notwithstanding the provisions of clause 16.4 above, KVN will not be held responsible should the Client's Personal Information, or any part thereof, be disclosed by a third party who received the Client's Personal Information from KVN. The Client therefore accepts and understands that any claim that the Client may have in such event will lie with the said third party and not KVN.

16.6 Save where there is specific agreement to the contrary, KVN's client relationship with the Client shall not be treated as Personal Information and KVN may disclose this fact to clients, potential clients, or other third parties.

17. INTELLECTUAL PROPERTY RIGHTS

KVN shall retain all copyright and other intellectual property rights in everything developed by it including, *inter alia*, all reports, written advice or other materials provided by KVN to the Client.

18. FORCE MAJEURE

No Party shall be liable to the other for any losses which are as a result of any default or delay in the performance of its obligations under this Agreement if and to the extent such default or delay is caused, directly or indirectly, by fire, flood, earthquake, elements of nature or acts of God, riots, civil disorders, rebellions or revolutions in any country or any other cause beyond the reasonable control of such Party.

19. DISPUTE RESOLUTION

19.1 Any dispute arising from this Agreement shall be subject to the following dispute resolution procedures:

19.1.1 Prior to the initiation of formal dispute resolution procedures, the Parties shall first attempt to resolve their dispute informally within 14 (fourteen) days of the dispute arising. During the course of discussion, all reasonable requests made by one Party to another for information, reasonably related to this Agreement, shall be honoured in order to ensure that each of the Parties may be fully advised of the other's position. The specific format for the discussions shall be left to the discretion of the Parties.

19.1.2 Formal proceedings for the resolution of a dispute may not be commenced until the expiry of a period of 14 (fourteen) days referred to in clause 19.1 above.

19.1.3 Proceedings in terms of this clause 19.1 shall not be construed to prevent a Party from instituting formal proceedings earlier to avoid the expiration of any applicable limitations period, or to preserve a superior position with respect to other creditors.

19.1.4 If the Parties are unable to resolve a dispute in the manner contemplated by clause 19.1.1 then such dispute shall, on written demand by either Party to the dispute, be submitted to arbitration by an arbitrator agreed on by the Parties or should the Parties fail to agree on an arbitrator within 10 (ten) days after arbitration has been demanded, the arbitrator shall be nominated at the request of any Party to the dispute by the chairman of the Johannesburg Bar Council.

19.1.5 Any Party may appeal the decision of the arbitrator within a period of 20 (twenty) days after the arbitrator's ruling has been handed down by giving written notice to that effect to the other Party to the arbitration. The appeal shall be dealt with by a panel of 3 (three) arbitrators appointed by the chairman of the Johannesburg Bar Council.

19.1.6 The decision of the arbitrator shall be binding on the Parties to the arbitration after the expiry of the period of 20 (twenty) days from the date of the arbitrators ruling if no appeal has been lodged by any Party. A decision, which becomes final and binding in terms of this clause 19.1.6, may be made an order of court at the instance of any Party to the arbitration.

19.1.7 To the extent that any dispute referred to determination in terms of this clause 19.1 involves the withholding of payment of any amount otherwise due in terms of this Agreement by either Party, the withholding Party shall deposit the amount of the withheld payment into escrow and, if any part of the withheld amount is found properly due to the other Party, any capital award plus interest accruing in escrow in the same ratio as the capital award, shall be paid to that Party.

19.1.8 This clause 19.1 shall not preclude either Party from seeking urgent relief from the High Court of South Africa.

19.1.9 Notwithstanding anything contained herein, the Parties agree that KVN may pursue claims against the Client and/or the Surety in a court of competent jurisdiction.

20. NOTICES AND DOMICILIA

- 20.1 The Client and the Surety/ies (if applicable) hereby choose as their *domicilium citandi et executandi* for all purposes under this Agreement, whether in respect of court processes or documents, giving any notice or making any other communication of whatsoever nature and for any other purpose arising from this Agreement, the Client's physical address referred to above, provided that the Client and the Surety/ies (if applicable) may change their domicilium to any other physical address or email address within the Republic of South Africa by written notice to KVN.
- 20.2 All notices to be given in terms of this Agreement will be in writing and will:
- 20.2.1 if delivered by hand during business hours, be presumed to have been received on the date of delivery. Any notice delivered after business hours or on a day which is not a business day will be presumed to have been received on the following business day; and
- 20.2.2 if sent by email during business hours, be presumed to have been received on the date of despatch. Any email sent after business hours or on a day which is not a business day will be presumed to have been received on the following business day.
- 20.3 Notwithstanding the above, any notice given in writing, and actually received by the Party to whom the notice is addressed, will be deemed to have been properly given and received, notwithstanding that such notice has not been given in accordance with the provisions of this clause 20.

