

STOLTZ ONE™

INTERNATIONAL TRADING COMPANY

ATLANTA · TOKYO · CAPE TOWN · ZURICH

GENERAL TERMS AND CONDITIONS OF SALE

1. DEFINITIONS AND INTERPRETATION

- 1.1 In these Terms and Conditions, unless the context clearly indicates a contrary intention, the following expressions bear the meanings assigned to them below and cognate expressions bear corresponding meanings:
- 1.1.1 **"Business Day"** means any day other than a Saturday, Sunday or official public holiday in the Republic of South Africa;
- 1.1.2 **"Company"** - means Stoltz One (Pty) Ltd, Registration Number: 2019/238752/07;
- 1.1.3 **"CPA"** means the Consumer Protection Act, Act 68 of 2008, as amended from time to time;
- 1.1.4 **"Customer"** - means the person or entity who/which engages and contracts with the Company, under and in terms of these Terms and Conditions, for the supply of the Goods;
- 1.1.5 **"Goods"** - includes, but is not limited to Personal Protective Equipment, Sanitising Products and Testing Equipment;
- 1.1.6 **"Invoice"** means the invoice rendered and delivered by the Company to the Customer, which invoice will be in line with the relevant Quotation, if applicable, and will among others stipulating the following: Company details, Customer details, payment terms, banking details, amount due and payable, date, estimated lead times and the applicable trade term;
- 1.1.7 **"NCA"** means the National Credit Act, Act 34 of 2005, as amended from time to time;
- 1.1.8 **"Parties"** means the Customer and the Company collectively, and **"Party"** means either one of them as the context may require;
- 1.1.9 **"Personal Protective Equipment"** - includes, but is not limited to, face masks, medical masks, isolation gowns, HDPE gloves, surgical gowns, coverall protective gowns, safety goggles and surgical gloves;
- 1.1.10 **"Quotation"** means the quotation furnished by the Company to the Customer, stipulating the quantities and costs in respect of the Goods to be delivered and the applicable exchange rate;
- 1.1.11 **"Sanitising Products"** includes, but is not limited to, portable hand sanitiser;
- 1.1.12 **"Terms and Conditions"** means these general terms and conditions of sale; and
- 1.1.13 **"Testing Equipment"** includes but is not limited, Covid 19 Rapid Test device and non - contact infrared thermometers.
- 1.2 In these Terms and Conditions, the words "clause" or "clauses" refer to clauses of these Terms and Conditions.
- 1.3 If any period is referred to by way of reference to a number of days, the days shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a Business Day, in which case the last day shall be the first Business Day thereafter.
- 1.4 Where the day on or by which anything is to be done, is not a Business Day, it shall be done on or by the first Business Day thereafter.
- 1.5 An expression which denotes:
- 1.5.1 any gender includes the other genders;
- 1.5.2 a natural person includes a juristic person and vice versa; and
- 1.5.3 the singular includes the plural and vice versa.
- 1.6 The use of the word "including" followed by specific examples shall not be construed as limiting the meaning of the general wording preceding it.
- 1.7 These Terms and Conditions shall be governed by, construed and interpreted in accordance with the laws of South Africa.

2. APPLICATION

- 2.1 Unless specifically and explicitly otherwise agreed in writing by the Company, only these Terms and Conditions shall apply to an order for, and/or the sale and delivery of the Goods by the Company to the Customer. This includes that

STOLTZ ONE™

INTERNATIONAL TRADING COMPANY

ATLANTA · TOKYO · CAPE TOWN · ZURICH

these Terms and Conditions will override and supersede any and all terms and conditions of trade stipulated/advanced by the Customer from time to time, unless specifically and explicitly agreed otherwise by the Company in writing.

