PERI FORMWORK SCAFFOLDING ENGINEERING (Pty) Ltd
Vat no: 495 025 3601 Reg No: 2009 / 005054 / 07

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1. I / We, the undersigned,

NAME OF CO-PRINCIPAL DEBTOR:
ID NO:
PHYSICAL ADDRESS:

NAME OF CO-PRINCIPAL DEBTOR:
ID NO:
PHYSICAL ADDRESS:

bind myself / ourselves as surety(ies) and co-principal Debtor(s) jointly and severally together with

COMPANY NAME:
COMPANY REGISTRATION NO:

(hereinafter referred to as "the Principal Debtor") in favour of PERI Formwork Scaffolding Engineering (Proprietary) Limited (hereinafter referred to as "PERI") and its successors or assigns, for the repayment on demand of any sum of money which the Principal Debtor owes or may hereafter owe to PERI from whatever cause arising, and the due fulfilment of all obligations of the Principal Debtor in respect of such indebtedness. Such indebtedness shall include, but not be limited to, liabilities incurred by the Principal Debtor in his own name, or in the name of any business under which he may be trading, either solely or jointly with others (in partnership or otherwise).

2. **INTERPRETATIONS**
In this suretyship, unless inconsistent with or otherwise indicated by the context, any reference to gender includes other genders, the singular includes the plural and vice versa and any reference to a person includes a natural person, a legal entity and a legal entity and an entity without separate legal capacity.

3. **JOINT AND SEVERAL LIABILITY**
3.1. Where more than one person signs surety for the obligations of the Principal Debtor in favour of PERI, each such person shall be jointly and severally liable as surety and Co-principal Debtor for such obligations.

3.2. The validity and enforceability of this suretyship shall in no respect be subject to the obtaining of a suretyship from another person or to the validity of the suretyship of any other surety.

4. **CESSION OF CLAIMS / LOANS**
As security for the fulfilment of my/our obligations in terms of this suretyship, I/we cede to PERI all claims, including claims arising from loan accounts which I/we have or hereafter may have against the Principal Debtor. If any such rights or claims have already been ceded to a third party, this cession shall be a cession of my/or reversionary rights in and to such claims. For this purpose, I/we hereby authorize PERI, in the event of being in default with my/our obligations to PERI in terms hereof, to take all and any action which PERI may deem necessary, and I/we undertake to take all steps necessary and to deliver all documents evidencing such claims to PERI.

5. **ADDITIONAL SECURITY**
I/We acknowledge and admit that this suretyship is additional to any security which PERI currently holds or may hereafter hold in respect of the obligations of the Principal Debtor and that this suretyship shall not detract in any way from other security already furnished by me/us in favour of PERI, which security shall remain in force until terminated in writing by PERI.

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6. **ADMISSIONS BY THE PRINCIPAL DEBTOR**
I/We agree that all admissions by or on behalf of the Principal Debtor, including but not limited to the acceptance of the PERI's claim by a trustee or liquidator in the event of the insolvency or liquidation of the Principal Debtor, as well as any judgment granted by a competent court against the Principal Debtor in favour of PERI, shall be binding on me/us.

7. **DISCRETION OF PERI**
I/We acknowledge and agree that PERI may, in its discretion, without reference to me/us and without prejudice to its rights in terms hereof:

7.1. Determine the extent, nature, and duration of any facility or other advance to the Principal Debtor;

7.2. Release in whole or in part present or future security, including this suretyship or the suretyship of co-sureties, in respect of the Principal Debtor's obligation to PERI;

7.3. Enter into any arrangement, compromise or settlement or grant an extension to the Principal Debtor or any surety;

7.4. Cede its claims or other rights against the Principal Debtor or against me/us to any person of its choice.

8. **ALLOCATION OF PAYMENT**
PERI shall be entitled to apply any payment received or recovered in terms of this suretyship in respect of any obligation of the Principal Debtor to PERI, in such a manner as PERI deems fit.

