GENERAL TERMS AND CONDITIONS
Last updated: June 2026

1. GENERAL APPLICATION & SCOPE

1.1 Scope of Application

The following terms and conditions shall apply to all commercial transactions, trade agreements, contracts, Sales Confirmations, pro-forma invoices, Cash-On-Delivery (COD) agreements, and trading relationships entered into by any of the trading divisions, business units, or subsidiaries of **Trademore (Proprietary) Limited** and **Trademore Feeds (Proprietary) Limited** (hereinafter collectively or individually referred to as the *"Company"*) for the supply and sale of goods, products, petroleum, logistics, feeds, agricultural products, minerals, raw materials, fertilizers, or any other merchandise introduced by the Company from time to time (hereinafter collectively referred to as the *"Goods"*) to any of its customers (hereinafter referred to as the *"Customer"*).

1.2 Prevalence and Overriding Status

These terms of sale shall form the baseline framework for all business conducted with the Customer and shall strictly override and supersede any conflicting terms and conditions contained in any purchase order, procurement framework, or documentation issued to the Company by the Customer. No customer procurement terms shall bind the Company unless explicitly accepted in writing by an authorized Director of the Company.

1.3 Written Variations and Sales Confirmations

If, in respect of any specific transaction or contract, the Company and the Customer agree in writing on any term which directly conflicts with any of the standard terms herein contained, the specifically agreed written term—or the terms set out in an official transaction-specific Sales Confirmation issued by the Company—shall override these standard terms solely for that specific transaction.

2. SUPPLY, DELIVERY & PASSING OF RISK

2.1 Timelines & Estimates

Any date or time indicated by the Company for delivery or dispatch shall not be legally binding but shall be regarded merely as a commercial estimate. The Company shall not be liable for any loss, damage, consequential loss, loss of profit, or commercial penalties incurred or suffered by the Customer as a result of any delay, incorrect delivery, partial delivery, or non-delivery. The Customer hereby indemnifies the Company against all such third-party claims. Time for delivery shall never be deemed "of the essence."

2.2 Sole Remedy for Delay

The Customer's sole and exclusive remedy for any breach of delivery obligations by the Company shall be the right to cancel the specific delayed order (or the remaining unexecuted balance thereof) if the Goods are not delivered within 21 (twenty-one) days after the Company receives a formal written demand for delivery from the Customer; provided that such written notice cannot be validly given prior to the original estimated delivery date.

2.3 Instalments & Batches

If Goods are delivered in instalments or separate batches, each instalment is treated as a separate, divisible, and independent contract. The Customer shall pay for each instalment pro-rata to the aggregate purchase price. A defect, shortage, or rejection of any single instalment does not entitle the Customer to reject, cancel, or withhold payment for any other instalment or the remainder of the broader supply contract.

2.4 Suspension and Cancellation Rights

The Company reserves the absolute right to suspend deliveries or terminate any active contract or transaction without any liability for Customer losses, damages, or lost profits in the event that:

Force Majeure: War, acts of God, force majeure, casus fortuitus, riots, fire, civil commotion, accidents, strikes, lockouts, state-enforced rolling power cuts/grid collapse, refinery shutdowns, supply line shortfalls, or any other unforeseen circumstances beyond the Company's reasonable control affecting production, logistics, or delivery.

Customer Default: The Customer defaults on any payment due to the Company under any invoice, transaction, or account, without prejudice to the Company's right to claim immediate payment for prior deliveries or accumulated damages.

2.5 Passing of Risk (Division-Specific Application)

Notwithstanding that pricing or invoicing may be quoted on a "delivered" basis, the passing of risk is strictly governed by product type and delivery methodology:

2.5.1 For Petroleum & Bulk Liquid Products:

Delivered Basis (Company Handles Transport): Risk of loss, contamination, evaporation, or damage passes to the Customer at the physical point of offloading, immediately prior to the product passing the inlet coupling of the Customer’s storage tanks or receiving infrastructure.

Ex-Tank / Self-Collect Basis (Customer Handles Transport): Risk passes to the Customer the moment the product passes the physical connection point of the loading terminal’s nozzle, gantry arm, or loading hose connector to the Customer's or its nominated carrier’s road tanker or vessel (including but not limited to: ex-tank Matola, ex-tank Germiston, FCA Germiston).

