**TRIPARTITE CLOSED BUY-BACK AGREEMENT**

between

**MAN AUTOMOTIVE (SOUTH AFRICA) PROPRIETARY LIMITED**

**Registration number 1975/004250/07**

The Views, Founders Hill Office Park, 18 Centenary Way, Founders Hill, Modderfontein, 1609.

(“**MAN**”)

and

**MAN FINANCIAL SERVICES PROPRIETARY LIMITED**

**Registration number 1997/011686/07**

75 Linksfield Road, Dowerglen, Edenvale,1609

(“**Financial Institution**”)

**Click here to enter text.**

**Registration number Click here to enter text.**

**Address: Click here to enter text.**

(“**Customer**”)

(Hereinafter collectively referred to as the “**Parties**”)

**TABLE OF CONTENTS**

**CONTENTS**

[1 RECITAL 3](#_Toc473554947)

[2 DEFINITIONS AND INTERPRETATION 3](#_Toc473554948)

[3 BUY-BACK PROVISIONS 4](#_Toc473554949)

[4 ADJUSTMENTS TO PRICES 5](#_Toc473554950)

[5 CONDITION OF VEHICLES 6](#_Toc473554951)

[6 DELIVERY OF VEHICLES 7](#_Toc473554952)

[7 TERMS AND CONDITIONS RELATING TO MAINTENANCE OF VEHICLES 8](#_Toc473554953)

[8 COMPLIANCE BY THE CUSTOMER 9](#_Toc473554954)

[9 INTEREST ON LATE PAYMENTS 10](#_Toc473554955)

[10 ARBITRATION 11](#_Toc473554956)

[11 CESSION AND ASSIGNMENT 12](#_Toc473554957)

[12 BREACH 12](#_Toc473554958)

[13 DOMICILIUM AND NOTICES 12](#_Toc473554959)

[14 GENERAL 13](#_Toc473554960)

**ANNEXURES**

## “ANNEXURE A” – List of Buy-Back Vehicles

“**ANNEXURE B**” – Provisions Relating to Condition of Vehicle/s on Return to MAN