9. **INSOLVENCY, LIQUIDATION, ETC.**
9.1. If the estate of the Principal Debtor or any other person who has bound himself as surety for the Principal Debtor is sequestrated, liquidated. surrendered or placed under judicial management, administration, compromise or arrangement, either by way of statute or otherwise:

9.1.1. PERI may, in its discretion, decide to institute a claim against such estate and to calculate the extent of such claim, without affecting or diminishing my/our liability in terms hereof;

9.1.2. PERI shall be entitled to apply all proceeds or payments which are received from the Principal Debtor, curator, liquidator or from any other source in diminishing the amount owed, without affecting or diminishing my/our liability in terms hereof for payment of the amount which is owing to PERI by the Principal Debtor after receipt of such proceeds or payments.

9.1.3. PERI shall be entitled, notwithstanding payment by me/us or any other person of the full or any part of the amount owing in terms of this suretyship and notwithstanding any release, discharge, arrangement or agreement entered into by PERI, to prove a claim in the estate of the Principal Debtor or any other surety for the full amount which may be owing on the date of such sequestration, liquidation. surrender, administration, compromise or arrangement, to the exclusion of my/our rights (if any) to prove such a claim unless and until the full amount which the Principal Debtor owes to PERI, is paid; and

9.1.4. if any payment which has the effect of diminishing or discharging my/our obligations in terms hereof is set aside by law or due to any other reason, or is repaid as a result of agreement by PERI, I/we shall be liable to PERI for any and all amounts owing by the Principal Debtor as result of the said setting aside or repayment, notwithstanding that such setting aside or repayment has taken place after my/our obligations in terms hereof have been terminated in all respects. All references in this suretyship to debts or amounts owing by the Principal Debtor, shall include any debt which may originate or revive as a result of such setting aside or repayment.

9.2. PERI shall be entitled, in its discretion, to retain any security held by it for my/our obligations for a period of 7 (seven) months after the repayment of all sums owing to or which become owing to it, from the Principal Debtor notwithstanding any release, settlement. discharge or arrangement given or made by PERI as a consequence of such repayments. If. within a period of 6 (six months after such repayment an order of provisional or final sequestration or liquidation is granted against me/us, the Principal Debtor or any other surety PERI shall be entitled notwithstanding any provision to the contrary contained herein, to continue to retain such security or any part thereof for such further. period as PERI in its discretion may determine.

10. **RENUNCIATION OF BENEFITS**
We hereby renounce the following benefits, the respective meanings and consequences of which are set out hereunder and the effect of which we acknowledge that I/we are acquainted with and understand

10.1. Cession of action. I/We am/are not entitled to demand cessions of PERI's rights against the Principal Debtor and/or any co-surety before payment by me/us of the full debt owing by the Principal Debtor to PERI; and

10.2. No cause of debt. If, in any legal proceedings which are instituted by PERI in terms of this suretyship against me/us, I/we dispute the existence of the amount owing by the Principal Debtor, the onus of proving this shall rest on me/us.

10.3. Exclusion and division. I/We may not demand that PERI proceed first against the Principal Debtor and I/we may not demand that the debt be divided between me/us and any co-sureties.

11. **CONTINUING SECURITY**
This suretyship shall be continued, covering security, notwithstanding any intermediate settlement of the amount owing and notwithstanding my/our death or legal incapacity until PERI has received in writing from me/us or my/our executor, trustee or other legal representative, as the case may be, terminating the same, and until the amount owing in terms of this suretyship at the date of receipt of such notice plus interest and costs until date of payment, has been paid; provided that such notice shall have no force or effect and shall not terminate this suretyship unless it is accompanied by a copy of a notice addressed by me/us to the Principal Debtor in terms of which the Principal Debtor is advised of the termination of this suretyship.

12. **DOMICILE OF CITATION AND EXECUTION.**
I/We choose my/our address as in clause 1 for the service of all notices, communication or legal processes arising from this suretyship. This address may only be changed if I/we give proper written notice thereof to PERI, and the change shall become effective on receipt by PERI of such written notice and if PERI does not object to the suitability thereof.

13. **JURISDICTION**
I/We consent to the jurisdiction of the magistrate's court. PERI is entitled in its sole discretion to proceed with legal action in any competent Court.

