



South African Reserve Bank

TERMS AND CONDITION OF ORDER

1 Definitions :

In these terms and conditions:

- 1.1 "Agreement" means the agreement for the supply of the Goods governed by these terms and conditions;
- 1.2 "Bank" means the South African Reserve Bank;
- 1.3 "Goods" means the movable goods ordered by the Bank and set out on the Purchase Order Form;
- 1.4 "Order" means the Bank's order of the Goods set out on the Purchase Order Form which has been accepted by the Supplier;
- 1.5 "Purchase Order Form" means the official purchase order document to which these terms and conditions are attached;
- 1.6 "Supplier" means the natural person or legal entity set out on the Purchase Order Form.

2 Applicability :

- 2.1 The supply of the Goods by the Supplier to the Bank in terms of the Order shall be governed by, and shall be subject to, these terms and conditions.
- 2.2 Any terms and conditions of the Supplier shall be of no force and effect to the extent that such terms and conditions conflict with these terms and conditions.

3 Delivery and Address :

- 3.1 The Supplier shall deliver the Goods to the Bank's physical delivery address specified on the Purchase Order Form. If a date of delivery is specified on the Purchase Order Form, the Goods shall be delivered on or before that date. Should no date be specified on the Purchase Order Form, the Order shall be executed promptly and within a reasonable time. It is recorded and agreed that time is, nevertheless, of the essence in respect of the Order.
- 3.2 The Supplier shall not be entitled to give, and the Bank shall not be obliged to take, partial or late delivery of the Goods.
- 3.3 The Supplier hereby chooses its registered address (if the Supplier is a legal entity) or his/her residential address (if the Supplier is a natural person) as its/his/her *domicilium citandi et executandi* for all purposes under this Agreement.

4 Price, Invoice and Payments :

- 4.1 The Supplier shall issue to the Bank a tax invoice quoting the order number specified on the Purchase Order Form. The Supplier shall only be entitled to issue a tax invoice to the Bank on due and proper delivery of the Goods.
- 4.2 The purchase price indicated on the Purchase Order Form includes VAT at 14 %, or such rate as may be applicable from time to time.
- 4.3 Variations between exchange rates ruling at the time of acceptance of the Order and the time of delivery of the Goods shall be at the Supplier's own risk. The Bank shall pay the fixed purchase price as indicated on the Purchase Order Form and shall not be liable for any other costs whatsoever and howsoever arising.
- 4.4 Payment will, subject to the further provisions hereof, be due by the Bank to the Supplier within 30 days of receipt of the Supplier's tax invoice.

5 Specifications :

The Goods shall comply with the specifications as indicated on the Purchase Order Form. All specifications



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and/or instructions supplied by the Bank to the Supplier or by the Supplier to the Bank shall remain the property of the Bank. The Supplier shall only use or copy such specifications and/or instructions to the extent necessary to enable the Supplier to execute the Order. The Supplier undertakes to keep all specifications and/or instructions confidential and shall not allow any third party to have access thereto without the Bank's prior written consent.

6 Warranties :

The Supplier warrants that:

- 6.1 it will execute the Order strictly in accordance with what is specified on the Purchase Order Form;
- 6.2 the Goods will be suitable for the purpose for which they were intended to be used;
- 6.3 the Goods will be in good working condition on the date of delivery to the Bank; and
- 6.4 the Goods will be free of defects for a period of twelve months after delivery thereof ("Warranty Period").

7 Rejection of Goods and Remedying of Defects :

- 7.1 If the Goods, or any part thereof, are not to the Bank's satisfaction, the Bank shall be entitled (but not obliged) to reject the Goods at any time within a period of three months after delivery thereof, and to claim any damages from the Supplier.
- 7.2 The Supplier shall, subject to the provisions of 9.2, remove rejected Goods from the place of delivery of such Goods within 36 hours after the Bank has informed the Supplier in writing that the Goods have been rejected.
- 7.3 All costs incurred by the Supplier resulting from the rejection of the Goods by the Bank in terms of 7.1 shall be for the Supplier's account.
- 7.4 The Bank's acceptance of delivery of any Goods shall not be construed as acceptance of the fact that the correct quantity and quality of Goods have been delivered to the Bank.
- 7.5 The Supplier shall upon request by the Bank promptly remedy any defects in the Goods at its own cost which arise during the Warranty Period.
- 7.6 Should it become necessary to replace or renew defective parts of the Goods, such parts shall likewise be subject to the Warranty Period as set forth in 6.4 from the date of replacement or renewal of the defective parts.