1. RECITAL
   1. MAN has sold or is about to sell the vehicles to the Financial Institution which will rent or lease the vehicles to the Customer.
   2. The Financial Institution will as a result become the owner of the vehicles and the Customer will operate the vehicles pursuant to any such rental or lease Agreement.
   3. MAN has agreed to buy-back the vehicles from the Financial Institution which has agreed to sell back the vehicles to MAN on the terms set forth in this Agreement.
2. DEFINITIONS AND INTERPRETATION
   1. In this Agreement –
      1. clause headings are for reference purposes only and will not influence its interpretation;
      2. the Parties will, wherever necessary or appropriate, be referred to by their defined designations as stipulated on the front page of this Agreement;
      3. references to the masculine gender include the neuter gender and vice versa;
      4. references to natural persons include corporate entities and other legal personae and vice versa;
      5. references to the singular include the plural and vice versa;
      6. all Schedules hereto are incorporated herein and will form an integral part hereof;
      7. where a period consisting of a number of days is prescribed, it must be reckoned exclusively of the first and inclusively of the last day;
      8. where the day upon or by which any act is required to be performed is not a business day, the Parties will be deemed to have intended such act to be performed upon or by the first business day thereafter;
      9. where an expression has been defined (whether in 2.2 below or elsewhere in this Agreement) and such definition contains a provision conferring rights or imposing obligations on any party, effect must be given to that provision as if it were a substantive provision contained in the body of this Agreement;
      10. Where figures are referred to in numerals and words, the words will prevail in the event of any conflict between the two.
   2. In this Agreement, unless inconsistent with, or otherwise indicated by the context, the following expressions will bear the meanings assigned to them hereunder and cognate expressions will bear corresponding meanings:
      1. “**Agreement**” means this Closed Buy Back Agreement together with all of its Annexures, as amended from time to time;
      2. “**Business day**” means any day other than a Saturday, Sunday or official public holiday in the Republic of South Africa;
      3. "**buy-back dates**" means the dates specified in **“Annexure A”**;
      4. "**buy-back vehicles**" means the vehicles listed in **“Annexure A”**;
      5. “**MAN**” means MAN Automotive (South Africa) Proprietary Limited Registration number 1975/004250/07, with its principal place of business being The Views, Founders Hill Office Park, 18 Centenary Way, Modderfontein, Johannesburg, 1609 and its successors-in-title or assigns and/or any entity which acquires all or any portion of the business of MAN;
      6. "**signature date**" –means the date of signature of this Agreement by the signatory which signs it last;
      7. "**vehicles**" means the buy-back vehicles specified in **“Annexure A”**, and the word "vehicle" will mean any of them;
      8. “**buy-back price**” means the buy-back price in respect of each vehicle as referred to in **“Annexure A”**.
3. BUY-BACK PROVISIONS
   1. Subject to the remaining provisions of this Agreement, MAN undertakes to buy-back from the Financial Institution which undertakes to sell back to MAN each of the vehicles specified in “**Annexure A**” on the buy-back dates and at the buy-back prices referred to alongside each of the vehicles in that annexure.
   2. The buy-back period will be a period of 36 months. The term will commence on the date when the Customer takes possession of the vehicles (“delivery date”) provided that this Agreement has been signed by the Customer on or before the delivery date.
   3. On each buy-back date specified in “**Annexure A**”, the Financial Institution or the Customer will deliver to MAN the buy-back vehicles due to be bought back by MAN on that date which delivery will be in accordance with the provisions of clauses 4 and 5.
   4. Unless otherwise agreed by MAN in writing, neither the Financial Institution nor the Customer will be entitled to require MAN to buy-back a vehicle other than on the date in “**Annexure A**” which appears alongside that vehicle.
   5. In the event that any buy-back vehicle is subject to any credit Agreement with the Financial Institution, MAN will not be obliged to buy-back such vehicle –
      1. if the amount owing to the Financial Institution exceeds the buy- back price applicable on the buy-back date; and
      2. unless MAN is satisfied in its discretion that it will be able to acquire unfettered ownership of such vehicle free of any encumbrance or credit Agreement or claim of the Financial Institution.
   6. Should MAN pay any amount to the Financial Institution to settle any outstanding amount owing in terms of a credit Agreement in respect of a buy- back vehicle (which MAN will not be obliged to do) MAN will be entitled to deduct such amount from the buy-back price of such vehicle as reflected in “**Annexure A**”.
   7. Notwithstanding the preceding provisions of this clause 3, MAN will not be obliged to –
      1. buy-back any vehicle unless such vehicle is in the condition referred to in clause 5; or
      2. Make any payment to the Financial Institution or the Customer in respect of a buy-back vehicle, unless the vehicle has been delivered to MAN in accordance with and subject to the provisions of clauses 5 and 6 and any payment due to the Customer or the Financial Institution is subject to clause 3.
   8. The buy-back price of a vehicle less any adjustments or deductions in terms of clauses 4, 5 or 6 will be paid to the Financial Institution within 14 (fourteen) business days of delivery of such vehicle to MAN provided that if clauses 4 or 5 are applicable or if clause 6 has not been complied with, the buy-back price of a vehicle will only be payable by MAN on the later of –
      1. the date on which the cost of any repair or restoration has been agreed or determined in terms of clause7.3; or
      2. The date on which clause 5 has been complied with to the satisfaction of MAN.
4. ADJUSTMENTS TO PRICES
   1. In the event that the actual kilometre usage of a buy-back vehicle on the buy-back date relating to that vehicle exceeds the anticipated kilometre usage in respect of that vehicle as referred to in “**Annexure A**” by more than 5%, then MAN will be entitled to:–
      1. buy-back such vehicle at a decreased buy-back price as determined in accordance with clause 4.2; and
      2. Charge a penalty of 6% of the original vehicle selling price to the Customer.
   2. The decreased buy-back price in clause 4.1.1 will be the buy-back price of the vehicle in question as specified in “**Annexure A**” decreased by the same percentage as the percentage by which the actual kilometre usage on the buy-back date of such vehicle exceeds the anticipated kilometre usage on such date as reflected in “**Annexure A**”.
   3. By way of example only for the purpose of clause 4.2, if the anticipated kilometre usage of a buy-back vehicle on the buy-back date is 500 000 kilometres and the actual kilometres usage on that date is 600 000 kilometres, the buy-back price of that vehicle as referred to in “**Annexure A**” will be decreased by 20%.
   4. In the event that the actual kilometre usage of a buy-back vehicle on a buy- back date is less than the anticipated kilometre usage in respect of that vehicle as referred to in “**Annexure A**”, then a reimbursement of a lower mileage will apply.
   5. This reimbursement will only be applicable where the lower mileage is in excess of 5% (five percent) lower than the anticipated kilometres referred to in “**Annexure A**”.
   6. This reimbursement in respect of that vehicle will increase in proportion to the lower mileage.
   7. Such reimbursement will be capped at a maximum of 10% (ten percent) of the buy-back price.
   8. Moreover, if a vehicle has sustained any damage or a decrease in value for any reason other than non-compliance with clause 5 including having been used for a purpose other than the intended purpose or having been used in a manner which has caused such damage or decrease in value, MAN will furthermore be entitled to either –
      1. in the event that the vehicle has sustained damage of more than 50% of the buy-back value, decline to buy-back the vehicle in question in which event MAN’s obligation to buy-back such vehicle will lapse; or
      2. Deduct from the buy-back price of such vehicle (as adjusted, if at all, in terms of clause 4.2) the cost of repairing any such damage and the decrease in value, if any.
   9. Should any dispute arise regarding -
      1. the application of clause 4.2, the matter will be referred for determination to MAN's external auditors whose decision will be final and binding;
      2. The application or interpretation of clause 4.4, the matter will be determined in accordance with clause 5.5 which will *mutatis mutandis* apply.
5. CONDITION OF VEHICLES
   1. Each vehicle returned to MAN in accordance with the provisions of this Agreement will; be in the condition referred to in this clause 5.
   2. Each vehicle returned to MAN pursuant to a buy-back will –
      1. generally be in good order and condition, fair wear and tear excepted taking into account its year of manufacture, its kilometer usage and the purpose for which the vehicle was to have been used as described in “**Annexure A**”;
      2. be free of any damage such as bending, compression, an advanced degree of rust or premature wear and tear of the vehicle due to the application of non-mineral or alternative fuels (excluding scratches and stains not requiring any repair);
      3. be free of cracks, breakages and defects;
      4. be compliant with South African Road safety and Road Transport Regulations;
      5. be returned to MAN with all parts, including accessories which were part of the original content of the vehicle properly affixed to the vehicle and free of leaks and without any modification in respect of standard features;
      6. Furthermore be in the condition referred to in “**Annexure B**” hereto.
   3. Upon the delivery of a vehicle to MAN pursuant to a buy-back of such vehicle, the vehicle will be examined by a neutral technical representative appointed by MAN who will ascertain the condition of the vehicle and will furthermore determine -
      1. the cost of repairing any damage referred to in clause 5.2; and
      2. The decrease in value, if any, referred to in clause 4.2.
   4. Should the condition of any vehicle returned by the Financial Institution to MAN be otherwise than as described in this clause 5 and “**Annexure B**”:, or should such vehicle have sustained any damage or decrease in value as referred to in clause 4, MAN will be entitled to –
      1. elect not to proceed with the buy-back of the vehicle/s in question in which event MAN's obligations in terms of this Agreement in respect of such vehicle/s will terminate; or
      2. deduct from the buy-back price (as decreased, if at all, in terms of clause 4.2) the cost of restoring and repairing any vehicle the condition of which is not compliant with this clause 5 and any cost of repairing any damage and any decrease in value as referred to in clause 4.
   5. Should a dispute arise in term of this clause 5 regarding the condition of a vehicle or the cost of repairing any damage to a vehicle or the cost of any restoration, the matter will be referred to a technical expert nominated by MAN and the Financial Institution; provided that if there is a difference of opinion or dispute between MAN and the Financial Institution as to the technical expert to be appointed, the expert nominated by MAN will be appointed. The decision of such technical expert will be final and binding on the parties.
6. DELIVERY OF VEHICLES
   1. The vehicles returned to MAN pursuant to the provisions of this Agreement will be delivered to a place advised by MAN in writing on the buy-back date.
   2. The Customer will be afforded a maximum of 7 (seven) days after the buy- back date in order to prepare the vehicle for return to MAN. Should the Customer not comply with this provision, MAN will reserve the right to either:-
      1. reduce the buy-back price by 2% of the original vehicle selling price for every month or portion thereof; OR
      2. Decline to buy-back the vehicle after a period of 60 (sixty) days has lapsed.
   3. The delivery of a vehicle will be affected in such manner that the vehicle can be licensed and registered for road use immediately.
   4. MAN and the Customer will, within 24 (twenty four) hours of a vehicle being returned to MAN, record and agree in writing the condition of a returned vehicle. For purposes of this inspection, the Customer may elect to appoint a representative.
   5. The Customer or his representative will report to MAN all damage to the vehicle at the time of delivery or confirm in writing that the vehicle is accident free, has no concealed defects, has not been driven with alternative fuels, is not damaged or has not decreased in value as referred to in clause 4 and is in the condition referred to in clause 5 and “**Annexure B**” hereto.
   6. Should, during the inspection of the vehicle as envisaged in clause 6.5 above, it become evident that the vehicle was involved in an accident, the Customer will be obliged to submit the expert accident report (drafted following the accident damage) to MAN, should such a report exist.
   7. Should MAN and the Customer be unable to agree on the condition of a vehicle at the time it is returned to MAN or should the Customer fail to co- operate with MAN in endeavoring to reach Agreement; the provisions of clause 5.5 will *mutatis mutandis* apply.
   8. A vehicle will only be considered “delivered” when it has been returned to MAN together with all registration and current license papers (current and valid for a period of not less than 30 (thirty) business days following delivery of the vehicle to MAN), a valid certificate of fitness properly completed and signed transfer of ownership forms together with all such other documents relating to the vehicle or to the transfer of the vehicle into the name of MAN. In the event that MAN is required to pay any amount to license or register a vehicle (which it will not be obliged to do), such amount will be deducted from the repurchase price of a vehicle as decreased or adjusted (if at all) in accordance with clause 4.
   9. Notwithstanding that a vehicle is subject to a reservation of ownership in favor of the Financial Institution at the time it is delivered to MAN, MAN will be entitled to sell or hire the vehicle to third parties in the normal course of its business and the Financial Institution undertakes to sign all such documents as may be required to enable MAN to do so and authorizes MAN to do so on its behalf.
   10. Should the Customer fail to comply with its obligations in terms of this clause 6, and subject to 7 (seven) days written notice to the Customer of the intent hereof, MAN will be entitled to cancel the buy-back in question and claim from the Financial Institution or the Customer any amount which may have been paid by MAN to the Financial Institution or the Customer pursuant to a buy-back and without prejudice to its right to claim from the Customer any damages sustained by it as a result of such failure.
   11. Notwithstanding anything to the contrary in this Agreement, MAN will not be obliged to make any payment to the Customer or to the Financial Institution until the provisions contained in clause 5 and 6 have been complied with.
7. TERMS AND CONDITIONS RELATING TO MAINTENANCE OF VEHICLES
   1. The Customer will on signature hereof enter into a maintenance contract in respect of each vehicle with MAN for a period terminating on the date on which such vehicle is to be bought-back by MAN. Moreover, MAN will at all times have the right to inspect the Vehicles on notice to the Customer in order to assess the condition of such vehicle/s and its compliance with clause 5 and “**Annexure B**” hereto and the manner in which it is being used. In the event that MAN places the Customer’s maintenance Agreement on suspension, or the maintenance Agreement is not adhered to in any way, MAN reserves the right to withdraw from this buy-back Agreement with immediate effect upon written notice to the other parties.
   2. All servicing to buy-back vehicles will be conducted by MAN or an authorized MAN workshop and, the Customer will ensure that a full service history of each vehicle is maintained through the selling MAN branch/dealer. All warranty work will be carried out through MAN or an authorized MAN workshop.
   3. In the event of a buy-back vehicle being involved in an accident, the Customer will report such accident in writing to MAN as soon as practicable after the occurrence giving full particulars thereof and will at the request of MAN furnish MAN with such further information regarding the accident as may be required by MAN. In the event of an accident –
      1. repairs are to be carried out in accordance with MAN’s repair instructions;
      2. only parts which comply with MAN’s technical standards and instructions may be used for the repairs;
      3. MAN reserves the right to inspect such vehicle, during and after the repair to the vehicle and in the event of the repairs not having been completed to MAN specifications, MAN will have the right to elect not to proceed with the buy-back of the vehicle in question;
      4. MAN further reserves the right to terminate its buy-back obligations in respect of the vehicle in question by notice to the Financial Institution or the Customer.
   4. All installations, bodies and conversions will be carried out in accordance with MAN’s guidelines or subject to the approval of MAN.
   5. MAN's obligation to buy-back a buy-back vehicle will no longer apply in the event that any such vehicle is totally written off as a result of an accident or is stolen or if its delivery to MAN becomes impossible for any other reason.
8. COMPLIANCE BY THE CUSTOMER
   1. In the event that any amount becomes payable by the Financial Institution to MAN in terms of any of the provisions of this Agreement, the Customer will be liable to pay the amount concerned to MAN and indemnifies the Financial Institution in respect of any claim/s against the Financial Institution for any such payment/s.
   2. Should the Financial Institution be in default with any of its obligations in terms of this Agreement due to any act or omission by the Customer, the Financial Institution will be entitled to claim payment from the Customer of any damages, loss or costs sustained by the Financial Institution as a resul.
9. INTEREST ON LATE PAYMENTS
