

ANNEXURE I – PRE-INCORPORATION AGREEMENTS

1. If the signatory hereto acts as a representative for a company to be formed, the signatory shall be personally liable should the company to be formed not fulfil the obligations in terms of this agreement. By signing this agreement the representative binds him-/herself as surety and co-principal debtor jointly and severally for the proper fulfilment by the juristic person (to be formed) of all its obligations.
2. After conclusion of this agreement:-
 - 2.1. the to-be-formed entity must be incorporated within 40 (forty) working days of acceptance hereof; and
 - 2.2. the to-be-formed entity must ratify this agreement within 10 (ten) working days from date of incorporation.
3. Should the representative fail to comply with clause 2 the said representative shall become the purchaser in his/her personal capacity and shall be obliged to take transfer into his/her/their own name.
4. In the event of more than one seller or more than one purchaser being party to this agreement, they shall be jointly and severally liable to fulfil the obligations arising in terms hereof.

Purchaser/s

THUS DONE AND SIGNED BY ME/US _____ on this ____ day of ____ 20 ____	
Purchaser 1: _____	Witness 1: _____
Name: _____	Name: _____
Purchaser 2: _____	Witness 1: _____
Name: _____	Name: _____

Seller/s

THUS DONE AND SIGNED BY ME/US _____ on this ____ day of ____ 20 ____	
Seller 1: _____	Witness 1: _____
Name: _____	Name: _____
Seller 2: _____	Witness 1: _____
Name: _____	Name: _____

This Annexure must be read with clause 15.5 of the agreement of sale