

DIRECTOR'S GUARANTEE AND INDEMNITY
("GUARANTEE")

This section to be completed by all directors where a corporation is the owner of the applicable business.

**Please ensure that the signatures of all directors (below) are also independently witnessed.*

RSL may from time to time be required to supply Goods

to:.....(insert
Customer name),

of..... (insert
address), herein

after called the 'Customer'. I / We

.....
.....
..... (insert all directors names) ("the Guarantors"), each whom has requested the Company to either supply goods or provide credit to the Customer and/or has a proprietary interest in the Customer:

1. Guarantee to RSL the due and punctual payment by the Customer of all amounts owing by the Customer to RSL;
2. Agree that the liability of the Guarantor shall not be prejudiced by any waiver or variation of any right by RSL;
3. Agree that this Guarantee may be enforced against the Guarantor without RSL first having exercised its rights and remedies against the Customer;
4. Agree that the liability of the Guarantor shall not be affected by the obligation of the Customer to pay to RSL the amount of any credit allowed being, wholly or partly, unenforceable, void or voidable;
5. Agree that Guarantor's obligation under this Guarantee shall be a principal obligation;
6. Agree to indemnify RSL against all and any losses and expenses directly or indirectly arising from the Customer's failure to abide with the terms of credit granted to it by RSL;
7. Agree that this Guarantee shall be a continuing Guarantee and shall be irrevocable with respect to credit allowed to the Customer prior to the Guarantor notifying

RSL in writing that it will not guarantee any future credit sales made to the Customer;

8. Agree that this Guarantee shall be enforceable notwithstanding that the Customer (being a company) is wound up;
9. Acknowledge and agree that should the Guarantor be more than one person, each of them shall be jointly and severally liable for observing the terms of this Guarantee;
10. Acknowledge and agree that this Guarantee shall not be prejudiced or adversely affected by:
 - (i) the assignment or transfer of the principal indebtedness by the Customer to another entity; or
 - (ii) any change in the ownership of the Customer, or the insolvency or liquidation of the Customer; and
11. Acknowledge that I/we have read pages 5 and 6, and understood the purported effect and consequences of and obligations created by this Guarantee before affixing my/our signature.

Dated this (day) of (month)
.....(year)

1) Director:.....

Director
signature:.....

In the presence of witness (name, address and
occupation):.....

.....
.....
.....

Witness
signature:.....

2) Director:.....

Director

signature:.....

In the presence of witness (name, address and

occupation):.....

.....

.....

Witness

signature: