

## APPENDIX – Credit policy

- a. NETIM may (but are not obliged to) provide and maintain a credit limit for Reseller.
- b. When deciding whether to let Reseller having a credit limit, and during any time when Reseller do have a credit limit with NETIM, NETIM reserves the right to conduct (at its own expense) reasonable credit checks in relation to Reseller from time to time and to make a decision based in part on those references.
- c. The level of credit (if any) will be set by NETIM from time to time, and NETIM will notify Reseller of its decision. Reseller may request a different credit limit from time to time and NETIM will consider its request but retain an absolute discretion as to what limit to offer Reseller.
- d. If Reseller exceeds any credit limit in force from time to time, NETIM will decline to act on any request from Reseller for which there is a charge payable, whether or not that charge would be payable out of the credit limit, but not blocking free transactions
- e. Where funds on account are insufficient to meet the debt outstanding, NETIM may:
- require Reseller to notify which outstanding invoice is to be paid first;
  - require Reseller to take actions other than payment to reduce the debt outstanding; and/or
  - allocate funds on account to outstanding invoices without instructions from Reseller.
- f. NETIM will invoice Reseller no less than monthly, and Reseller will pay the sum due under the invoice in a single payment within 30 days of the date of the invoice.
- g. If invoice(s) remain unpaid beyond 30 days from the date of the invoice NETIM may (in addition to any other rights NETIM may have) decline to act on any request from Reseller for which there is a charge payable, whether or not that charge would be payable out of the credit limit. Free transactions will not be blocked or rejected for this reason.
- h. If invoice(s) remain unpaid beyond 60 days from the date of the invoice NETIM may (in addition to any other rights NETIM may have) charge interest on a daily basis (compounded annually) on that part of the invoiced amount(s) remaining unpaid at the rate of 12% until payment in full is received. In addition, a lump sum in the amount of EUR 40 is due.
- i. On termination of this contract (however it comes about) all credit facilities provided under this contract are withdrawn and any sums on the account become immediately due and owing unless NETIM specifies otherwise.