

Attention	Lelani Payle
Email	lelani@pibn.co.za
Telephone	021 683 8383
Company	Phoenix Insurance Brokers North
Date	04th March 2026

FACILITY REVIEW:

Facility Name	Vision Elevators (Pty) Ltd
Registration Number	(2006/010380/07)

Hollard takes great pleasure in offering you this review of your client's facility incorporating our Terms, Conditions, Securities and Collateral requirements.

We also attach a disclosure document hereto for your information, as required in terms of the FAIS Act.

If our review is acceptable to you, please sign in the space provided and initial all pages.	Signature	
	Name	
	Designation	
	Date	

Please email a signed copy to thatot@hollard.co.za or deliver to Hollard Villa Arcadia, 22 Oxford Road, Parktown, 2193.

GUARANTEE FACILITY TERMS AND CONDITIONS	
Guarantee Facility approved:	R22 000 000.00 (Twenty Two Million Rand Only)
Guarantee Premium:	2.0% (Two comma Zero percent per annum) (Exl. VAT)
Minimum Premium:	R4 000.00 (Four Thousand Rand per guarantee issued) (Exl. VAT)
Administration Fee:	R500.00 (Five Hundred Rand per guarantee issued) (Exl. VAT)
Facility Period:	This facility is renewable annually or as and when required, which decision shall be at the sole discretion of the Guarantor.
Guarantee Period:	Maximum period of 36 months plus 12 months maintenance. Minimum period of 4 months

SECURITY AND COLLATERAL	
No additional securities are required.	
1. Main Deed of Pledge and Cession- Cash Collateral	Collateral remains unchanged at 10% per guarantee to be held by The Hollard Insurance Company Limited

INVOICING		
Allocated review Month:	As and when required	<i>If applicable</i>
Premiums:	Premiums are calculated on a monthly basis to the nearest number of whole months of the guarantee duration.	
Invoice Period:	Initial Premiums will be invoiced for the total contract/ guarantee duration, thereafter additional premium will be raised every 3 (three) months, Should extensions be required.	

PAYMENT AND BANKING	
Payment is due on date of invoice. Overdue amounts shall bear interest at First National Bank's Prime rate plus 2%.	
Bank:	First National Bank South Africa (FNB)
Account Number:	620 342 672 38
Branch Code:	255 005
Reference:	As per Invoice/Collateral Requirement - Reference Number
EFT:	As per Invoice/Collateral Requirement - Reference Number

NOTES	
1.	Please provide The Hollard Insurance Company Limited (Hollard) with the relevant certificate as per the guarantee wording in order for the guarantee to be cancelled. Should the guarantee possess a fixed expiry date, the guarantee will automatically be cancelled on that date. The original guarantee without the relevant certificate will not suffice for cancellation purposes, it remains the obligation of the client to provide Hollard timeously with all the relevant cancellation documents or else extension premiums will be raised for time on risk until the relevant certificate is provided.
2.	If guarantees are issued in foreign countries, Hollard may need to issue these guarantees through foreign fronting guarantors in the particular country. There may be additional surcharges and levies invoiced by the foreign fronting guarantor directly to you. These additional charges will need to be settled directly with the fronting guarantor and in the applicable currency. The premium and collateral will need to be paid in the currency of the guarantee. Collateral in any currency other than ZAR will earn no interest due to the nature of the account.

3. Hollard reserves its right to amend the facility terms and conditions annually and/or when circumstances arise, which in the opinion of Hollard, may affect its risk.
4. Hollard cares about the privacy, security and online safety of your personal information and we take our responsibility to protect this information very seriously. In order to provide you with insurance, we have to process your personal information. We will share your personal information with other insurers, industry bodies, credit agencies and service providers. This includes information about your insurance, claims and premium payments. We do this to provide insurance services, prevent fraud, assess claims and conduct surveys. For more information, please read our official Privacy Notice on our website.
5. This facility is conditional upon their being no material changes in the performance or financial stability of your company, failing which the facility may be suspended pending a further discussions with you regarding its reinstatement, which shall be in the sole discretion of Hollard.
6. The applicant hereby authorises Hollard as its duly authorised agent, to open, operate and administer an interest-bearing bank account for the purposes of retaining collateral security. Such collateral shall be held by a registered financial institution in the name of the applicant or Hollard and the Applicant agrees that a monthly administration fee may be levied for administering the account.
7. Collateral in South African Rand shall attract interest at call account rates. Collateral held in currency other than the South African Rand shall bear interest at 0% .
8. The guarantee facility shall be limited to a maximum of 40% exposure, at any given point, to projects outside of South Africa unless otherwise agreed. Additional fees may be quoted for Africa at point of transaction.
9. Should a Bank/Foreign guarantee be required an additional admin fee of R5 000.00 will apply.
10. This review quotation is valid for a period of 30 (thirty) days.
11. This review quotation is subject to a client visit. (if applicable)

Yours faithfully,

Name	Shaheel Jawair	Name	Thato Tlaka
Designation	Head: Guarantees	Designation	Underwriter :Guarantees
Email Contact	Shaheel@Hollard.co.za	Email Contact	thatot@Hollard.co.za

on behalf of The Hollard Insurance Company Limited

The Hollard Insurance Company Limited is a licensed non-life Insurer in terms of The Insurance of 2017 as well as a licensed Financial Services Provider in terms of the Financial Advisory and Intermediary Services (FAIS) Act 2002 and is required to make the following disclosures in terms of both Acts, which also governs aspects of the way it does business. One of the aspects is that you are able to make informed decisions and are aware of the full details of the insurer and the intermediary. There are also responsibilities to you, our client. This document deals with both aspects.

Financial Service Provider's Information:

YOUR INSURER

Name	The Hollard Insurance Company Limited
FSP Number	17698
Physical address	22 Oxford Road, Parktown, Johannesburg, 2193
Postal address	PO Box 87419, Houghton, 2041
Telephone number	(011) 351 5000
Fax number	(011) 351 0691
Website	www.hollard.co.za
Compliance Department	(011) 351 5000

Should you have any complaints with respect to the product and service and you would like to escalate the complaint to us, please write to:

Name	The Hollard Insurance Company Hollard Insure Complaints
Attention	
Telephone	
Email	
Telephone	
Website	www.hollard.co.za (click on the "Contact Us" button at the top of the page)

If you get no response or you are dissatisfied with the outcome of your complaint, depending on the nature of your complaint, you may approach the FAIS Ombudsman or The Ombudsman for Short Term Insurance, details of which appear below.

FAIS OMBUDSMAN

Physical address	Sussex Office Park Ground Floor – Block B 473 Lynnwood Road Cnr Lynnwood Road and Sussex Avenue Lynnwood 0081
Postal address	PO Box 74571, Lynnwood Ridge, 0040
Telephone number	(012) 470 9080/ (012) 762 5000
Fax number	(012) 348 3447
Email address	info@faisombud.co.za
Website	www.faisombud.co.za

THE OMBUDSMAN FOR SHORT-TERM INSURANCE

Physical address	1 Sturdee Avenue Cnr Bolton and Baker Roads First Floor Block B Rosebank
Postal address	PO Box 32334, Braamfontein, 2017
Telephone number	(0860) 726 890/ (011) 726 8900
Fax number	(011) 726 5501
Email address	info@osti.co.za
Website	www@osti.co.za

REPRESENTATIVE DETAILS:

Full Name	Shaheel Jawair
Telephone number	+27 11 351 2675
Email address	shaheel@hollard.co.za

REMUNERATION

Fees and Commissions earned are disclosed in each guarantee invoice.