Safe Loading Pass: All self-collect transport vehicles must strictly comply with the Safe Loading Pass (SLP) and safety protocols of the nominated terminal. The Company reserves the right to refuse loading to non-compliant vehicles at the Customer's sole cost.

2.5.2 For Feeds & Agricultural Commodities:

Risk of loss, degradation, theft, or damage passes to the Customer as soon as the Goods are physically placed or loaded onto the transport vehicles, rail wagons, or vessels scheduled for consignment at the source point of dispatch. All risk during transit is for the Customer's account.

2.5.3 For Other Commodities Introduced From Time to Time:

For any other Goods or commodities traded by the Company that do not strictly fall under the definitions of Bulk Liquids/Petroleum or Agricultural Feeds (including but not limited to minerals, metals, fertilizers, or packaged commercial goods):

Delivered Basis: Risk passes to the Customer immediately upon the arrival of the transport vehicle at the Customer's designated delivery address, prior to the commencement of physical offloading. The Customer is entirely responsible for the safety, cost, and execution of the offloading process.

Ex-Works / Self-Collect Basis: Risk passes to the Customer or its nominated agent/carrier the moment the Goods are physically lifted, loaded, or placed onto the collecting transport vehicle at the Company's warehouse, terminal, depot, or supplier's collection point.

2.6 Transit Insurance Obligations

The Customer acknowledges and agrees that it must secure and maintain its own necessary insurance for Goods in transit. Where applicable under commercial allocations, the Customer shall be obliged to hold transit insurance cover in a minimum amount of R1,000,000.00 (One Million Rand) and must provide verifiable written proof of such policy to the Company immediately upon request.

3. COLLECTION OF GOODS BY CUSTOMER

Where the Customer elects to collect Goods directly from the Company's premises, or via a third-party carrier nominated by the Customer:

3.1 Written Authorization

The collecting party or driver must produce clear written authorization from the Customer. Production of a *prima facie* valid authorization relieves the Company of any liability regarding handover to an unauthorized party.

3.2 Collection Risk

All risk passes to the Customer the moment loading begins. Any loss, spill, damage, or contamination occurring during or after loading is strictly for the Customer's account.

3.3 Proof of Delivery

The Customer's (or their transport agent's) signature on the Company's delivery note or terminal printout serves as *prima facie* proof that the Goods were received in perfect condition and correct quantity, unless a shortfall or visible defect is contemporaneously recorded in writing on the delivery note and countersigned by an authorized Company representative at the point of collection.

3.4 Failure to Collect Timeously

If the Customer fails to collect the ordered Goods timeously on the agreed date:

Interest shall accrue on the purchase price at the First National Bank prime overdraft rate plus 5% per annum, calculated daily from the scheduled collection date to the actual date of payment/collection.

The Customer shall be liable on demand for all additional costs incurred by the Company, including but not limited to storage, handling, demurrage, logistics penalties, and loss of interest.

4. BULK VS. BAGGED GOODS (APPLICABLE TO AGRICULTURAL COMMODITIES & FEEDS ONLY)

4.1 Customer-Requested Bagging

If Goods are sold on a bulk specification but the Customer subsequently requests or requires standard bagging, all additional costs (including transport to a bagging facility, bagging fees, specialized packaging, extra storage, and secondary insurance) shall be added to the account and be for the Customer's explicit calculation.

4.2 Company-Included Bagging

If Goods are sold as bulk with a pre-agreed contractual option for bagging that the Customer exercises at the point of order, the baseline bagging costs are for the Company's account.

4.3 Risk Unaffected

In either event, the rules governing the passing of risk outlined in Section 2 remain entirely unaffected, and any additional storage or handling costs caused by Customer logistical delays will be penalized and billed to the Customer.

4.4 Petroleum Exclusion

The provisions of this Clause 4 strictly exclude all petroleum and liquid fuel sales.