14. **CERTIFICATE**
A certificate signed by any manager of PERI shall be sufficient proof of any applicable rate of interest and of the amount owing in terms hereof or of any other fact relating to the suretyship for the purposes of judgment, including provisional sentencing and summary judgment, proof of claims against insolvent and deceased estates or otherwise and if I/we dispute the correctness of such certificate, I/we shall bear the onus of proving the contrary. It shall not be necessary to prove in such a certificate the appointment or capacity of the person signing such certificate.

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15. **LEGAL COSTS**
I/We am/are liable for all costs which may be incurred in the enforcement of this suretyship, including collection costs and legal costs on the scale as between an attorney and his own client.

16. **WHOLE AGREEMENT**
This document comprises the entire agreement between PERI and I/us regarding or the Principal Debtor shall not be bound by any undertakings, representations, or warranties not expressly recorded herein. Any amendments hereof shall only be valid if it is in writing and signed by both PERI and myself/ourselves.

17. **INDULGENCE**
No indulgence, latitude, or extension of time which may be allowed by PERI to me/us or the Principal Debtor, shall be regarded to be a waiver of rights by PERI or novation of my/our liabilities

18. **OWNERSHIP OF DEED**
This document shall remain the property of PERI, even after termination hereof, and PERI shall not be obliged to return this deed to me/us or any other person.

19. **SEVERABILITY**
All terms and conditions contained in this suretyship, notwithstanding the manner in which they are grouped together or grammatically linked, are separate and severable from each other. If any such or condition is or becomes unenforceable for any reason whatsoever, that term and condition is severable from and shall not affect the validity of any other term or condition in this suretyship.

20. **REPRESENTATIONS**
If the surety is a legal person or is represented by another person, then the signatory(ies) warrant(s) and represent(s) to PERI that he/they is/are duly empowered to enter into this Deed of Suretyship, which is entered into for the surety's direct or indirect benefit.

21. **WAIVER OF PRESCRIPTION**
I/We irrevocably waive the right to rely on the defence of prescription.

22. **DISPUTE RESOLUTION**

22.1. The Parties agree that they will use their best endeavours to resolve any conflict or disagreement in terms of this Agreement prior to following the provisions hereunder.

22.2. This clause is a separate divisible agreement from the rest of this Agreement and shall, not be or become void, voidable or unenforceable by reason only of any alleged misrepresentation, mistake, duress, undue influence, impossibility (initial or supervening), illegality, lack of authority or any other cause relating in substance to the rest of the Agreement and not to this clause.

22.3. Remain in effect even if this Agreement terminates or is cancelled.

22.4. Any dispute arising out of or in connection with this Agreement or the subject matter of this Agreement, including without limitation any dispute concerning:

22.4.1. the existence of this Agreement apart from this clause;
22.4.2. the interpretation and effect of this Agreement;
22.4.3. the Parties' respective rights and obligations under this Agreement;
22.4.4. the rectification of this Agreement;
22.4.5. the breach, termination or cancellation of this Agreement or any other matter arising out of the breach, termination or cancellation;
22.4.6. damages in Delict, compensation for unjust enrichment or any other claim, whether or not the rest of this Agreement apart from this clause is valid and enforceable-
Shall be referred to Meditation with clause 22.5 below.

22.5. If the Parties are unable either to agree on a mediator or to resolve the dispute by way of mediation within 7 (seven) days of any Party requesting in writing that the dispute be resolved by mediation, then the dispute shall either be submitted to a Court bearing jurisdiction (at the behest of the referring party), alternatively decided by arbitration in accordance with clause 22.6 Any mediator appointed by the Parties shall act as an expert in terms of this Agreement.

22.6. If any other dispute, disagreement or claim concerning this Contract or these Terms (including any claim regarding its termination or claim sounding in money with a value at or above ZAR 500 000.00 (Five Hundred Thousand rands) arises between the parties ("Dispute"), the parties shall refer the Dispute to arbitration for final resolution.

22.7. The Parties agree to the appointment of an arbitrator who shall be an advocate practising in the relevant jurisdiction as listed in clause 22.7.1 to 22.7.2 below as follows:

22.7.1. 10 years of experience if a claim has a monetary value of ZAR 1 million Rand or more;
22.7.2. 5 years of experience if a claim has a monetary value of ZAR 500 000.00 Five Hundred Thousand Rand or more;

22.8. A request to nominate an arbitrator shall be in writing outlining the claim and any counterclaim of which the party concerned is aware, suggesting suitable nominees for appointment.

