



It's what's inside that counts



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Dated: 10<sup>th</sup> April 2018

**\*\*\* DIRECTIVE\*\*\***

## **TURNOVER DECLARATIONS**

Good day H2O Franchisees

The following directive, relating to non-submission of turnover declarations, will be implemented as of April 2018.

The Franchisee Agreement requires Franchisees to submit their monthly turnover declarations by the 15<sup>th</sup> day of each month.

Where the Franchisee fails to submit their turnover declaration in time, they will be invoiced based on an estimated turnover amount. This estimated amount will be based on the average of that franchisee's most recent three months' disclosed turnover. The difference between the estimated fees invoiced and the fees based on turnover per the declaration (once received) will be adjusted for on the franchisee's trading account.

Franchisees are reminded that failure to submit a monthly turnover declaration constitutes breach of contract and, if not remedied when called upon to do so, can result in termination of the Franchise Agreement in its entirety.

**Regards**

**Robyn Williams**

Financial Manager  
H2O International SA (Pty) Ltd

**Tony Marchesini**

Managing Director & Franchisor  
H2O International SA (Pty) Ltd