

APPLICATION FOR CREDIT FACILITIES INCLUDING A DEED OF SURETYSHIP

WITH THETA ELECTRONICS (PTY) LTD - REGISTRATION NUMBER: 2009/004592/07
("Theta Electronics")

(including, from time to time, all its affiliates and/or associates and/or subsidiaries and/or successors in title/assigns).

DETAILS OF THE APPLICANT:

| | |
|------------------------------------|--|
| Registered Name of Business | |
| Trading name/s | |
| Previous Trading Name/s | |
| Nature of Business | |
| Physical Address | |
| Postal Address | |
| Postal Code | |
| Tel Number & Code | |
| Fax Number & Code | |

| | |
|--|--|
| Company Registration No. | |
| VAT Registration No. | |
| Name and Contact Details of Accountants/Auditing Firm | |

DIRECTORS/OWNERS/PARTNERS/MEMBERS (If the table is too short, please attach a list):

| Full Names | Identity Number | Contact Tel Number | Years in Position |
|------------|-----------------|--------------------|-------------------|
| | | | |
| | | | |
| | | | |
| | | | |

Initial

Theta Electronics

Electronic Component Distributors

HAVE THE FOLLOWING DOCUMENTS BEEN PROVIDED TO THETA ELECTRONICS? (PLEASE CIRCLE):

The Applicant's latest Annual Financial Statements Yes / No
 The Applicant's latest B-BBEE Certificate Yes / No
 Proof of banking details of the Applicant (eg cancelled cheque) Yes / No
 Proof of registration of the Applicant with CIPC Yes / No
 An original Letterhead of the Applicant Yes / No

BANKRUPTCY / INSOLVENCY:

Within the last 5 years has any proprietor, director, partner, member of the Applicant been the subject of bankruptcy proceedings or been associated as a manager, member, director or partner of a business which failed (Please circle)? Yes / No

If yes, please furnish details: _____

BANKING DETAILS:

| | |
|------------------------------------|--|
| Name of Bank | |
| Branch Name and Branch Code | |
| Account Number | |

B-BBEE RATING:

| | |
|------------------------------|--|
| Current B-BBEE Rating | |
|------------------------------|--|

CREDIT LIMIT:

| | |
|---|----------|
| Estimated Annual Purchase Value | R |
| Monthly Credit Limit Applied For | R |

CURRENT TRADE REFERENCES (approx. same credit limit value if possible):

| No | Supplier Name | Account Number | Telephone Number |
|----|---------------|----------------|------------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |

Initial

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Electronic Component Distributors

RESPONSIBILITY FOR ACCOUNT:

| | |
|---|--|
| Person responsible for Account Payment | |
| Position in Company | |
| Email Address | |
| Contact Number/s | |

The Applicant (or its duly authorised agent/representative) does hereby apply for credit facilities with Theta Electronics and, in consideration thereof, the Applicant (whose signature appears below) does hereby irrevocably accept the terms and conditions of Theta Electronics.

Warranty and Standard Terms and Conditions. The Applicant warrants that the information submitted above is true and correct in all respects and that the further terms and conditions of sale with Theta Electronics are those reflected at pages 1 and 2 hereof, with which further terms and conditions the Applicant is entirely familiar, and which terms and conditions are deemed to be incorporated herein and form part hereof.

Signed by the Applicant or its duly authorised agent/signatory/representative, which signatory hereby warrants that he/she is authorised to sign on behalf of the Applicant.

Dated at _____ this _____ day of _____ 201__

Signature: _____ **Full Name:** _____

ID No: _____

Signature: _____ **Full Name:** _____

ID No: _____

Witnessed by:

Signature: _____ **Full Name:** _____

ID No: _____

Initial

DEED OF SURETYSHIP

I/We, the undersigned, _____

ID No: _____

of

(Physical residential address)

do hereby bind myself/ourselves, jointly and severally, as surety/sureties to and co-principal debtor(s) with

(Hereinafter referred to as "the Debtor")

to

THETA ELECTRONICS PROPRIETARY LIMITED

(Hereinafter referred to as "the Creditor")

for any indebtedness which is now owed by the Debtor to the Creditor or which may in future become owing from whatsoever cause arising without any limitation whatsoever.