3. QUOTATIONS AND ORDERS

- 3.1 The acceptance of Quotations or Invoices and/or the placing of orders in respect of Goods by the Customer shall not be binding on the Company unless same has been acknowledged and confirmed by the Company in writing. Any and all orders shall be executed at the discretion of the Company and the mere receipt by the Company of an order shall not oblige the Company to supply any Goods.
- 3.2 Each separate order for Goods shall, upon confirmation by the Company, constitute a separate contract between the Parties and accordingly any breach by the Company in relation to any one order will not entitle the Customer to terminate or vary any other order placed by it.

4. PRICE

- 4.1 The price/s applicable to orders confirmed by the Company, will, subject to clause 3.1 and 3.2 above, be based on, and recorded in Invoices rendered by the Company to the Customer from time to time.
- 4.2 The Company may increase or decrease the recorded price/s by providing the Customer with 24 (twenty four) hour written notice.
- 4.3 The Company reserves the right to increase or decrease the price/s as recorded on the Invoice, or as amended in terms of clause 4.2 above, within 24 (twenty four) hours from the date upon which any deposit/initial payment, payable under and in terms of any Invoice, has been made by the Customer and reflects in the Company's nominated bank account. The Company will only be able to increase/decrease the price/s in terms of this clause 4.3, in the event that the Company's supplier/s increase/decrease its/their prices within 24 (twenty four) hours from receipt of the deposit/initial payment by the Company from the Customer.
- 4.4 Any additional amounts payable by the Customer to the Company under and in terms of clause 4.3 above, will be paid within 24 (twenty four) hours from receipt of the Company's notice (refer clause 4.3).
- 4.5 Should the Customer refuse to make any additional payments, as may be required under and in terms of clause 4.3, the Customer may request a refund of the deposit already paid.

5. DISCOUNTS AND REBATES

- 5.1 Prices charged will be strictly nett and not subject to any discount/rebate, unless otherwise agreed in writing by the Company.
- 5.2 In the event that the Company agreed to grant a settlement, volume, trade or other discount/rebate, such discount/rebate shall only be effectively and formally granted where the Company receives full payment by due date. If the Company does not receive full payment by the due date, the settlement or trade discount/rebate shall be regarded as null and void and the Customer shall be liable for payment of the full amount charged. Interest and penalty charges, as provided for in these Terms and Conditions, shall be levied on such full amount charged.

6. PAYMENTS

6.1 General

- 6.1.1 All amounts owing by the Customer to the Company from time to time shall be paid by the Customer to the Company: i) on or before the due date for payment thereof; ii) via electronic funds transfer into such a bank account as the Company may nominate from time to time; iii) in South African currency free of bank and other charges; and iv) free from any and all deduction, withholding, set-off and/or counterclaim of any nature whatsoever.
- 6.1.2 The Customer will be required to use the Invoice Number for payment reference purposes.
- 6.1.3 Should any payment not be received by the Company from the Customer by the due date for payment thereof, the Company shall have the option, without prejudice to any of its other rights (albeit in terms of these Terms and Conditions or otherwise), to: i) cancel or suspend further supply of Goods; ii) by giving written notice thereof to the Customer, to require immediate payment of all amounts owing by the Customer to the Company, whether or not those amounts are actually due; and/or iii) to take any other action it may deem necessary, in accordance with these Terms and Conditions or otherwise at law, until such payment is received.

STOLTZ ONE™

INTERNATIONAL TRADING COMPANY

ATLANTA · TOKYO · CAPE TOWN · ZURICH

6.1.4 Any payment to be made by the Customer to the Company shall only be deemed to have been received by the Company once formal proof of payment has been delivered to the Company and the relevant amount reflects in the Company's nominated bank account. The sufficiency, and subsequent acceptance, of the "formal proof of payment" referred to in this 6.1.4 aforementioned, shall be within the sole and absolute discretion of the Company.

6.1.5 All payments received by the Company from the Customer from time to time shall be appropriated firstly towards levied interest and thereafter to capital.

6.1.6 The Customer shall not withhold or delay payment to the Company for any reason whatsoever and/or at any time whatsoever.