   1. If any amount due to MAN, for example the purchase price for any goods delivered or the charges in respect of any services provided by MAN, is not paid to MAN on the due date for such amount, then –
      1. all amounts owing to MAN for whatever reason will become immediately due and payable, notwithstanding the fact that portions of such amounts might otherwise not yet be due and payable;
      2. the total amount which is due, owing and payable to MAN will, without prejudice to any of MAN's rights under this Agreement and/or at law, bear interest from such due date to the date of actual receipt of such amount by MAN in full (both dates inclusive) at 3% above the Prime Rate, or at the maximum prescribed interest rate if this Agreement is subject to the National Credit Act 34 of 2005 (“NCA”) and the total amount plus interest will be payable on demand. The term “Prime Rate” means the prime overdraft rate of interest as publicly quoted by Nedbank Limited (or its successor in title), as certified by any manager of that bank whose appointment, designation or authority it will not be necessary to prove; provided however that for all purposes under this clause 9.1, such interest (expressed as a percentage rate per annum) will be calculated on the basis of a 365‑day year and will be compounded monthly in arrears.
   2. If the Customer is in default and this Agreement is subject to the NCA, MAN may -
      1. give the Customer written notice of such default and may propose that the Customer refer this Agreement to a debt counsellor, alternative dispute resolution agent, consumer court or ombud with jurisdiction, with the intent that the parties resolve any dispute under this Agreement or develop and agree on a plan to bring repayments up to date;
      2. commence legal proceedings to enforce this Agreement including exercising its rights in terms of any of the securities and recover collection costs and default administration charges as defined in the NCA if -
      3. it has given the Customer notice as referred to in clause 9.2.1 above or it has given notice to terminate any debt review process under section 86 of the NCA which may then be underway in respect of this Agreement;
      4. the Customer is and has been in default under this Agreement for at least 20 (twenty) business days; and
      5. at least 10 (ten) business days have elapsed since MAN delivered the notice contemplated in clause 9.2.1 ; and
      6. in the case of a notice in terms of clause 9.2.1, the Customer has not responded to that notice; or responded to the notice by rejecting MAN's proposal.
   3. If the Customer is in default of this Agreement and this Agreement is not subject to the NCA MAN may exercise its rights, as may be permissible in law and without prejudice to any of MAN's other rights, which include any one or more of the following -
      1. suspending the delivery and provision of goods and services;
      2. demanding immediate payment of all outstanding amounts;
      3. terminating of this Agreement; and
      4. enforcing any security furnished in respect of the Agreement.
   4. The Customer will be liable for all legal costs, as may be permissible in law, in recovering any amount that the Customer owes MAN.
   5. A certificate signed by a manager of MAN specifying the amount owing by the Customer and further stating that such amount is due, owing and payable by the Customer, will be sufficient (prima facie) proof of the amount thereof and of the fact that such amount is so due, owing and payable for the purpose of obtaining provisional sentence or other judgment against the Customer in any competent court. It will not be necessary to prove the appointment of the person signing any such certificate.
10. ARBITRATION
    1. Aside from the specific dispute procedure and remedies provided for in clauses 4 and 5, any other dispute of whatsoever nature which arises out of or in connection with this Agreement, including any dispute as to the validity, existence, enforceability, interpretation, application, implementation, breach, termination or cancellation of this Agreement or as to the parties' rights and/or obligations in terms of this Agreement or in connection with any documents furnished by the parties pursuant to this Agreement, will be submitted to arbitration in accordance with this clause 10 and the arbitration laws for the time being in force in the Republic of South Africa.
    2. This clause 10 will not preclude either party from obtaining interim relief on an urgent basis from a court of competent jurisdiction pending the decision of the arbitrator.
    3. The arbitrator will –
       1. if the dispute is primarily an accounting matter, be an independent practicing accountant of not less than ten years' standing as such as agreed between the parties within 5 (five) working days of the dispute having arisen failing which appointed, at the instance of either party, by the South African Institute of Chartered Accountants or its successor;
       2. if the dispute is primarily a legal matter, be an attorney of not less than 10 (ten) years' standing as such as agreed between the parties within 5 (five) days of the dispute having arisen and failing Agreement appointed, at the instance of either party, by the Arbitration Foundation of Southern Africa, Sandton (“AFSA”) or its successor body;
       3. If the dispute is any other matter, be a suitably qualified person as agreed between the parties within 5 (five) days of the dispute having arisen and failing Agreement, appointed, at the instance of either party, by AFSA or its successor body.
    4. The arbitration will be held at a venue in Johannesburg and in accordance with procedures determined by the arbitrator which will include such procedures such as pleadings and/or discovery as will enable the arbitration to be conducted in a fair and impartial manner.
11. CESSION AND ASSIGNMENT
    1. The Customer will not be entitled to cede or assign its rights and obligations in terms of this Agreement without the prior written consent of MAN.
    2. If the Customer is a juristic person, any change in its beneficial ownership and/or management after the date of this Agreement will be regarded as a cession or assignment requiring the prior written consent of MAN.
12. BREACH