22.9. If agreement is not reached within 10 days after either party in writing calls for agreement per clause 22.6 above, the arbitrator shall be an advocate nominated by the Chairperson of the relevant Society of Advocates for the time being.

22.10. The parties shall endeavour to ensure that the arbitration is completed within 90 days after notice requiring the claim to be referred to arbitration is given. However, the completion of the arbitration shall at all times be subject to the overriding discretion of the arbitrator.

22.11. The Parties agree that PERI will be entitled to nominate the seat and place of the Arbitration subject to the below provisions:

22.11.1. In the event that the cause of action arose in the Western Cape, Eastern Cape, Kwa-Zulu Natal (the Coastal Region) then the seat and place of the Arbitration will be in Cape Town;
22.11.2. In the event that the cause of action arose in Gauteng, Limpopo Province, North-West Province or Mpumalanga, (the northern inland Region) then the seat and place of the Arbitration will be in Pretoria;
22.11.3. In the event that the cause of action arose in the Free State or the Northern Cape, (the central inland Region) then the seat and place of the Arbitration will be in Bloemfontein.

22.12. The arbitration shall be governed by the Uniform Rules of Court (as amended) (save for the rules providing for appeals), provided that all time periods set forth in the Uniform Rules of Court shall be halved (i.e. 50% of the usual days) and the arbitrator's overriding discretion (after hearing the parties) to regulate the proceedings.

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22.13. The arbitrator will:

22.13.1. Have such powers as are conferred upon an arbitrator by law;
22.13.2. Have such powers as are conferred upon an arbitrator by law;
22.13.3. Sit as though a Judge of the High Court in relation to matters of law.
22.13.4. Apply the law of the Republic of South Africa, including formal rules of evidence; and
22.13.5. Have the power to hear and determine any interlocutory matters.

22.14. The parties agree that a full record of the evidence shall be kept and produced and that each party shall be liable for half of the cost of keeping and producing the record, payable on demand by the relevant recording and transcribing service.

22.15. If any party demands within 7 days payment of the 50% from the other party and the party remains in default of payment, then the defaulting party will be excluded from further proceedings in the arbitration.

22.16. The arbitrator's remuneration shall be determined at a pre-arbitration meeting prior to the commencement of the arbitration, it being specifically agreed that each party shall pay half of the total estimated fees of the arbitrator within seven days of him/her notifying the parties of said estimated remuneration, which payment shall be made into the account nominated by the arbitrator.

22.17. The parties irrevocably agree that the decision in these arbitration proceedings:

22.17.1. shall be final and binding on them;
22.17.2. shall be carried into effect; and
22.17.3. may be made an order of any court of competent jurisdiction.

22.18. The provisions of this Clause 22 will not preclude any party from bringing any proceedings for urgent relief in a competent court pending arbitration in terms of this Clause 22.

22.19. The provisions of this Clause 22 shall survive the termination of the Contract and these Terms.

22.20. The determination of the arbitrator shall be final and shall not be capable of appeal.

22.21. The arbitrator shall be entitled to make an order for the payment of costs, including a punitive cost order, which costs:

22.21.1. Shall be determined on the tariff as applied by the Taxing Master of the High Court of South Africa in the relevant division by:

22.21.1.1. A cost consultant agreed to between the parties, who shall act as a Taxing Master in the arbitration proceedings contemplated herein.
22.21.1.2. In the event the parties are not able to agree on the appointment of the arbitration cost consultant, the arbitrator shall in his/her sole discretion appoint a suitably qualified cost consultant from a list of three nominees provided by each party; and
22.21.1.3. The allocatur signed by the arbitration cost consultant will have the same effect as an allocatur signed by the Taxing Master of the High Court.

23. CONFIRMATION

I/We, the undersigned, acknowledge and confirm that this suretyship was duly completed in all respects with no blank spaces remaining at the time of signature hereof by me/us. I/We acknowledge and confirm that we know and understand the meaning and effect of this document and intend to be bound by my/our signature(s) appended hereto.

SIGNED at:		on	
Signature(s) of/on behalf of surety:			
Name in full:		ID Number:	
Capacity of signatory(ies):			