

MULTI-PURPOSE GENERAL BOND

TO WHOM IT MAY CONCERN:

That: _____

as Principal (hereinafter referred to as the Principal) herein represented by:

(1) _____

(2) _____

in their respective capacities as:

(1) _____

(2) _____

*they being duly authorised thereto by virtue of a resolution passed at a meeting of the Board of Directors

held at _____ on the _____ day of _____, 20_____

and _____

as Surety/Sureties and Co-Principal Debtor(s) in solidum herein represented by:

(1) _____

(2) _____

in their respective capacities as:

(1) _____

(2) _____

*they being duly authorised thereto by virtue of standard internal banking/insurance regulations pertaining to signing powers, are truly and lawfully indebted and are held and firmly bound to the Namibia Revenue Agency(NamRA) in the sum of

N\$ _____ (_____)

to be paid on demand to Namibia Revenue Agency(NamRA), for which payment will and truly to be made.

We bind ourselves jointly and severally each for the whole, our Heirs, Executors, Administrators and Assigns.

FUTHERMORE we, the Principal Debtor(s) and Co-Principal Debtor(s) renounce and waive the exceptions: (i)

Beneficium ordinis seu excussionis and (ii) Beneficium divisionis, with the meaning and effect of which we are

fully acquainted.

AND WHEREAS the above Principal is desirous of transacting business with the Office of the Commissioner of **Namibia Revenue Agency (NamRA)** subject to the provisions, rules, and regulations of the laws of **NamRA** relating to Customs and Excise.

CONDITIONS OF BOND:

Whereas the above Principal is desirous of transacting business with the Office of the Commissioner of Namibia Revenue Agency(NamRA) subject to the provisions, rules and regulations of the laws of Customs and Excise: Now the conditions of this obligation are such that if the Principal shall, to the satisfaction of the Commissioner for NamRA, observe the Customs and Excise laws of the Republic of Namibia governing such business, then this obligation shall be void; otherwise it shall be and remain in full force and effect. In addition to this general condition, the Principal agrees to the following specific conditions as indicated by his initials in the space provided.

*** Customs and Excise Warehouse Licensee** - Whereas the above Principal is the occupier of a certain warehouse(s) approved in terms of the provisions of the laws of the Republic of Namibia relating to Customs, for the storage of bonded goods; the condition of this obligation is such that if all the goods which are now and/or hereafter maybe from time to time deposited in such warehouse(s), shall be either duly exported or the full duties and taxes due and payable on the importation of such goods, or of such part thereof as shall not have been exported as aforesaid, be paid to the Principal of Customs at the Port of _____ according to the first account taken of such goods upon the landing of the same, and it terms of the provisions of the Customs laws of the Republic of Namibia then this obligation to be void; otherwise to be and remain in full force and virtue.

*** Excise Rebates** - Whereas the above Principal has been approved and registered by the Commissioner of Namibia Revenue Agency to manufacture

_____ with _____ under rebate of excise duty on premises situated in _____ subject to and in terms of the laws of the Republic relating to Excise and the regulations framed under such laws: Now the conditions of this obligation are such that if the above bounded, during the whole period of the continuance of such approval and registration - (a) manufacture all preparations strictly in conformity with the approved formula; (b) does not engage in any attempt by himself or in collusion with others to defraud the Customs & Excise of any excise duty for which he may liable on any _____ used in manufacture by him on his approved premises or elsewhere; (c) shall render truly and completely all the returns, statements and inventories prescribed by the Act or any regulations; (d) shall in all other respects comply with all the requirements of the laws of the Republic relating to excise and the regulations framed under such laws relating to the manufacture of _____ with _____ under rebate of excise duty; then this obligation to be void, otherwise to remain in full force and effect.

*** Manufacture of Excisable Products** - Whereas the above Principal is desirous of manufacturing and storing excisable products subject to and in terms of the laws of the Republic relating to Excise as amended from time to time and in the regulations framed under such laws: Now the condition of this obligation is that if all the Excise Duty shall be paid as required by law in respect of _____ produced or manufacture within the Republic of Namibia, wherever stored or dealt with at present or in the future and if the Principal does, and shall observe all the provisions of the above laws and the regulations framed under such laws then the above-mentioned obligation be void, otherwise to remain in full force and effect.

*** Customs Rebates** - Whereas the above Principal is desirous of acquiring goods under rebate of customs duty for use in industry, subject to and in terms of the laws of the Republic relating to Customs and the regulations framed under such laws: Now the conditions of this obligation are (i) that if all goods acquired (including goods now held) under rebate of customs duty by the Principal shall have been used up in the industry or industries and for the specific purposes in respect of which they were entered for customs purposes, or (ii) that if, on any consignment as originally acquired (including goods now held) under rebate of customs duty by the Principal, customs duty at the full rate leviable shall have been paid to the proper Controller of Customs and Excise by reason of any portion of the consignment having been sold, used, removed from his/her factory store or disposed of for any other purpose whatsoever, without the written consent of the proper Controller of Customs and Excise having first been obtained; if the aforesaid conditions are applicable the this obligation shall in relating to such goods or such consignment, as the case may be, be void, otherwise to remain in full force and effect.

***Special Conditions:** - (signed and witnessed attachment page(s) may be used)

- Signed by the Principal _____ on this ____ day of _____ 20 ____
at _____

In the presence of the subscribed witnesses:

Name of Principal (Print) Signature of Principal

1. _____

Name of Witness (Print) Signature of Witness

2. _____

Name of Witness Signature of Witness

- Signed by the Surety/Sureties and Co-Principal Debtor(s)
on this _____ day of _____, 20 ____ at _____

Name of Surety and Co-Principal Debtor (Print) Signature of Surety and Co-Principal Debtor(s)

In the presence of the subscribed witnesses:

1. _____

Name of Witness (Print) Signature of Witness

2. _____

Name of Witness (Print) Signature of Witness

***Delete whichever is not applicable**