5. RESERVATION OF OWNERSHIP

5.1 Title Retention

Ownership, title, and intellectual right to all Goods, products, compounds, petroleum, feeds, and packaging remain completely vested in the Company (or the underlying Importer) and shall not pass to the Customer until the Customer has paid the full purchase price reflected on the invoice, along with any accrued interest or costs, in cleared funds.

5.2 Possession vs Risk

Notwithstanding the retention of ownership by the Company, all risk in the Goods passes to the Customer upon delivery/loading as set out in Clause 2.5. Any third-party carrier utilized is explicitly deemed to be the agent of the Customer. Delivery includes symbolic delivery and the handover of title or customs documents.

6. PRICING, MASS, AND VOLUME VERIFICATION

6.1 Ex-Works Baseline

Unless explicitly indicated otherwise by the Company in writing, all prices are quoted ex-vessel, ex-warehouse, or ex-terminal. Transport, clearing, and insurance costs to the final destination address are for the Customer's separate account.

6.2 Price Adjustments

If the Company’s inputs, procurement, or logistical costs increase between the date of contracting/order and the actual date of physical delivery (including but not limited to variations in transport tariffs, basic fuel price (BFP) changes, regulatory pricing adjustments, customs duties, exchange rate fluctuations, demurrage, force majeure consequences, port surcharges, or strikes), the Company reserves the right to alter the final price to the Customer by the same percentage or by the equivalent monetary value per metric ton, Liter, or cubic meter.

6.3 Mass & Volume Verification

Where the final price relates to mass or volume that has not been definitively verified at the exact moment of dispatch, the Company will issue an invoice based on a provisional mass or volume calculation.

For Feeds & Agricultural Commodities: Upon subsequent receipt of valid, certified weighbridge tickets or weight certificates, any financial variance will be adjusted via a credit note or a supplementary debit invoice to the Customer.

For Petroleum & Liquid Bulk: Invoicing and mass/volume reconciliation will be verified via digital flow-meter certificates, terminal automated gantry meters, Bills of Lading, or comprehensive transaction reports from the loading terminal's fuel management system. The Company's source readings shall serve as final proof of volume dispatched.

7. DEPOSIT, CREDIT, AND PAYMENT TERMS

7.1 Volume Deposits

All orders exceeding a total volume of 3,000 m^3 (three thousand cubic meters) or equivalent metric tonnage shall incur a non-refundable, immediately payable volume deposit of R1,500,000.00 (One Million Five Hundred Thousand Rand). This deposit shall be immediately forfeit to the Company as liquidated damages if the Customer defaults on, cancels, or fails to take delivery of any written or verbally committed order.

7.2 Cash / Upfront Payment Baseline

Unless formal commercial credit terms have been explicitly granted and confirmed in writing by an authorized Director of the Company, all Goods are sold strictly on a cash-on-delivery (COD) or cash-before-delivery (CBD) basis.

7.3 Letters of Credit

If payment is structured via an international or local Letter of Credit (LC), the Company retains the absolute right to dictate the terms, confirming banks, and documentation requirements of such LC.

7.4 Default Interest

Overdue accounts, unpaid amounts, or delayed settlements shall bear interest at the First National Bank prime overdraft rate plus 5% per annum, calculated daily and capitalized monthly from the original due date until the date of full and final payment in cleared funds.

8. QUALITY, SPECIFICATIONS, AND CLAIMS

8.1 Conformity

Goods supplied will substantially conform to the commercial specifications set out in the explicit contract or Sales Confirmation issued by the Company.

8.2 Sole Remedies for Defects

In the event of non-conforming, contaminated, or defective Goods, the Customer's remedy is strictly limited to the Company's choice of one of the following:

- Rectification of the product;
- Replacement of the specific defective batch;
- Issuance of a credit note; or
- A pro-rata price reduction.

8.3 The 24-Hour Notification Clock

Any notice of non-conformity, short-delivery, defect, or contamination must be reduced to writing and submitted to the Company within 24 (twenty-four) hours of physical receipt of the Goods by the Customer or its agent. If no written objection is received within this 24-hour window, the Customer is irrebuttably deemed to have accepted the Goods lock, stock, and barrel, and waives all future contractual, statutory, or delictual claims against the Company regarding that delivery.