Should a party be in breach of any of its obligations in terms of this Agreement, any of the other parties may give such defaulting party written notice to rectify such breach within a period of 7 (seven) days from such notice. If a defaulting party fails to rectify the breach, the other parties or any one of them may either take steps to enforce this Agreement or terminate this Agreement and claim damages from the defaulting party.

1. DOMICILIUM AND NOTICES
   1. The parties choose *domicile citandi et executandi* ("domicile") for all purposes relating to this Agreement, including the giving of any notice, the payment of any sum, the serving of any process, as stipulated on page 1 of this Agreement.
   2. A party will be entitled from time to time, by giving written notice to the other, to vary its physical domicile to any other physical address (not being a post office box or poste restante) within the Republic of South Africa, to vary its postal domicile to any other postal address within the Republic of South Africa and to vary its facsimile domicile to any other facsimile number.
   3. Any notice given or payment made by a party to any other party ("addressee") which is -
      1. delivered by hand between the hours of 09:00 and 17:00 on any business day to the addressee's physical domicile for the time being will be deemed to have been received by the addressee at the time of delivery;
      2. Posted by prepaid registered post to the addressee's postal domicile for the time being will be deemed (unless the contrary is proved by the addressee) to have been received by the addressee on the fourteenth day after the date of posting.
      3. Any notice given by a party to any other party which is successfully transmitted by facsimile to the addressee's facsimile domicile for the time being will be deemed (unless the contrary is proved by the addressee) to have been received by the addressee on the day immediately succeeding the date of successful transmission thereof.
      4. This clause 13 will not operate so as to invalidate the giving or receipt of any written notice which is actually received by the addressee other than by a method referred to in this clause 13.
      5. Any notice in terms of or in connection with this Agreement will be valid and effective only if in writing and if received or deemed to be received by the addressee.
2. GENERAL
   1. This Agreement constitutes the sole record of the Agreement between the parties in relation to the subject matter hereof. No party will be bound by any express, tacit or implied term, representation, warranty, promise or the like not recorded herein. This Agreement supersedes and replaces all prior commitments, undertakings or representations, whether oral or written, between the parties in respect of the subject matter hereof.
   2. No addition to, variation, novation or agreed cancellation of any provision of this Agreement will be binding upon the parties unless reduced to writing and signed by or on behalf of the parties.
   3. No indulgence or extension of time which a party may grant to any other party will constitute a waiver of or, whether by estoppel or otherwise, limit any of the existing or future rights of the grantor in terms hereof, save in the event and to the extent that the grantor has signed a written document expressly waiving or limiting such right.
   4. Without prejudice to any other provision of this Agreement, any successor-in-title, including any executor, heir, liquidator, judicial manager, curator or trustee, of either party will be bound by this Agreement.
   5. The signature by either party of a counterpart of this Agreement will be as effective as if that party had signed the same document as the other party.