6.2 Payment Terms

6.2.1 The payment terms applicable in respect of each order, will be recorded in the applicable Invoice.

6.2.2 Any initial payment/deposit payable and actually paid, will be non - refundable, except under and in terms of clause 4.5.

6.2.3 Notwithstanding anything contained herein to the contrary, the Customer shall be and remain fully and ultimately liable for payment of the total order price to the Company and shall not be relieved from this obligation and liability for any reason whatsoever.

7. INTEREST

7.1 Should any payment owing by the Customer to the Company, not be received by the Company by the due date for payment thereof, the relevant amount shall accrue interest at the maximum rate of interest allowed in respect of incidental credit agreements under and in terms of the NCA at that time, from the due date for payment until the date of actual payment thereof.

8. CERTIFICATE

8.1 A certificate under the hand of any member, shareholder, director and/or manager of the Company (whose appointment need not be proved) as to the existence and the amount of the Customer's indebtedness to the Company at any time, as to the fact that such amount is due and payable, the amount of interest accrued thereon and as to any other fact, matter or thing relating to the Customer's indebtedness to the Company, shall be prima facie proof of the contents and the correctness thereof for the purposes of provisional sentence, summary judgment or any other proceedings of whatsoever nature against the Customer in any competent court and shall be valid as a liquid document for such purpose.

9. DELIVERY

9.1 Unless the Company agrees otherwise in writing, delivery of ordered Goods will occur on either of the following basis:

9.1.1 FOB - Shanghai (i.e. Free on Board) as per Incoterms 2020) - in the case of shipment via sea; or

9.1.2 FCA - Shanghai Airport (PVG) - in the case of shipment via air; or

9.1.3 EXW - Ex - Works - in the case of collection at the manufacturer.

9.2 The Customer must inform the Company of the applicable trade term as soon as possible after the Quotation has been accepted, and prior to the Invoice being rendered, in respect of each order, in order to ensure that same is recorded on the applicable Invoice.

9.3 At the date of delivery of the Company's invoice, the Company will provide the Customer with estimated lead times, and record same on the applicable Invoice, in respect of that specific order. Notwithstanding the aforesaid, the Parties may from time to time agree to specific delivery dates.

9.4 Although delivery schedules and/or estimated lead times may be provided for by and/or agreed upon, as the case may be, time shall not be the essence of any order and any and all delivery dates which may be advanced must be (and will be) treated as approximate/estimated only, based on the latest information available to the Company.

9.5 If the Customer fails to take delivery of ordered Goods upon the Company tendering delivery then: i) all risk in and to the Goods shall pass immediately from the Company to the Customer, and ii) the Customer shall refund to the Company, on first demand, the reasonable costs (including storage and insurance) of keeping the Goods during the period of that delay, and iii) the Customer shall remain liable and make payment of any outstanding amounts due

STOLTZ ONE™

INTERNATIONAL TRADING COMPANY

ATLANTA · TOKYO · CAPE TOWN · ZURICH

and payable in respect of the order price, if applicable.

- 9.6 All risk, liability and responsibility in the Goods ordered shall pass to the Customer under and in terms of the trade term (refer clause 9.1 above).
- 9.7 For the avoidance of doubt, the estimated lead time periods will only commence upon receipt by the Company of the applicable deposit actually reflecting in the Company's nominated bank account and will be completed upon the Goods made available for delivery under and in terms of the applicable trade term.
- 9.8 Notwithstanding the delivery of any Goods to the Customer, ownership and benefit therein shall remain vested in the Company until such a time as the Company has received payment of the full purchase price relating thereto. For the avoidance of doubt, ownership and benefit shall pass to the Customer at delivery of the Goods, provided that payment of the full purchase price has been received.
- 9.9 The Company reserves the right to repossess any Goods delivered, without prejudice, and/or to resell such Goods, should payment not be received by the Company in full by due date for payment.

