

The Owner

WV Construction cc

P.O. Box 35384
Kleine Kuppe
Windhoek
Namibia
9000

Attention: Mr PML Weder

18 June 2015

Dear Sir

FNB NAMIBIA HOME LOAN BUILDERS PANEL

We wish to inform you that your application for the WV Construction Light Steel Frame Building concept has been approved by the Bank. The following Conditions will apply :

- In absence of the NHBRC structural warranty as it applies in S.A WV Construction cc must provide FNB with the following:
 - 5 year structural warrantee by an independent structural engineer
 - 12 month warrantee against roof leaks
 - NSI certificate

Please take note that in the future when submitting quotations with new applications to include a copy of your Builders All risk Policy. You should also take note that the Bank will only provide payment on progress made at a specific dwelling.

Kindly note that the Bank reserves the right to remove you from any building site or terminate your contract to build a dwelling or any structure on behalf of any customer financed by FNB:

- (1) should you fail to commence building within 60 days from the date client's application has been approved and the site handed over to you to commence building; and or
- (2) should the Bank in its exclusive opinion finds that your work is of poor and or of substandard nature; and or
- (3) Should you refuse to carry out any instruction from the Bank to rectify any problem or defect in the building works. You also acknowledge that rectification of defects caused by your malperformance shall be for your account and shall be retained or paid out of

any monies that may be due to you by the customer or the Bank. A quantity surveyors certificate indicating all defects and the quantum of funds needed to rectify same shall be conclusive proof of your liability.

- (4) This approval is valid for 12 months and is to be renewed on an annual basis. To enable the bank to review this agreement. Please provide us with your latest audited annual financial and 6 month bank statements of the business.


You further acknowledge that:

- (1) the Bank will not be held liable to you for having terminated the contract for reasons stated above; and
- (2) this letter constitutes a contract between you and the Bank only in as far as your performance is concerned and will only to this extent override any contract you may enter with any customer financed by the Bank;
- (3) The Bank withholds the right to do business and remove you from the panel for any reason.

We wish you success in your future building endeavors.

Thanking you for your application.

Yours faithfully



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Mr. Uwe Neustädt
Building Compliance Official