1. I/We hereby renounce the benefits of the legal exceptions of division and exclusion, no benefits received and non numeratae pecuniae and I/we hereby undertake to pay any amount which I/we may be lawfully required to hereunder to the creditor within 7 (seven) days of being called upon so to do by the Creditor.
2. No act of indulgence, relaxation or grace granted by the Creditor to the Debtor (including any act of accepting payment after due date or accepting a lesser sum than the amount due or granting any extensions to the Debtor) shall prejudice or affect the Creditor's rights in terms hereof, and if any action by the Creditor results in a novation of any debt or liability between the Creditor and the Debtor, then I/we undertake and agree to be similarly bound as surety and co-principal debtor/s in favour of the Creditor for such novated debt or liability.
3. I/We hereby agree to the jurisdiction of the Magistrate's Court having jurisdiction over my/our person(s) in any action arising from this suretyship.
4. I/We also undertake to pay all legal costs incurred by the creditor in any proceedings instituted against me/us hereunder on an attorney and client scale, including collection commission.
5. All acknowledgements or indebtedness and admissions by the Debtor shall be binding on me/us.
6. The Creditor shall be entitled, without prejudice to its rights hereunder, to release any securities given to it or to give time to or compound with or make any arrangements with the Debtor in regard to the fulfilment of any of the Debtor's obligations as the Creditor in its absolute discretion deems fit.
7. In the event of the insolvency, liquidation or commencement of business rescue proceedings of the Debtor or of a compromise between the Debtor and its creditors:-

- 7.1 I/We undertake not to prove claims against the Debtor for any amount I/we may be called upon to pay under this Suretyship until all amounts (including interest and costs) due by the Debtor to the Creditor have been paid in full.
- 7.2 I/We agree that any dividend received by the Creditor in respect of its claim against the Debtor shall be appropriated in the first instance to the payment of that part of the Debtor's indebtedness to the Creditor which is not covered by this Suretyship.
- 7.3 I/We agree that the Creditor shall be entitled to prove a claim against the Debtor's estate for the full amount of the Debtor's indebtedness to the Creditor without prejudice to the Creditor's rights to claim from me/us the full amount of the Debtor's indebtedness; provided that if:
 - 7.3.1 I/we pay the full indebtedness of the Debtor to the Creditor, the latter shall cede its claim against the Debtor, taking into account for that purpose any amount paid by me/us in terms of this Suretyship.
 - 7.3.2 I/we do not pay the Creditor's claim in full, the Creditor will pay over to me/us any amounts received by it in excess of its claim against the Debtor, taking into account for that purpose any amount paid by me/us in terms of this Suretyship.
 - 7.3.3 I/We agree that the Creditor shall be entitled to accept any offer of compromise made by the Debtor, whether at common law or in terms of any statutory provision, without prejudice to its rights to recover from me/us the full amount of the Debtor's indebtedness to the Creditor prior to such compromise, provided that any amount received from the Debtor in terms of the compromise will be deducted from the amount of the Debtor's indebtedness to the Creditor prior to the compromise.
8. The Creditor is hereby irrevocably authorised to apply any monies received by it from me/us in terms of this Suretyship against the indebtedness to it of the Debtor in such manner as the Creditor in its discretion may think fit.
9. This Suretyship shall remain in force as a continuing covering security until such time as all the obligations of the Debtor to the Creditor for any reason or cause have been duly and properly fulfilled.
10. If there is provision in this document for signature by more than one person to this Suretyship and one or more of those persons do not sign this Suretyship, that fact shall not affect the liability of the person or persons who do not sign this document.
11. This Suretyship shall not be cancelled save with the written consent of the Creditor.
12. I/We acknowledge that this is the whole Deed of Suretyship and agree that no variation hereof shall be of any force or effect unless agreed to in writing by the Creditor.
13. The amount of my/our indebtedness hereunder and that of the Debtor to the Creditor at any time shall be determined and proved by a certificate signed by the Creditor. This certificate shall be binding on me/us, and shall be prima facie proof of the amount of my/our indebtedness hereunder, and shall be valid as a liquid document against me/us in any competent Court for the purpose of obtaining provisional sentence or a default or summary judgement against me/us.

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14. Should the Creditor cede its claim against the Debtor to any third party then this Suretyship shall be deemed to have been given by me/us to such cessionary who shall be entitled to exercise all rights in terms of this Deeds of Suretyship as if such cessionary were the Creditor.
15. For the purpose of this suretyship I/we hereby choose the above-mentioned address as my/our *domicilium citandi et executandi*.
16. Any notices given and any communication which:
- 16.1 is delivered by hand during normal business hours at my/our *domicilium citandi et executandi* shall be presumed, until the contrary be proved, to have been received by me/us at the time of delivery;
- 16.2 is posted by prepaid registered post from an address within the Republic of South Africa to me/us at our *domicilium citandi et executandi*, shall be presumed until the contrary is proved, to have been received by me/us on the 4th day after the date of posting.
17. I/we warrant that:
- 17.1 I/we understand the contents of this deed of suretyship document and we have been given a reasonable opportunity to seek independent legal advice on the contents of this document before I/we signed it.
- 17.2 I/we have disclosed our marital status to the Creditor and confirm that we are not married in community of property.
- 17.3 If I/we are married in community of property, we have obtained our spouse's written consent to enter into this deed of suretyship, a copy of which will be presented to the Creditor on signature.

Signed at _____ on this _____ day of _____ 201__

Full Name (please print): _____

Signature (on behalf of the company): _____

Designation: _____

Witness (1):

Witness (2):

Name: _____

Name: _____

Signature: _____

Signature: _____

Initial