21. GENERAL

- 21.1 This Agreement constitutes the whole of the agreement between the Parties relating to the matters dealt with herein and, save to the extent otherwise provided herein, no undertaking, representation, term or condition relating to the subject matter of this Agreement will be binding on any of the Parties.
- 21.2 No variation, addition, deletion, or agreed cancellation will be of any force or effect unless in writing and signed by or on behalf of the Parties. Failure or delay on the part of any of the Parties in exercising any right, power or privilege hereunder will not constitute or be deemed to be a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The provisions of the Electronic Communications and Transactions Act 25 of 2002 are expressly excluded from this clause 23.2.

- 21.3 This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which together will constitute one and the same agreement as a the date of signature of the Party last signing one of the counterparts.
- 21.4 Should any of the terms and conditions of this Agreement be held to be invalid, unlawful or unenforceable, such terms and conditions shall be severable from the remaining terms and conditions which shall continue to be valid and enforceable. If any term or condition held to be invalid is capable of amendment to render it valid, the Parties agree to negotiate an amendment to remove the invalidity.
- 21.5 Any obligation of the Client and/or the amount of the indebtedness of the Client to KVN at any time (including interest, the rate of interest and the method of calculation thereof) shall be determined and shall be *prima facie* proved by a certificate under the signature of a Director and in this event, such certificate shall be:
- 21.5.1 *prima facie* proof of the obligation or amount of the indebtedness of the Client including *prima facie* proof of an amount which would otherwise be illiquid;
- 21.5.2 valid against the Client in any competent court for the purpose of obtaining summary judgement or provisional sentence thereon; and
- 21.5.3 deemed to be sufficient particularly for the purposes of pleading or trial in any action instituted by KVN against the Client under this Agreement.

22. APPLICABLE LAW AND JURISDICTION

- 22.1 This Agreement will in all respects be governed by and construed under the laws of the Republic of South Africa and all disputes, actions and other matters relating thereto will be determined in accordance with such law.
- 22.2 The Parties hereby consent and submit to the jurisdiction of the High Court of South Africa in any dispute arising from or in connection with this Agreement. The Parties agree that any costs awarded will be recoverable on the scale recorded in the Fee Schedule.

23. TACIT ACCEPTANCE

If this Agreement is not signed by the Client or on behalf of the Client within a period of 7 (seven) days of receipt of this Agreement by hand, via electronic mail or otherwise, all the terms and conditions of this Agreement shall be deemed to have been tacitly accepted by the Client, notwithstanding the Client's failure to sign this Agreement.

24. SURETYSHIP

- 24.1 Notwithstanding anything to the contrary herein contained, if the Client is a legal entity, the Representative ("the **Surety**") hereby binds himself/herself as surety and co-principal debtor in *solidum* with the Client, in favour of KVN, for the due and proper performance of all the obligations of the Client in terms of this Agreement.
- 24.2 To the extent allowed by the law, the Surety hereby renounces the benefits of cession of actions, no value, error in calculation, revision of accounts, no cause of debt, the respective meanings and consequences of which are set out hereunder and the effect of which the Surety acknowledges that he/she is acquainted with and understands.
- 24.3 In the event of there being 2 (two) or more principal debtors, KVN is entitled to recover the full debt from the Surety, without first requiring payment from the other debtor.
- 24.4 The Representative warrants that all authorisations required by the Representative in

connection with the entry into, performance, validity and enforceability of this Agreement have been obtained or effected (as appropriate) and are in full force and effect.

- 24.5 The Representative may not under any circumstances revoke this suretyship without the prior written consent of KVN.

25. SIGNATURE

Signed on behalf of the Client as set out above, each signatory hereto warranting that he/she has due authority to do so.