

**CONFIDENTIAL CREDIT ASSESSMENT FORM
(INCLUDING DEED OF SURETYSHIP (ANNEX. A) AND CESSION OF BOOK DEBT (ANNEX. B))**

**BAUSCH & LOMB (SOUTH AFRICA) (PROPRIETARY) LIMITED
(Registration Number 1996/003931/07)
Bausch + Lomb Linbro Office Park, 14 Voyager Road, Linbro Park, Sandton.
P.O. Box 5435, Rivonia, 2128
Tel: (011) 373 5600 Fax: (011) 372 5605
HEREINAFTER REFERRED TO AS "B&L"**

- Notes:
1. Please print in block letters, preferably using a black pen.
 2. To avoid delays in the approval of credit facilities, please ensure that all information requested is supplied. No transaction shall take place unless all the information is supplied and both parties sign the Credit Agreement.
 3. Bausch & Lomb (South Africa) (Proprietary) limited reserves the right to determine the credit limit for each customer based on the information supplied on this form.
 4. All information supplied in this form shall be treated by Bausch & Lomb South Africa (Proprietary) Limited, its officers and staff, in the strictest of confidence.
 5. No account will be opened unless this document, in its original form, is returned to Bausch & Lomb (South Africa) (Proprietary) Limited, Credit Control Department.

Type of account : Update existing account New: Branch New: Optometrist New: Surgical / Ophthalmologist
 New: Retailer New: Wholesaler New: Pharmacy New: Hospital / Clinic New: Other _____

Kindly attach the following relevant documentation:

Optometrists/ Ocularists / Optical dispensers:
VAT Certificate
Copy of HPCSA Certificate / Registration number (blue card)
Valid medicine's permit for use of approved diagnostic pharmaceutical items (if relevant)
Copy of ID Document / s

Surgical customers / ophthalmologists:
VAT certificate
Copy of HPCSA Certificate / Registration number (blue card)
Dispensing License (if relevant)
Copy of ID document / s

Retailers:
VAT Certificate
Pharmacy license (if relevant):
Responsible Pharmacist SAPC registration certificate / number
Copy of relevant ID document / s

Wholesalers:
VAT certificate
Wholesale pharmacy license
Responsible Pharmacist SAPC registration certificate / number
Copy of ID document / s

Pharmacies:
VAT certificate
Responsible Pharmacist SAPC registration certificate / number
Pharmacy License
Copy of ID document / s

Registered name of Customer:.....
(Hereinafter referred to as "THE APPLICANT")

Trading As:

Type of business: Sole Proprietor Partnership Close Corporation Company-Limited Company-(Pty) Limited

Registration number of Company or Close Corporation:

VAT Registration number:

Postal Address:

APPLICANT'S INITIALS

..... Code:

Delivery Address:

..... Code:

Accounts Contact (Name):Sales Contact:

Telephone No:..... Fax No:

e-Mail Address:

Practice No:

Date Business Registered: Date of Commencement:

Name of your Holding Company (if applicable):

Are your premises Owned or Rented?: If rented, Landlord's name, address and telephone number/s:

Auditors (Name and Address)

..... Telephone No:.....

Name of Accounting Officer/Bookkeeper: Telephone No:

Banking Details:

Name of Bank: Branch.....

Branch No: Account No:

Name of Account Holder:

Estimated monthly purchases: R..... Required Credit Limit: R.....

Owners/Partners/Members/Directors

	NAME:	ADDRESS:	TELEPHONE NO:	ID NUMBER:
1				
2				
3				
4				

5				
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Trade References: (Minimum of four current trade references must be given)

	NAME:	ADDRESS:	TELEPHONE NO:	ACCOUNT N	APPLICANT'S INITIALS	
						PERSON:
1						
2						
3						
4						

Have any guarantees been issued in favour of other creditors ? Yes / No (if Yes, provide details)
 Have any notarial bonds been registered over the Applicant's assets? Yes / No (if Yes, provide details)
 Have any judgments been taken against the Applicant? Yes / No (if Yes, provide details)

FOR USE BY CREDIT CONTROL DEPARTMENT:.....

.....

.....

Bank Code: Recommended Credit Limit: R.....

Credit Controller's Name:

AUTHORISED:

CREDIT MANAGER / FINANCIAL CONTROLLER

STANDARD TERMS AND CONDITIONS OF CREDIT

I, the Applicant/Authorised representative of the Applicant hereby apply for a Credit Facility in and
I bind myself and the Applicant to the following conditions which I acknowledge I am fully acquainted with.

