

department and the Service Provider may from time to time have non-disclosures with suppliers and the Service Provider is not obligated to share or pass on any discounts and/or proof of payments obtained through its internal procurement department to the client.

## **2. PURCHASE ORDER JOINT VENTURE TERMS**

### **2.1. Maximum purchase order funding**

**2.1.1.** The Service Provider shall be able to pay funds to the accredited supplier of the required goods on behalf of the vendor during the Term, provided that the maximum amount of the funds so paid and outstanding at any time may not exceed the Purchase Order amount.

**2.1.2.** The Service Provider will endeavor to negotiate discounts on behalf of the Vendor with suppliers on equipment and/or services required by the Vendor where applicable.

### **2.2. Payment to Supplier**

**2.2.1.** The Service Provider shall pay funds to the Supplier, from time to time, pursuant to the following procedure:

**2.2.2.** The vendor will submit to the Service Provider invoices or quotations from accredited Suppliers. The Service Provider shall pay funds to suppliers that they are ONLY comfortable with. The Service Provider shall pay funds to the Supplier, in accordance with the said written instructions by direct purchase, electronic transfer / deposit as soon as the Service Provider has been successfully added as a Co-signatory on the nominated bank account.

**2.2.3.** The Service Provider has an option to refuse to make payment to the supplier of goods for any reason. However, if the Service Provider receives a purchase order request and does not wish to finance the subject purchase order request, the Service Provider must exercise the Option within five (5) business day after the Service Provider's receipt of such purchase order request, in order not to have to comply with such request.

### **2.3. Repayment of Purchase Order Funding Amounts**

The Vendor hereby grants permission to the Service Provider to enquire about any or all information pertaining to progress and/or payments in respect of the Contract with any Government Department, Private Entities or organisations and/or parastatals.

## **3. NO LIABILITY BY THE SERVICE PROVIDER**

The Service Provider shall have no liability to the Vendor, or any other party, in the event that funds are not timely paid to Supplier, or goods are not timely purchased or supplied by the Service Provider.

## **4. THIRD PARTY BENEFICIARY**

No third party shall be deemed a beneficiary of this Agreement without the consent of the Service Provider.

## **5. TERMS OF REPAYMENT**

Following the purchase of the goods and supply of material by the Service Provider to the vendor, the Principal amount shall become due and payable, within 30 Calendar dates. Upon receipt of the Principal amount to the nominated bank account from the Buyer, the Service Provider will disburse the balance due to the Vendor's preferred account within 24 hours excluding weekends and public holidays.

