

VINOTEQUE WINE BANK MEMBERSHIP AND MATURATION TERMS

1.) Introduction

The Vinoteque Wine Bank, Bergkelder offers maturation facilities for members who purchase selected wines and cellar these with the Wine Bank. Below are our conditions of sale and maturation.

2.) Orders

2.1) Unit types. We offer goods in the form of wine in various unit types. They include the following:

- Cases of six bottles each (375ml x 6)
- Cases of six bottles each (750ml x 6);
- Cases of 12 bottles each (750ml x 12);
- Cases of 6 bottles (1.5l x 6)
- Three litre bottles (3l x 1); and
- Five litre bottles (5l x 1).

2.2) Minimum orders. You must order full cases per unit type or as otherwise specified on our official offer or stock list.

3.) Maturation services

3.1) Location. We will mature the wine at our premises at The Bergkelder in Stellenbosch.

3.2) Minimum period. The minimum period for maturation at our premises is one year after the purchase date.

3.3) Insurance. We will insure any wines we mature for you at an insured value (the original wholesale price plus prime rate compounded annually as determined by our bankers) at our cost against the following risks:

- certain human risks - namely riots, strikes, public disorder, and theft; and
- certain environmental risks - namely fire, lightning, storms, and earthquakes.

If any event covered by these insured risks damages the wine, we will pay you any amount recovered under the insurance in respect of the wine. This payment will satisfy all of our obligations arising out of the loss of or damage to the wine in full and we will not be liable to you for any other loss or damages that you may suffer, including consequential loss or special damages.

3.4) Tasting. Wine Bank members are entitled to private tastings presented by the Vinoteque Wine Advisors, at the PARVA Heritage Building for groups of up to 6 pax. Any tasting must be requested in writing, notifying the Wine Bank of the date and time, as well as the wines to be tasted. These wines are charged at current retail price, less 20%.



3.5) Maturation report and withdrawal of matured wines. All members will receive an update on the wines we are maturing for you once a year in an annual maturation report. This report will also be made available on our website www.vinoteque.co.za. The maturation report will only list any wines that are reaching their optimum quality in the opinion of our tasting panel as well as any wines which we can still mature. Any wines identified as having reached their optimum drinking window must be withdrawn from the Wine Bank within six months of the maturation report update as they are ready for enjoyment.

3.6) Past maturation date. We will not feature any wine past its maturation date in the annual maturation report if already listed as 'matured' in previous maturation reports or any which we can otherwise no longer mature in future maturation reports.

3.7) Decanting. We may deem any wines twelve months past their maturation date as stated in the last maturation report to be over-matured. We may decant any wine that we deem over-matured and will not be liable to you for any loss of the wine.

3.8) Payment. You will pay us for any wines that you purchase for us to mature on your behalf according to our ordinary credit terms applicable to you as the purchaser. We determine these ordinary credit terms from time to time together with the Bergkelder distribution cellar ordinarily servicing you as the purchaser.

3.9) Calculation. We will determine the maturation fees annually for the period starting on 1 July and ending on 30 June each year.

3.10) Debit date. After the date of purchase, we will debit the full annual cost of maturation against your account for the period from date of purchase until 30 June. After that, we will debit you annually in advance.

3.11) Paid in full. We will not deliver any wines under maturation to you or transfer them to anyone else until all maturation fees associated with the wine are settled in full.

3.12) Acceleration. You will remain responsible to us for the full year's maturation fees if you:

- take delivery; or
- transfer ownership

of any wine in maturation before the minimum period of maturation has expired.

3.13) Outstanding fees. We may sell the wine and use the proceeds to settle the outstanding maturation fees if you do not pay the maturation fees within twelve months of the due date.

3.14) Quality. We will ensure that any wine we mature for you leaves our premises in good quality. However, any risks in respect of the quality of the wine pass to you after six months of us advising you that the wine has reached its optimum drinking window in the opinion of our tasting panel if you have not asked us to deliver the matured wine to you. We will continue to mature the wine at your cost during this period.



3.15) Not good quality. We will credit your account the insured value of the wine if we cannot deliver it in good quality and we continue to be responsible for the quality of the wine in terms of this agreement. This credit will fully satisfy our obligations to you arising out of any quality problems. We will have no liability for any other losses or damages which you may suffer including, consequential loss or special damages.

4.) Delivery

4.1) We will deliver your wine to a South African address of your choice in a main or regional centre through an approved Wine Bank contractor free of charge.

4.2) Requests. All requests to withdraw and deliver wines should be made to the Wine Bank in writing. Only delivery of whole units as specified in this agreement will be accepted – no split cases. We will only process your delivery once you have paid all outstanding maturation fees in full. We will process your delivery within seven working days provided that this condition is met.

4.3) Collection. You may collect your wine personally or through your authorised agent at our premises at the The Bergkelder in Stellenbosch by prior arrangement. You must notify us in writing of the date and approximate time at which you want to collect the wine if you wish to take delivery of the wine at our premises. This notice must reach us at least two working days before the date that you want to collect the wine. We will only let you or your agent authorized in writing to collect the wine.

4.4) Transfer of ownership. If you want to transfer the ownership of any wine, you must bring the transfer to our attention and forward the transfer forms to us. We will only process transfers of ownership that you affect in this way. You may only transfer ownership in whole case lots. You agree that our records of ownership will be prima facie proof of ownership.

4.5) Domicilium. You accept the address on your completed membership form as your domicilium citandi et executandi for the purposes of this agreement. You must notify us in writing if you decide to change this address.

5.) Privacy

We respect your privacy and take the protection of personal information very seriously. Please refer to our Privacy Policy, which describes the way that we collect, store, use, and protect information that can be associated with you or another specific natural or juristic person and can be used to identify you or that person. You must accept all the terms of this policy when you order our goods or request our services. If you do not agree with anything in this policy, then you may not order our goods or request our services.

6.) Terms and Conditions

The Vinoteque reserves the right to amend and update the terms and conditions relating to membership and maturation services at any time. Any such changes shall be communicated in writing with all members, using the contact details provided by said members.