APPLICANT'S INITIALS

1. A certificate signed by any Director of BAUSCH & LOMB (SOUTH AFRICA) (PTY) LIMITED (B&L) showing the amount owing by the Applicant at any one time and reflecting the amount thereupon as due and unpaid shall be sufficient and satisfactory proof of the effects therein stated for the purpose of any action, (whether by way of Provisional Sentence or otherwise) proof of debt on insolvency or for any purpose whatsoever.
2. All overdue sums shall bear interest up to the maximum interest allowed under the Limitation and Disclosures of Finance Charges Act No. 73 of 1968 or any act replacing it from the date upon which payment became due.
3. Interest at the rate of 4% (four percent) per annum over the Prime rate of interest charged by Nedbank Limited, shall be charged on all accounts not paid on due date. Such interest shall be compounded monthly in arrears. The Applicant agrees to pay such interest on demand.
4. **Kindly note our payment date are strictly on or before the 25th of the month, settlement discount will be allowed for payment received on or before the 25th of the month. To qualify for settlement discount, payment must be received on or before the 25th of the month.**
5. Notwithstanding the amount which may at any time be owing, the Applicant consents in terms of Section 45 of the Magistrate's Court Act (No. 32 of 1944, as amended) to the jurisdiction of the Magistrate's Court in any action or proceeding otherwise beyond its jurisdiction, it being understood however that B&L shall at all times be entitled to bring any such action or proceeding to the Supreme Court and if any such action be necessary, the Applicant agrees to pay all costs as between attorney and own client, including collection commission and tracing charges, if applicable.
6. Should B&L institute any legal proceedings against the Applicant for the recovery of any amounts arising out of the supply of goods by B&L to the Applicant as a result of non-compliance of any term or condition hereof, B&L shall be entitled to claim from the Applicant all reasonable expenses, tracing fees, legal costs on the scale as between attorney and client, including the prescribed collection commission of amounts thus recovered.
7. Should B&L take legal action for the recovery of any outstanding amount owing by the Applicant, B&L reserves the right to claim immediate payment of the full amount owing by the Applicant, notwithstanding the fact that a portion of the outstanding account may not yet be due in accordance with the agreed payment terms.
8. The Applicant agrees that payments received shall in the first instance be credited to Costs, then to interest thereafter to the Capital amount owing.
9. B&L shall not be liable for any loss of profit or any damages, direct or indirect, consequential or otherwise from delivery of defective goods, late delivery, defective delivery or non-delivery of any goods, whether due to negligence or any other cause.
10. The Applicant acknowledges that, should credit facilities be granted by B&L as a result of this Assessment Form, then B&L shall have the right to revise the terms and limits granted to the Applicant at any time without prior notice.
11. All goods are supplied in line with Bausch & Lomb (SA) quality policies.
12. Advices, recommendations or opinions by representatives of B&L, are given and expressed in good faith and shall not constitute representations of any description, and shall not give rise to any claim against B&L or such representatives. No representations or warranties not included herein or in any pamphlet or supplied material shall be binding on B&L.

13. The Applicant agrees further that ownership in and to all goods supplied to the Applicant shall remain vested with B&L until such time as the purchase price shall have been paid in full. All risk in and to the goods are passed to the Applicant on delivery.
14. The Applicant warrants that the staff of the Applicant responsible to sign for the receipt of goods has been duly authorised to do so by the Applicant, and that no disputes will be entertained for shortages or discrepancies once the Proof of Delivery document has been signed.
15. Any request by the Applicant to increase the Credit Limit agreed to, will only be considered by B&L if the Applicant completes a new Assessment Form, and where necessary provided B&L with the additional required surety for such revised limit.
16. No latitude, indulgence or allowance made by B&L to the Applicant in terms of this agreement shall be of a permanent nature, and shall not prejudice or waiver the rights of B&L in terms of this agreement, which rights are reserved in fact, in law and in toto.
17. The Applicant hereby chooses domicilium citandi et executandi for all purposes at the address set out below
 _____(Delivery Address)
18. Irrespective of the foregoing paragraphs, and in the case of the insolvency of the Applicant, or the Applicant failing to satisfy a Judgement of the Courts within 7 (seven) days of the Judgement being passed, all goods sold to the Applicant which remain unpaid at the time of the aforementioned events, shall remain the property of B&L. The Applicant hereby authorises B&L to take possession of such goods in such event.
19. The Applicant undertakes to notify B&L, in writing within seven days, of any change in ownership of the Applicant's business or, should the Applicant be a company, any share transaction where the majority shareholding is affected, failing which notice the entire balance owing, whether due or not, will immediately be deemed to be due and payable by the Applicant. In addition to the foregoing, the Applicant acknowledges that immediately upon any change of ownership in the Applicant, any outstanding amount, whether due or not, shall be deemed to be forthwith payable by the Applicant to B&L.