8.4 Independent Inspection Binding Status

Where indicated or elected by the Company, independent inspection authority SGS S.A. (or a mutually agreed equivalent independent surveyor) will conduct quality, volume, weight, or chemical inspections. The Customer agrees to be completely bound by the independent determinations and certificates issued by the independent surveyor.

8.5 Returns

No Goods may be returned to the Company for credit or inspection without the prior written express permission of an authorized manager of the Company.

8.6 Institutional Claim Procedures

The Customer must strictly adhere to the external claim procedures, timelines, and formats laid down by Transnet (Spoornet/Portnet), third-party transporters, or insurers. The Company may provide administrative assistance in processing these claims but does so strictly without assuming any primary or secondary legal liability.

9. BREACH, INSOLVENCY, AND BUSINESS RESCUE

9.1 Default and Acceleration

If the Customer fails to make payment on any due date, or breaches any material obligation under these terms, the Company shall be entitled, without prejudice to any other legal rights or remedies available to it, to:

Declare the full outstanding balance of the Customer's entire account or pipeline transactions immediately due and payable (regardless of whether such amounts are technically due or not) and revoke all historical or current trade discounts, rebates, or preferential pricing structures; or

Cancel any active contracts immediately, refuse further deliveries, and repossess any unpaid Goods. For this purpose, the Customer hereby grants an irrevocable, permanent site access license to the Company or its agents to enter any premises where the Goods are stored to effect repossession.

9.2 Insolvency Events

Any act of insolvency, application or filing for liquidation (whether provisional or final), attachment of the Customer's assets by a creditor, offer of compromise to general creditors, or suspension of business operations by the Customer shall entitle the Company to forthwith terminate all active contracts and transactions with immediate effect and claim full damages.

9.3 Business Rescue Structures

If the Customer is placed under Business Rescue proceedings under Chapter 6 of the Companies Act 71 of 2008, the Customer agrees that it shall exercise no claims of set-off or delay against the Company.

Furthermore, the Customer shall be legally obligated to settle all outstanding amounts owed to the Company within 7 (seven) days of receipt of a written notice of such Business Rescue proceedings, notwithstanding any pre-existing extended or historical payment windows. The Company will make reasonable commercial endeavours to honour outstanding physical supply commitments despite such proceedings, subject to secure upfront funding.

10. DISPUTE RESOLUTION AND ARBITRATION

10.1 AFSA Submission

Any dispute, argument, or claim arising out of or relating to any transaction, supply framework, or interpretation of these terms shall, on written demand by either party, be submitted to confidential arbitration in Johannesburg under the rules of the Arbitration Foundation of Southern Africa (AFSA), administered by AFSA.

10.2 Alternative Appointment

If AFSA is unavailable or unable to act, the arbitration shall proceed under AFSA rules before an independent arbitrator agreed upon by the parties, or failing agreement within 7 days, nominated by the Chairperson of the Gauteng Bar Council (who shall be an independent practicing Advocate of the High Court of at least 10 years standing).

10.3 Finality

The arbitrator's decision shall be final and binding on both parties, and shall not be subject to appeal. Notwithstanding the above, nothing in this clause shall prevent either party from seeking urgent interim relief or approaching a competent court for summary liquid claim judgments, debt collection actions, or liquidation proceedings.

10.4 Confidentiality (In Camera)

All arbitration proceedings shall be held in camera and kept entirely confidential. No details, transcripts, or outcomes may be disclosed to third parties without express written consent from both parties.

10.5 Prescription Interruption

The delivery of a formal written demand for arbitration by the Company acts as legal process sufficient to interrupt extinctive prescription under the Prescription Act 68 of 1969.

10.6 Ongoing Statutory Obligations

The parties remain obligated to continue performing their respective undisputed statutory and tax obligations (such as rendering VAT invoices or filing returns) during a dispute, but need not perform the specific core matter under dispute unless fully indemnified in writing by the enforcing party.

11. REGULATORY COMPLIANCE AND CONSENTS

11.1 Credit Bureau and Information Consent

The Customer hereby expressly consents to the Company obtaining, processing, verifying, and disclosing commercial, financial, and personal information relating to the Customer and its directors/members to registered credit bureaus, verification registries, and legal collection agencies in good faith, without incurring any liability under privacy legislation.

