

Application for the Issuance of an Outward Foreign Guarantee

Absa Bank Ltd (Absa) is committed to complying with national and international law, rules, regulations and policies regarding the combating of criminal activities, money laundering and terrorist financing. All applications and all information concerning the customer are therefore subject to verification, processing and screening and Absa may be obliged to decline certain applications. In addition, upon the acceptance of an application, all information, instructions and transactions for and on behalf of the customer will be subject to continuous screening which may prohibit, limit or delay the execution thereof and which may oblige Absa to terminate its relationship with the customer. To the extent permissible, Absa shall advise the customer of any prohibitions or limitations on such applications, instructions or transactions. Absa, or its respective affiliates, employees, officers and directors, shall not be liable for any special, punitive, indirect or consequential losses or damages, including, without limitation, loss of profits or any anticipated savings.

Absa Bank Limited Branch Date 07 12 2015
D D M M C C Y Y

Applicant's reference

I/We, the undersigned Rand Agri Pty Ltd
(Full names of individual/company/close corporation, etc)

37 Fontein Street

herein referred to as "the Applicant" of Middelburg
(Full street address - not a PO Box address)

Identity/company registration No 2003/029019/07

hereinafter represented by Christoph Grey
(Full name of representative)

*and Nico Robbette
(Full name of representative)

*in his/their capacity/capacities as Director *and Director
(Capacity of representative) (Capacity of representative)

*Complete only if applicable

hereby request and irrevocably authorise the Bank to issue a foreign guarantee ("Guarantee") on *my/or* behalf, or on behalf of:

*Delete if not applicable

Rand Agri Pty Ltd
(Full names of individual/company/close corporation, etc)

in favour of The United Nations World Food Programme
(Full name of beneficiary)

Via Cesare Guille Viola 68/70
(Full street address)

Parco de' Medici
(Postal address)

as is specified in detail below subject to the acceptance of the guarantee by the Applicant by signing a copy thereof.

GUARANTEE DETAILS

Type of guarantee Bid bond/Tender guarantee ☒ Performance Guarantee ☐ Other (specify)

Required guarantee wording Prescribed as per attached example

☒ Absa Bank to assist with the format - required clauses/conditions attached

Guarantee to be issued in (language) ☒ English Other (specify) , as per attached draft

Currency USD Guarantee amount 3703.05

Amount in words Three Seven Zero Three \$ 05/100

Expiry date of guarantee D D M M C C Y Y and/or Expiry event 1 February 2016

Guarantee to be issued ☒ In writing ☐ By telex/SWIFT ☐ With Counter Guarantee

☒ Original guaranteed to be returned to applicant for delivery to the beneficiary

Other instructions

BANK CHARGES

All bank charges other than those charged by the Bank for the issuance of the guarantee are for the account of the ☒ Applicant ☐ Beneficiary

The Bank is authorised to debit my/our account number 4058906397 in your books with all bank charges incurred with the issuance of the guarantee and all other costs in connection herewith.

UNDERTAKING

- 1 I/We request and irrevocably authorise the Bank, without further reference to me/us, to pay, comply with or otherwise discharge any claim which may be made against the Bank by the beneficiary under the Guarantee against production of the documents, if any, called for in the Guarantee, without any obligation on the Bank to ascertain the validity and/or correctness of any such claim;
- 2 Should the Guarantee be issued in any other language than English, we accept sole responsibility for and confirm that same is a true translation of the English version, also hereby attached. I/We hereby indemnify the Bank against any claims or damages resulting from the Guarantee being issued as aforesaid;
- 3 I/We acknowledge that in the event of payments being made by the Bank in respect of claims arising out of or in connection with the Guarantee, the details of the payments (including information pertaining to those involved in the payments) may be sent abroad, where it could be accessible by overseas regulators and authorities in connection with their legitimate duties (for example, the prevention of crime). I/We agree to this on behalf of myself/ourselves and others involved in such payments;
- 4 I/We irrevocably undertake to pay to the Bank on demand, all amounts (or the Rand value thereof if payment was made in a foreign currency) paid by the Bank under the Guarantee and any interest thereon, if applicable, together with any commission, stamp duty, costs and expenses arising out of or in connection with the issuing of the Guarantee. For the purpose of this undertaking, I/We irrevocably authorise the Bank, without further reference to me/us, to debit any of my/our accounts and/or the separate cover account(s) referred to in 5 below, with the amount concerned;
- 5 I/We irrevocably authorise the Bank, whenever it deems it desirable, to obtain cash cover regarding my/our obligations hereunder, to debit any of my/our accounts, without reference to me/us, with the amount concerned and to credit such amount to a separate cover account. I/We hereby cede all my/our right, title and interest in and to such separate cover account, any savings, investment account or any other account to the Bank as continuing security for my/our obligation hereunder;
- 6 I/We hereby choose as *domicilium citandi et executandi* for the purpose of all notices and processes to be given or served in pursuance hereof, my/our address as stated above or such other address as may be indicated by me/us in writing and confirmed by the Bank.
- 7 I/We attach herewith supporting documentation with details of the contract for the Bank's records.

Signed at

Middelburg

on

7 December 2015

Authorised signature(s)



For and on behalf of

Rand Agri

(Registered name of company)

OFFICE USE

All future correspondence relating to this guarantee must be addressed to

(e-mail address or facsimile No)

for the attention of

change control

Guarantee issuance authorised in terms of

Section

of the Exchange Control Rulings, or

Exchange Control Approval No

Submitted by

SARB reply date

Dated

D D M M C C Y Y

(Authorised Dealer)

Expiry Date

D D M M C C Y Y

Credit Approval

Amount approved: R

Authorised by:

Name (in block letters)

Signature and Employee No

Signature verification

Signatures verified by:

Name (in block letters)

Name (in block letters)

Signature and Employee No

Signature and Employee No