10. SPECIFICATIONS

- 10.1 It is noted and agreed that it shall at all times be the sole and absolute responsibility and liability of the Customer to ensure that correct and accurate specifications and descriptions are delivered to the Company with regard to each order. Any document (including order forms, quotations, invoices, e-mails, faxes, etc.) delivered or transmitted to the Company by the Customer, albeit a signed document or not, referencing the type, quantity, description and/or specifications of the Goods ordered, shall serve as: i) absolute proof of the Customer's agreement with and acceptance of the entire content referenced in such document; and ii) absolute confirmation and agreement by the Customer that the correct Goods have been ordered by it.
- 10.2 It is noted and agreed that it shall at all times be the sole and absolute responsibility and liability of the Customer to ensure that correct and accurate Goods (as relates to description, type, quantity, specifications, etc.) are delivered to it by the Company. A delivery note signed by the Customer or its representative shall serve as: i) absolute proof of the Customer's agreement with and acceptance of the entire content referenced in such document; and ii) absolute confirmation and agreement by the Customer that the correct Goods ordered (including quantity, type, specification, description, etc.) have been delivered.
- 10.3 The Customer wholly indemnifies and undertakes to hold the Company completely harmless with regard to any and all claims, damages, losses, costs, expenses and/or demands the Company may suffer or incur as a result of the Company ordering and/or delivering incorrect Goods (albeit as relates to quantity, type, specifications, description, etc.) based on the communications and/or confirmations made and/or delivered by the Customer.
- 10.4 If the Goods or any part thereof are to be supplied or delivered in accordance with any special specifications, instructions or information furnished by the Customer, the Customer shall not have any claim of any nature whatsoever against the Company and the Company shall in no form or manner be liable for any loss, damage, claim, demand and/or cost suffered or incurred by the Customer or anyone else (albeit as a result of death, injury or otherwise) as a result of any error, discrepancy or defect in, or brought about by, those specifications, instructions and/or information.

11. INSPECTIONS

- 11.1 The Customer acknowledges that it, or its representative in taking delivery of the Goods, will at all times have a reasonable opportunity to inspect the Goods before the Company's, or a third party agent/courier's, delivery note is signed. The inspection will generally be aimed at satisfying the Customer that the Goods delivered : i) are of the type and quality reasonably contemplated by the Parties; and ii) correspond, in all material respects and characteristics, to that which an ordinary alert customer would have been entitled to expect, when considering the descriptions and/or a reasonable examination of any samples presented as basis for the order; and iii) in the case of special-order Goods, reasonably conform to the material specifications of the special-order.
- 11.2 In the event that the Company's or a third party agent/courier's, delivery note is signed, irrespective of whether the right to inspection referenced in clause 11.1 has been exercised or not, it shall be deemed that the Customer is completely aware of and satisfied with the entire nature and extent of the Goods delivered. Subsequently the Customer will have no right or title to return any of the said Goods to the Company on any of the reasons

STOLTZ ONE™

INTERNATIONAL TRADING COMPANY

ATLANTA · TOKYO · CAPE TOWN · ZURICH

contemplated in clause 11.1 above. For avoidance of doubt, the Customer shall always have the opportunity to examine the Goods before the Company's delivery note is signed, albeit via third party representatives or otherwise.

11.3 The Company shall only accept a return of Goods in circumstances where it is obliged by law to do so or where it specifically in writing agrees to do so.

11.4 In events where the Company's acceptance of a return or rejection is prescribed and necessitated by law, it shall either: i) replace the Goods returned or ii) refund the Customer the amount/s paid for the Goods, as the law may prescribe, and the costs and risk regarding such a return shall be carried by the Party prescribed to carry such risk and cost in the relevant law.

12. WARRANTIES

12.1 The Company does not deliver or provide any guarantees/warranties of any nature whatsoever with regard to any Goods, except for those that are prescribed by law or which are expressly provided in writing by the Company.