11.2 Consumer Protection Act (CPA) Status

The Customer explicitly warrants and confirms that it does not qualify as a "Protected Consumer" under Section 5(2)(b) of the CPA (Act 68 of 2008) due to its asset value or annual turnover exceeding the statutory threshold. The Customer undertakes to notify the Company immediately in writing if its financial status shifts so that amended commercial terms can be evaluated.

11.3 National Credit Act (NCA) Status

The Customer explicitly warrants and confirms that its asset or turnover value exceeds the threshold set out in Section 4(1)(a)(i) of the NCA (Act 34 of 2005), and that this agreement and underlying transactions constitute large commercial transactions, making the relationship completely exempt from the provisions of the NCA.

12. CONFIDENTIALITY AND NON-CIRCUMVENTION

12.1 Absolute Secrecy

Both parties agree to keep all details of this agreement, transactional pricing schedules, trade discounts, volumes, supply origins, and operational or client information strictly confidential.

12.2 Permitted Disclosure

Information may be disclosed only to officers, directors, legal consultants, or financial advisors who have a strict "need to know" and who are bound by matching professional confidentiality obligations.

12.3 Legal Exceptions

Confidentiality obligations do not apply to information that is part of the public domain, is lawfully in the possession of a party independent of the disclosure, or where disclosure is strictly compelled by a court of law or statutory regulatory authority.

12.4 Non-Circumvention

Neither party shall directly or indirectly solicit, bypass, or circumvent the other party's direct suppliers, downstream clients, international refineries, or primary commodity networks. This provision shall survive the termination or expiration of this agreement and remain active for the full duration of any trading relationship and for 24 months thereafter.

13. GENERAL PROVISIONS, JURISDICTION, AND DOMICILIUM

13.1 Domicilium

The Customer chooses its physical street address and electronic mail address set out in any commercial onboarding form, contract, or account creation document as its chosen *domicilium citandi et executandi* for all purposes under this agreement, including the serving of legal processes, notices, and invoices. Actual electronic or physical delivery of notices validly binds either party regardless of any failures to update physical locations.

13.2 Magistrate's Court Jurisdiction

The Company shall be entitled, at its sole discretion, to institute any legal proceedings against the Customer in any Magistrate's Court having territorial jurisdiction, notwithstanding that the monetary value of the claim may otherwise exceed the statutory jurisdiction of that Court; provided that the Company retains the right to proceed in the High Court at its option.

13.3 Certificate of Indebtedness

A certificate signed by any Director or authorized Manager of the Company detailing the exact amount of the Customer's total outstanding indebtedness, including accrued interest rates, shall serve as *prima facie* (sufficient) proof of its contents. Such certificate shall be fully valid as a liquid document for the purposes of obtaining provisional sentence or summary judgment against the Customer.

13.4 Non-Waiver

No indulgence, failure, relaxation, or delay by the Company in enforcing any of its rights under this agreement shall constitute a waiver of those rights, nor shall it create an estoppel preventing the Company from enforcing its strict rights in the future.

13.5 Amendments

No variation, alteration, cancellation, or amendment of these standard terms and conditions shall be of any force or effect unless it is reduced to writing and signed by an authorized Director of both the Company and the Customer.

13.6 Contra Proferentem Cleared

These terms shall not be interpreted or construed against the Company simply because the Company was responsible for drafting them.

13.7 Governing Law & Severability

This contract is exclusively governed by, construed, and applied in accordance with the laws of the Republic of South Africa. If any individual clause, sentence, or sub-clause is found to be invalid or unenforceable by an arbitrator or court, such clause shall be completely severable, leaving the remainder of the terms valid and enforceable.

13.8 Entire Agreement

These Terms and Conditions, alongside any official transaction-specific Sales Confirmations issued by the Company, constitute the sole, complete, and integrated record of the agreement between the parties. No preceding verbal representations, promises, or marketing materials have any force or effect. This agreement may be signed in counterparts.

These Terms and Conditions shall be an annexure to the Sales Confirmation and shall form an essential part thereof upon execution.