8 Subcontractors :

- 8.1 The Supplier shall not cede any of its rights or delegate any of its obligations under this Agreement without the Bank's prior written consent.
- 8.2 Subject to 8.1, if the Supplier is unable to supply the Goods and subcontracts the execution of the Order to a third party, the Supplier shall ensure that the subcontractor complies fully with these terms and conditions, provided however that the Supplier shall remain fully responsible for the due and proper fulfilment of the Order on these terms and conditions.
- 8.3 The Bank may at its sole and absolute discretion pay the Supplier or any subcontractor who executed any portion of the Order and the amount paid to any such contractor by the Bank shall be deducted from any amount due by the Bank to the Supplier.
- 8.4 Nothing in this 8 shall be construed as placing an obligation on the Bank to pay any subcontractor of the Supplier.

9 Ownership and Risk :

- 9.1 Ownership in the Goods shall pass to the Bank upon delivery of or payment for the Goods, whichever occurs earlier, provided that no such passing of ownership shall affect or alter any of the Bank's rights to reject the Goods or any part thereof in accordance with the provisions hereof.



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9.2 Notwithstanding the provisions of 9.1, the risk in the Goods shall pass to the Bank on delivery thereof to the Bank in accordance with the provisions hereof, provided however that rejected Goods shall be held by the Bank at the risk of the Supplier who, before such Goods are released to the Supplier, shall refund the purchase price and all charges incurred by the Bank in respect thereof.

10 Permits, Tests and Packaging :

10.1 If the Goods are being imported from beyond the borders of the Republic of South Africa, the Supplier shall obtain and maintain all necessary permits to export the Goods from the country of origin and to import the goods into the Republic of South Africa, at the Supplier's cost. The Supplier shall provide the Bank with copies of all such documents upon request thereof.

10.2 Should the Bank require any tests to be conducted to prove the performance level of the Goods, the Supplier shall promptly conduct such tests as may be reasonable to prove the performance level of the Goods.

10.3 All documents, cases, crates, packages and the like shall be clearly marked or labelled with the order number and all Goods shall be appropriately packaged so as to prevent damage to the Goods. All such packaging shall become the property of the Bank upon delivery thereof.

11 Discrepancies in Documentation and Right of Inspection :

11.1 Should there be any discrepancy in description, dimension or quantities in the Order and any other specification or document relating to the Order, the Supplier shall promptly refer such discrepancy to the Bank for clarification before proceeding to execute the Order or the part thereof in respect of which the discrepancy exists.

11.2 All work performed in connection with the Order is subject to inspection and testing by the Bank's representatives during the course of manufacture or upon completion.

12 General :

12.1 If the Supplier breaches any provision of the Agreement, the Bank may forthwith withhold payment to the Supplier, cancel the Order and claim such damages as it may suffer as a result of such breach, without prejudice to any other rights of the Bank.

12.2 The Bank may at any time suspend or cancel part of or all of the Order by written notice to the Supplier and the Supplier shall not, save as provided for herein, have any claim against the Bank arising from such cancellation or suspension. Should the Bank cancel or suspend the Order, the Supplier and the Bank shall agree on any payments to be made to the Supplier for any part of the Order executed before cancellation or suspension.

12.3 No indulgence or relaxation of any provision of these terms and conditions by the Bank shall constitute a waiver of right by the Bank.

12.4 The Supplier shall pay all legal costs, as between attorney and own client, incurred by the Bank as a result of a breach hereof by the Supplier.

12.5 This Agreement shall be governed by the laws of the Republic of South Africa.

12.6 These terms and conditions, together with the information on the Purchase Order Form, constitute the sole record of the agreement between the Supplier and the Bank as to the supply of the Goods by the Supplier to the Bank and neither of them shall be bound by any undertakings, representations, warranties, promises or the like not recorded therein.

12.7 The provisions of these terms and conditions are severable and the invalidity of any one or more of such provisions shall in no way affect the validity of the remaining provisions.