12.2 Any and all guarantees/warranties delivered by the Company shall only cover defects that may develop during proper use, treatment, storage, dispensing and handling of the Goods.

13. LIMITATION OF LIABILITY

13.1 The Company shall be exempted from and shall not be liable under any circumstances whatsoever for any indirect or consequential damages of any nature whatsoever or any loss of profit or special damages of any nature whatsoever, whether in the contemplation of the Parties or not, which the Customer or anyone else may suffer or incur as a result of any act and/or neglect of the Company, or anyone else, of any nature, scope and/or extent whatsoever and irrespective the cause thereof and/or reason therefore.

13.2 The Company shall be exempted from and shall not be liable under any circumstances whatsoever for any damages of any nature whatsoever (albeit direct damages), whether in the contemplation of the Parties or not, which the Customer or anyone else may suffer as a result of any act and/or neglect of the Company or anyone else of any nature, scope and/or extent whatsoever, unless same was caused by the wilfully malicious and/or grossly negligent acts and/or neglects of the Company.

13.3 The Customer acknowledges that it shall ensure that it is fully acquainted with the condition of all purchased Goods.

13.4 Notwithstanding anything contained herein or elsewhere to the contrary, the Company's liability toward the Customer, if any, shall never exceed the amount/s actually paid by the Customer to the Company for the relevant Goods to which the specific claim relates.

14. NON PERFORMANCE

14.1 The Customer shall not have any claims of any nature whatsoever against the Company for any failure by the Company to carry out any of its obligations under an order or these Terms and Conditions as a result of vis major, force majeure, act of God, strike or lockout, shortage of labour or materials, breakdown of machinery delays in transport, accidents of any kind and default or delay by any sub-contractor or supplier of the Company, riot, political or civil disturbances, the elements, any act of any state or government or any authority any other cause whatsoever beyond the Company's control.

14.2 The Customer shall not have any claims of any nature whatsoever against the Company for any failure by the Company to carry out any of its obligations under an order or these Terms and Conditions as a result of failure of carriers to furnish facilities for transportation, interference with supplies to the Company from the then existing sources of supply of any Goods, such interference including expropriation, confiscation, nationalization, relinquishment of ownership or control over all or part of the Goods by reason of request of or agreement with any governmental authority to whose jurisdiction the Company is subject or person purporting to act therefore, breakdown of or injuries to the facilities used in the production, transportation, receiving, handling or delivery of such Goods or any allocation programmed or rationing or priorities in effect pursuant to government direction or request or instituted in co-operation with any governmental authority or person purporting to act therefore.

15. SUSPENSION OF THE COMPANY'S OBLIGATIONS

15.1 If any amount owed by the Customer to the Company, from any cause whatsoever, whether under an order or not, is not paid by the due date for payment then at the Company's election (and without prejudice to any other rights the Company may have): i) all amounts then owed by the Customer to the Company from any cause whatsoever,

STOLTZ ONE™

INTERNATIONAL TRADING COMPANY

ATLANTA · TOKYO · CAPE TOWN · ZURICH

shall immediately become due and payable; and/or ii) the Company may retain in its possession any Goods of the Customer until all outstanding amounts have been paid; and/or iii) until payment is made the Company may suspend delivery of other Goods ordered; and/or iv) the Company may retain any payment made by the Customer to the Company prior to the due date of the payment in question.

16. CANCELLATION

- 16.1 The Company may cancel any Goods order for any reason whatsoever, including the following but not restricted thereto: i) if the Customer commits a breach of any of the provisions of these Terms and Conditions; ii) if the Customer being an individual, dies or is provisionally or finally sequestrated or surrenders his/her estate; or iii) if the Customer being a partnership, the partnership is terminated; or iv) if the Customer being a legal entity/juristic person, is placed under a provisional or final order of liquidation or business rescue; or v) if the Customer compromises or attempts to compromise generally with its creditors.
- 16.2 The Company's rights in terms of clause 16.1 shall not be exhaustive and shall be in addition to its other rights under these Terms and Conditions (and/or the Extended Payment Terms and Conditions applicable between the Parties (if any)) or otherwise.
- 16.3 Upon the termination of an order for any reason whatsoever: i) all amounts then owed by the Customer to the Company under the order shall become due and payable immediately, and ii) the Company may retake possession of any Goods sold where ownership has not passed.

17. JURISDICTION, ARBITRATION AND COSTS

- 17.1 Regardless of the Parties' place of execution, performance or domicile, these Terms and Conditions and all orders and all modifications and/or amendments thereto shall be governed by and construed under and in accordance with the laws of the Republic of South Africa.
- 17.2 If any dispute or difference of any kind whatsoever shall arise between the Customer and the Company in connection with or arising out of an order or these Terms and Conditions, then the matter in dispute or difference shall be referred to arbitration in accordance with the provisions of AFSA (Arbitration Foundation of Southern Africa). The Arbitration shall be held in Cape Town, Republic of South Africa, in English before a single arbitrator and with a view of obtaining an expeditious result.
- 17.3 The Customer agrees that if any claim against the Customer is handed over to the Company's attorneys for collection, the Customer shall be responsible for all attorney's costs incurred by the Company, which costs shall include all collection costs, disbursements and costs on the scale between attorney and own client, inclusive of collection commission.

18. CPA AND NCA APPLICATION

- 18.1 It is noted that both the NCA and the CPA (amongst other laws) may find application to an order/transaction between the Customer and the Company from time to time. As such, it is confirmed that nothing contained in these Terms and Conditions aims/intends to circumvent the NCA or the CPA in events where it may find application.
- 18.2 Notwithstanding that stated in 18.1 above, the NCA and CPA shall only apply to an order/transaction between the Parties where it is specifically provided, via the said Acts, that same applies and then only to the extent that same applies. In no way manner or form is intended that either of these Acts (albeit it in whole or partially) apply voluntarily.
- 18.3 Hence, for as far as the provisions of these Terms and Conditions contradict any provision of the CPA or NCA (or any other law) that apply to an order/transaction between the Company and the Customer, the applicable provision/s of the said law shall prevail in respect of that order/transaction (but only to the extent of the conflict).

19. MISCELLANEOUS

19.1 Severability

- 19.1.1 It is agreed that each clause and each sub-clause in these Terms and Conditions is severable, the one from the other;
- 19.1.2 If any clause or sub-clause is found to be defective or unenforceable for any reason by any competent court, the remaining clauses shall continue to be of full and competent force and effect.

19.2 Entire Terms and Conditions and non-variation

STOLTZ ONE™

INTERNATIONAL TRADING COMPANY

ATLANTA · TOKYO · CAPE TOWN · ZURICH

19.2.1 These Terms and Conditions represent all the terms and conditions pertaining to the sale and delivery of Goods between the Company and the Customer. The Customer warrants that it understands all the terms and conditions and accepts them.

19.2.2 No alteration or variation of these Terms and Conditions shall apply unless the alteration or variation in question is expressly agreed to or issued in writing by the Company.

19.3 **Assignment of rights and obligations**

19.3.1 The Customer may not cede or assign its rights or obligations in terms of any order or these Terms and Conditions to any third party without the prior written consent of the Company, which consent shall not be unreasonably withheld.

19.3.2 The Company may cede and assign its rights and obligations in terms of any order or these Terms and Conditions applicable between the Parties (if any)) to any third party without the prior written consent of the Customer.

19.4 **Relaxation**

No relaxation which the Company may give at any time and on any occasion in regard to carrying out of the Customer's obligations in terms of any order or these Terms and Conditions, shall prejudice or be a waiver of any of the Company's rights to enforce those obligations on any subsequent occasion.