

CASE
STUDY



PAYABLES SERVICE AGREEMENT

Tongaat Hulett Sugar South Africa Limited



Tongaat Hulett's Sugar South Africa Limited ("THS") have implemented a trade finance solution whereby Tower Investments (Pty) Ltd. ("Tower") under contract to THS, will make payments to our preferential trade vendors on our behalf. This contractual engagement with Tower fulfills our desire to optimize and diversify internal credit facilities and has been introduced with the benefit of our trade vendors in mind.

The current established invoicing process will under all circumstances be the same with the exception that the source of funds to pay vendor invoices and the banking transmission reference will be from Tower.

All matters regarding the supply of goods and services, the receipt by THS and/or our partners and associates thereof and the subsequent invoicing and payment will be addressed by THS through our normal channels. This also applies to any payment disputes and reconciliations.

Should you have any further queries regarding this matter, please do not hesitate in contacting me on email avinash.gobind@tongaat.com

Key Facts: As at 25 September 2018

Facility Limit:	R400 000 000.00
Funding Days:	120 Days
Term Conditions:	Revolving and Renewable Annually