APPLICANT'S INITIALS

I/We, the undersigned, (full name) in my capacity as
 of the Applicant, hereby warrant and certify that:

1. The above information is true and correct and that I have taken note and agreed to these standard terms and conditions of credit.
2. I am duly authorised by the Company/Close Corporation to sign this Assessment Form and to make these warranties.
3. I acknowledge that I have read and understood the terms and conditions of credit overleaf, to which I have affixed my signature.
4. The Applicant hereby gives B&L express permission to investigate or access any information which B&L may require to assess the creditworthiness of the Applicant. This information may be requested from past and current suppliers, Credit Bureau, Credit Insurance Company or the Applicant's Bank. The Applicant hereby authorises any of the abovementioned sources of information to supply B&L with such information.

Signed at _____ on this _____ day of _____ year _____

 On behalf of Applicant

 On behalf of Bausch & Lomb (South Africa)
 (Pty) Limited – "B&L"

 Name in full

 Name in full

 Witness

 Witness

 Witness

 Witness

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ANNEXURE "A"

DEED OF SURETYSHIP

I, by my signature herewith (which appears below) do hereby bind myself in my private and individual capacity as surety for and co-principal debtor in solidum with the Applicant in favour of B&L for the due performance of any obligation, whether past, present or future, of the Applicant and for the payment to B&L by the Applicant of any amounts which may at any time become owing to B&L by the Applicant from whatsoever causes arising and including, but without limiting the generality of the foregoing, any claims for damages and actions against the Applicant by way of cession.

This suretyship shall be a continuing covering guarantee/surety which may only be cancelled, in writing, by B&L and then only provided that all sums then owing by the Applicant (whether due or not) to B&L have been paid in full.

I hereby renounce the benefits of the legal exceptions "non causa debiti" "ordinis seu excussionis et divisionis" and cession of action", with the force, meaning and effect of which I declare myself to be fully acquainted.

I furthermore record that if more than one person has appended his signature hereto, there shall come into existence a separate distinct and independent contract of suretyship/guarantee, which is brought into existence by each separate signatory hereto. If for any reason this suretyship/guarantee is not binding (for whatsoever reason) on any one signatory, then the obligations of the remaining signatories shall nevertheless be and remain of full force and effect.

Signed at _____ on this _____ day of _____ year _____

WITNESSES:

Signature

Name in full

BAUSCH & LOMB (SOUTH AFRICA) (PROPRIETARY) LIMITED
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ANNEXURE "B"

CESSION

The Applicant does hereby irrevocably and in Rem Suam cede, pledge, assign, transfer and make over unto and in favour of B&L, all of its right, title, interest, claim and demand in and to all claims / debts/ book debts of whatsoever nature and description and howsoever arising which the Applicant may now or at any time hereafter have against all and any persons, companies, corporations, firms, partnerships, associations, syndicates and other legal personae whomsoever (the Applicant's Applicants) without exception as a continuing covering security for the due payment on every sum of money which may now or at any time hereafter be or become owing by the Applicant to B&L from whatsoever cause or obligation howsoever arising which the Applicant may be or become bound to perform in favour of B&L.

Should it transpire that the Applicant at any time entered into prior deeds of cession or otherwise disposed of any of the right, title and interest in and to any of the debts which will from time to time be subject to this cession, then this cession shall operate as a cession of all the Applicant's reversionary rights. Notwithstanding the terms of the foregoing cession the Applicant shall be entitled to institute action against any of its debtors provided that all sums of money which the Applicant collects from its debtors shall be collected on B&L's behalf and provided further that B&L shall at any time be entitled to terminate the Applicant's right to collect such monies/debts.

The Applicant agrees that B&L shall be entitled at any time or times hereafter to give notice of this cession to all or any of the Applicant's debtors. The Applicant further agrees that B&L shall, at any time, be entitled to inspect any of the Applicant's books or records and in addition shall be entitled to take possession of such books and records (of whatsoever nature) to give effect to the terms of this cession.

Signed at _____ on this _____ day of _____ year _____

WITNESSES:

Signature

Name in full