

## DEED OF SURETYSHIP

1. I/We,.....  
.....do hereby bind myself/ourselves to **ECONET WIRELESS (PRIVATE) LIMITED** (hereinafter called "ECONET"), as Surety/ies jointly and severally for the due and punctual payment to ECONET, on demand by ECONET of any and all monies that are now or may hereafter be owing by .....(the Debtor) to ECONET from whatsoever cause arising.
2. This suretyship shall be a continuing and standing one, and cannot be cancelled without the consent of ECONET.
3. I/We hereby indemnify and hold ECONET harmless against every loss or damage which it may sustain for any reason whatsoever arising out of the said debtor/s indebtedness to ECONET irrespective of the validity and/or enforceability of its claim against the said debtor/s.
4. I/We further and declare that it shall always be in **ECONET's** sole and absolute discretion to determine the extent, nature and duration of the facilities to be allowed to the said Debtor/s; that all admissions or acknowledgements of indebtedness by the said Debtor/s shall be binding on me/us; that ECONET shall always be entitled, without affecting **ECONET's** rights hereunder, to release securities and to give time to or compound or make any other arrangements with the said Debtors; and that, in the event of the Insolvency/Liquidation or the placing thereof under Judicial Management of the said Debtor/s or should it compromise with its creditors, no dividends or payments which **ECONET** may receive from the said Debtor/s or others as a result thereof, shall prejudice **ECONET's** right to recover from me/us, to the full extent of this Suretyship, any sum which, after the receipt of such dividends or payments, may remain owing to ECONET by the said Debtor/s. It is a special condition of this Deed of Suretyship that we shall remain liable *in solidium* for the full amount of our indebtedness under this Deed of Suretyship notwithstanding the release by **ECONET** or any one or more sureties whether or nor under this Deed of Suretyship, and whether such release is effected with or without our knowledge and/or consent.
5. I/We do further undertake and agree that, in the event of sequestration, or liquidation of the said Debtor/s, I/We shall not be entitled to prove any claim against its estate/s for any amount I/We may be called upon to pay under this Suretyship until all amounts (including interest and all legal expenses) due to **ECONET** by the said Debtor/s shall have been paid in full.
6. I/We hereby renounce the benefit of the legal exceptions of "excussion and division", with the force and meaning whereof I/We acknowledge myself/ourselves to be fully acquainted, and it is with such full knowledge that I/We renounce the said exception

and enter into and bind myself/ourselves under this act of Suretyship. I/We agree and declare that this Suretyship is to be in addition and without prejudice to any other securities now or hereafter to be held by **ECONET** from or on behalf of the said Debtor/s. and that it shall remain in force as continuing security, notwithstanding any intermediate settlement of account, and notwithstanding my/our death/s or legal disability, and shall be binding on my/our estate/s and my/our executor/s and administrator/s.

7. At the option of **ECONET** any claim arising hereunder may be re in any Magistrate's Court having jurisdiction of any such Magistrate's Court and is entitled to recover the claim with costs on an attorney-client scale, with collection commission and any other incidental costs. Should the debt exceed the normal jurisdiction of the Magistrate's Court, **ECONET** retains the discretion to institute proceedings in the High Court of Zimbabwe and recover its debt and costs of suit.
  
8. I/We hereby choose "*domicilium citandi et executandi*" for all purposes hereunder at (if there is more than one surety, each surety should put their own *domicilium citandi et executandi*):

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

THUS DONE AND SIGNED at .....on this the ..... day of .....

Name of Surety: .....

Signature: .....

As Witnesses:

1. ....

2. ....

THUS DONE AND SIGNED at .....on this the ..... day of .....

Name of Surety: .....

Signature: .....

As Witnesses:

1. ....

2. ....

THUS DONE AND SIGNED at .....on this the ..... day of .....

Name of Surety: .....

Signature: .....

As Witnesses:

1. ....

2. ....

THUS DONE AND SIGNED at .....on this the ..... day of .....

Name of Surety: .....

Signature: .....

As Witnesses:

1. ....

2. ....