

DEED OF SURETYSHIP

I, the undersigned,

FULL NAME AND SURNAME	
ID NUMBER	

(hereinafter referred to as "the surety")

with chosen *domicilium citandi et executandi* (the address at which the Surety will accept all Notices, legal documents and the like, whether or not the Surety is still at the address chosen) at:

PHYSICAL ADDRESS	

do hereby bind myself jointly and severally as surety for the principal debtor in *solidum* (in entirety - where there are several co-obligants bound "in *solidum*", and is liable for full payment or performance) with:

COMPANY NAME	
REGISTRATION NUMBER	

(hereinafter referred to as "the Principal Debtor")

for payment on demand to:-



OMV (PTY) LTD

REGISTRATION NUMBER: 2014/011295/07

(and/or its successors-in-title and assigns)

(hereinafter referred to as "the Creditor")

with chosen *domicilium citandi et executandi* at:

N12 HIGHWAY, STILFONTEIN, 2551

For a maximum amount of R including attorney and client costs which the Principal Debtor may now and from time to time hereafter owe or be indebted to the Creditor and/or its successors-in-title and assigns from whatsoever cause arising, whether such indebtedness be incurred by the Principal Debtor solely or jointly or in partnership with any other person or persons, company or companies.

Please initial here: _____

1. It is agreed and declared that all admissions and acknowledgements of indebtedness by the Principal Debtor shall be binding on The Surety; that the Creditor shall be at liberty, without affecting the rights of the Creditor hereunder, to release securities and to give time to; or compound; or make any other arrangements with the Principal Debtor or other person or persons, company or companies aforesaid without reference to or approval by the Surety, and that in the event of liquidation, insolvency or compromise, no such liquidation, insolvency or compromise and no dividend(s) or payment(s) which the Creditor may receive from the Principal Debtor or any other person or persons, company or companies, or from any or each Surety shall prejudice the rights of the Creditor to recover from each Surety to the full extent of this Suretyship any such amount which after the receipt of such dividend(s) or payment(s) remain owing by the Principal Debtor.
2. In the event of any liquidation or sequestration of the Principal Debtor, The Surety agrees not to file any claim against the Principal Debtor in competition with the Creditor. Further in the event of any composition or compromise by the Principal Debtor whether in terms of the Company Law or Insolvency Law, or under common Law, each Surety also undertakes not to file any claim against the Principal Debtor in competition with the Creditor.
3. The Surety hereby waives and renounces the benefits of the legal exceptions:
 - 3.1 Excussion – the right to require the Creditor to first proceed against the Principal Debtor for payment of any debt owing to the Creditor before proceeding against the Surety;
 - 3.2 Cession of Action – the right to require the Creditor to give cession of the action for payment of debts to each Surety before any action against any Surety may be taken;
 - 3.3 The benefit of simultaneous citation and division of debt – the right of a co-surety to be liable only for his pro-rata share of the principal debt.
4. The Surety hereby agrees that notwithstanding any part payment by any Surety or on behalf of any Surety, each Surety shall have no right to any cession of action in respect of such part payment and shall not be entitled to take any action against the Principal Debtor or against any other surety for the Principal Debtor in respect thereof unless and until the indebtedness of the Principal Debtor to the Creditor shall have been discharged in full.
5. For purposes of any action against me a certificate by a Manager (whose appointment and/or authority need not be proved) of the Creditor as to the amount owing at any time (including interest at the agreed rate of interest) by the Principal Debtor and to the effect that the due date of payment of such amount has arrived, shall be sufficient and satisfactory proof – on its mere production - of the facts therein stated until the contrary shall have been proved.
6. Notwithstanding the amount which may at any time be owing by each Surety or the Principal Debtor to the Creditor, the parties do hereby consent, in terms of Section 45 of the Magistrates Court Act (No 32 of 1944 as amended), to the Jurisdiction of the Magistrate's Court for the determination of any action or proceeding which may be brought by the Creditor against all or each Surety arising out of any transaction between the parties, it being recorded that Creditor shall be entitled, but not obliged, to bring any action or proceeding in the said court.

Please initial here: _____

7. The Surety chooses as domicilium citandi et executandi (the address at which Surety will accept all Notices, legal documents and the like, whether or not the Surety is still at the address chosen) for all purposes herein at the above addresses set out against my name and all notices required to be given to me in terms hereof, shall be considered duly given if posted to me to the said address.
8. The Creditor chooses as domicilium citandi et executandi for all purposes herein at the above address.
9. This suretyship by me/us shall remain in full force and effect for so long as the Principal Debtor is indebted to or under obligation or commitment to the Creditor and each Surety shall not be entitled to withdraw or cancel this suretyship unless and until all indebtedness, commitments and obligations of the Principal Debtor to the Creditor shall have been fully discharged, and then only upon the expiry of fourteen days' notice in writing given by any Surety to the Creditor.

THUS DONE AND SIGNED BY THE SURETY AT _____ **ON THIS THE** ____ **DAY OF**
 _____ **2023.**

1 WITNESS 1 PLEASE PRINT NAME IDENTITY NUMBER	
2 WITNESS 2 PLEASE PRINT NAME IDENTITY NUMBER	THE SURETY PLEASE PRINT NAME IDENTITY NUMBER

THUS DONE AND SIGNED BY THE DEBTOR AT _____ **ON THIS THE** ____ **DAY**
OF _____ **2023.**

1 _____ WITNESS 1 _____ PLEASE PRINT NAME _____ IDENTITY NUMBER	
2 _____ WITNESS 2 _____ PLEASE PRINT NAME _____ IDENTITY NUMBER	_____ THE PRINCIPAL DEBTOR _____ PLEASE PRINT NAME _____ IDENTITY NUMBER

THUS DONE AND SIGNED BY THE CREDITOR AT _____ **ON THIS THE** ____ **DAY**
OF _____ **2023.**

1 _____ WITNESS 1 _____ PLEASE PRINT NAME _____ IDENTITY NUMBER	
2 _____ WITNESS 2 _____ PLEASE PRINT NAME _____ IDENTITY NUMBER	_____ THE CREDITOR _____ PLEASE PRINT NAME _____ IDENTITY NUMBER