***FOR: MAN AUTOMOTIVE (SOUTH AFRICA) PROPRIETARY LIMITED, warranting that they are duly authorised to sign on behalf of the entity:***

Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20 \_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CAPACITY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CAPACITY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

WITNESSES

1. NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SIGNATURE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SIGNATURE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***FOR: MAN FINANCIAL SERVICES (S.A.) PROPRIETARY LIMITED warranting that they are duly authorised to sign on behalf of the entity:***

Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on \_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20 \_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CAPACITY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CAPACITY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

WITNESSES

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***FOR:* Click here to enter text. *warranting that they are duly authorised to sign on behalf of the entity:***

Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on \_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20 \_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CAPACITY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CAPACITY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

WITNESSES

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **VEHICLE** | | **BUY-BACK DATE** | **ANTICIPATED KILOMETRE USAGE** | **PURPOSE FOR WHICH VEHICLE TO BE USED** | **BUY-BACK PRICE (EXCL. VAT)** |
| 1 | 1. **Description:**   **Click here to enter text.**   1. **Engine/Chassis No:**   **Click here to enter text.**   1. **Year of manufacture:**   **Click here to enter text.**   1. **Order/Offer number:**   **Click here to enter text.**   1. **Description of Body:**   **Click here to enter text.**   1. **Body Builder Name:**   **Click here to enter text.**   1. **Type of Fuel:**   **Click here to enter text.**   1. **Condition of Vehicle:**   **Click here to enter text.** | **Click here to enter text.** | **Click here to enter text.** | **Click here to enter text.** | **Click here to enter text.** |

## ANNEXURE B

**CONDITION OF VEHICLE/S ON RETURN TO MAN**

**ENGINE:**

Operating efficiently without excessive oil consumption or blow-by. Cylinder compression and oil pressure to be within OEM specifications, fair wear and tear accepted. No noises indicating excessive internal wear (bearings, pistons, etc) and free from cracks and excessive oil leakages.

## Test: A minimum cylinder compression of 22 bar, and with an oil pressure of

**0.6 bar at 650rpm at operating temperature.**

The vehicle must be provided with oil and antifreeze according to MAN’s operator’s manual.

## INJECTION SYSTEM:

Must have maintained as per OEM specifications thus ensuring smooth engine running, free from knocking and excessive smoking, fair wear and tear accepted. No leakages.

## Test: Full service record on MAN system, appropriately authorised service centre is acceptable.

**COOLING SYSTEM:**

Operating efficiently and free from leaks or circulation obstruction. Cooling system to be fitted with genuine MAN parts, Patched or welded repairs on cooling system not accepted.

## Test: Cooling system pressure must hold 1.3 bar for 3 minutes.

**TRANSMISSION:**

Fully functional in every gear with no oil leaks.

## CHASSIS/FRAME:

Free from fractures, distortions and welded repairs. Riveted and / or bolted members in tight condition.

Fifth wheel to be same as original and fully functional.

Equipment such as hydraulics etc. fitted after delivery should be professionally removed and all parts removed or re-located due to such fitment should be re-fitted back to manufacturer’s specifications at time of delivery.

## SUSPENSION AND WHEELS:

Springs and shock absorbers in full operating condition, anchoring points and shackles to be **in COF condition**, and free from excessive play. Wheel studs/bolts to be in good order.

## STEERING:

To be **in COF condition** and free from excessive looseness or stiffness, with no play in linkages. There should be no leaks in the power steering assembly and Kingpins must be free from play

## BRAKES:

Operating efficiently **to COF standards**. Brake pads and/or discs remaining wear less than 30% needs to be renewed. Brake discs or drums free from cracks. NO oversized drums accepted.

## TYRES:

Of correct size, free from tears and wall fractures with a minimum of 6mm (six millimeters) tyre tread depth on each tyre and no flat spots. Tyres must all be from the same manufacturer. No re-treaded tyres will be accepted. Tyre patterns on all axles to be of the same tread pattern

Rims must be as per original specification i.e. aluminum if originally fitted.

Spare wheel to be at least 6mm (six millimeters) and same tread pattern as drive axles (No re-treaded tyres accepted) Rim to match original i.e. aluminum.

## ELECTRICAL:

Generator or alternator, starter, ignition, all wiring and control equipment, lighting,

indicating and warning units, including battery to be operating efficiently in all weather conditions.

Odometer and tachograph to be free of any damages and manipulation and in working order.

All fault codes displayed on the onboard computer to be repaired and cleared Door control modules to be fully functional

Sunroof to be fully functional

Batteries to be to Manufacture’s specifications, type and be fully functional. Standard MAN radio to be fitted

All lights to be fully functional and damage/crack free.

## APPEARANCE:

Exterior of cab to be rust free, fading of paintwork due to natural deterioration accepted. Paintwork must be free from any scratches and dents caused by whatsoever reason. Windscreen free from cracks and chip marks. Cabin trim free from tears, doors, windows, etc, in good order and reasonably clean (inside and out).

Roof and Cab Wall linings to be intact and stain free

Plastic and/or steel bumpers, steps and mudguards to be free from cracks and damage. All mirrors to be fully functional and original MAN fitted parts. Mirror covers to be damage free.

Air vents and plastic inserts inside cab to be free from damage and intact Air conditioner (if fitted) to be fully functional

All door locks to be fully functional (lockable with same key as ignition)

Fuel tank(s) to be dent/ accident free. Patched fuel tanks will not be accepted

Any corporate identity markings (signage) other than MAN should be professionally removed without damage to the vehicle/s paintwork. All glue residue to be removed. Where paintwork faded due to corporate markings (signage) after removal, such panels or cab should be re-sprayed in order to remove all traces.

Vehicles should be returned in the standard manufacturer’s cab & chassis colours.

## ONGOING SERVICE RECORDS:

Service records to be kept up to date by the Customer through the selling MAN branch/dealer, for all mandatory services.