

LEASE AGREEMENT

Between

The Johannesburg Land Company (Proprietary) Limited
(Registration Number 2001/029666/07)

and

.....
(Registration Number)

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LEASE AGREEMENT

This Lease is made and entered into between -

- (1) The Johannesburg Land Company (Pty) Limited (Registration Number 2001/029666/07); and
- (2) (Registration Number)

The Parties agree as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Lease, unless clearly inconsistent with or otherwise indicated by the context -

- 1.1.1 “**Architect**” means an architect appointed by the Lessor;
- 1.1.2 “**Business Day**” means any day of the week other than Saturdays, Sundays and any other day officially recorded as a public holiday in the Republic of South Africa;
- 1.1.3 “**Building**” means warehouses situated on a portion of Erf 314, Marshalltown, described further in Clause 1.1.12 hereof;
- 1.1.4 “**Commencement Date**” means;
- 1.1.5 “**Common Areas**” means those areas of the Building which are reasonably intended by the Lessor, from time to time, for the common use of the tenants of the Building which exclude vertical penetrations such as lift shafts, stairwells or ducts, the Leased Premises and other lettable areas of the Building;
- 1.1.6 “**Defect**” means any aspect of the Building which, without limiting the generality of the foregoing, includes an imperfection that impairs the structure, composition or function of any aspect of the Building and/or the Leased Premises;

- 1.1.7 **“Deposit”** means
- 1.1.8 **“Event of Force Majeure”** means any act of God, fire, explosion, floods, riot, war, accident, embargo, legislation, civil commotion or disturbances, government interference or control or, without regard to the foregoing, any circumstances, events, contingencies and/or actions beyond or outside the reasonable control of the Lessor;
- 1.1.9 **“Late Payment Fee”** means an amount equivalent to 10% (ten per cent) of any amount which is outstanding and which is due and payable under this Lease;
- 1.1.10 **“Lease”** means the agreement of lease set out in this document and the appendices hereto;
- 1.1.11 **“Lease Administration Costs”** means
- 1.1.12 **“Leased Premises”** means warehouses/studios situated on a portion of the areas bounded by Alexander, Hubert, Marshall and Commissioner Streets, measuring approximately square meters (subject to final measurement) as indicated on a copy of the plan attached as **Appendix**
- 1.1.13 **“Lessee”** means (Registration Number), a company duly registered and incorporated with limited liability in accordance with the Company Laws of the Republic of South Africa herein represented herein by (Identity Number) in his capacity as Director of the Lessee being duly authorised as per **Appendix** attached hereto.
- 1.1.14 **“Lessee’s Percentage”** means a percentage that is equivalent to the area of the Leased Premises divided by the area of all leased premises on erf 314 which are let to other tenants of the Lessor, including the Leased Premises;
- 1.1.15 **“Lessor”** means The Johannesburg Land Company (Pty) Limited (Registration Number 2001/029666/07), a company duly registered and incorporated with limited liability in accordance with the company laws of the

Republic of South Africa, herein represented by Morne Lambert in his capacity as Director of the Lessor being duly authorised thereto;

~~1.1.16 “Managing Agent” means Summit Management Services (Proprietary) Limited or such other person/entity nominated by the Lessor in writing during the currency of this Lease;~~ I INITIAL HERE

1.1.17 “**Lessor’s Address**” means 12th Floor, 70 Fox Street, Johannesburg or such other address nominated by the Lessor in writing during the currency of this Lease;

1.1.18 “**Material Adverse Change**” means a change which has or will have a material adverse effect on -

1.1.18.1 the business, operations, property, condition, financial or otherwise, or prospects of the Lessee; or

1.1.18.2 the ability of the Lessee to perform its obligations under this Lease;

1.1.19 “**Monthly Amount for Municipal Rates**” means the monthly amount payable by the Lessee in respect of municipal rates and levies, determined on a pro rata basis by calculating the percentage the leased premises bears to the total rentable area in the Building, of the aggregate of all municipal rates, taxes, levies, imposts, levied (from time to time) in respect of the Property and the Building per month imposed by law, regulation or by-law or any government, provincial or local authority or other statutory body, it being recorded that the pro rata percentage as at the Signature Date is% (..... percent) which equates to a Monthly Amount for Municipal Rates of R..... exclusive of VAT, which is included in 1.1.21 below. The base date for determining the rates per square metre is 1 July 2025 and such amount per square metre as at such date is R.....

1.1.20 “**Monthly Amount for Operating Costs**” means an amount which is included in 1.1.21 below (exclusive of VAT);

1.1.21 “**Monthly Base Rental**” means an amount equal to R (.....), exclusive of VAT;

- 1.1.22 **“Municipal Consumption Costs”** means the costs incurred for a particular month in respect of electricity, water, sanitary, refuse and effluent services provided to the Leased Premises, plus VAT thereon;
- 1.1.23 **“Occupation Date”** means;
- 1.1.24 **“Operating Costs”** means the costs of management of the Property and the Leased Premises, (in the sole discretion of the Lessor) and the provision of services to the Lessee plus VAT thereon, which may include, but shall not be limited to –
- 1.1.24.1 security, garden maintenance, cleaning, pest control in respect of the Common Areas, refuse removal, hygiene, building repairs of items in the Common Areas;
- 1.1.24.2 municipal consumption charges in the Common Areas;
- 1.1.24.3 the operation and maintenance of lifts, escalators, central air-conditioning plant, building management system, sump pumps, emergency generator, and fire fighting equipment;
- 1.1.24.4 maintenance of external building elements and external window cleaning; and
- 1.1.24.5 the costs of employing a caretaker and/or other staff in respect of the Building and/or Property
- 1.1.25 **“Parties”** means the Lessor and the Lessee and **“Party”** means either one them, as the context may indicate;
- 1.1.26 **“Prime Rate”** means the publicly quoted rate of interest, as certified by any manager (whose appointment or authority, or designation it shall not be necessary to prove) of ABSA Bank Limited (**“ABSA”**), at which ABSA lends, in South African rand on unsecured overdraft to its borrowers in general and from time to time, on the basis of such interest accruing daily, compounded monthly in arrears and calculated on a 365 (three hundred and sixty five) day year, irrespective of whether or not the year in question is a leap year;

- 1.1.27 **“Property”** means Erf 314, Ferreira’s Dorp, Johannesburg;
- 1.1.28 **“Signature Date”** means the date of signature of this Lease by the last Party to sign;
- 1.1.29 **“Substantially Untenantable”** means that 50% (fifty per cent) or more of the total area of the Leased Premises are damaged or destroyed;
- 1.1.30 **“Termination Date”** means;
- 1.1.31 **“Total Monthly Rental”** means the aggregate of the Monthly Base Rental, (including the Monthly Amount for Operating Costs) and the Monthly Amount for Municipal Rates and the Municipal Consumption Costs;
- 1.1.32 **“VAT”** means value-added tax payable in terms of the Value-added Tax Act, No. 89 of 1991, as amended.

1.2 **Interpretation**

- 1.2.1 In this Lease, unless clearly inconsistent with or otherwise indicated by the context -
- 1.2.1.1 any reference to the singular includes the plural and *vice versa*;
- 1.2.1.2 any reference to natural persons includes legal persons and *vice versa*; and
- 1.2.1.3 any reference to a gender includes the other genders.
- 1.2.2 Where appropriate, meanings ascribed to defined words and expressions in 1.1, shall impose substantive obligations on the Parties.
- 1.2.3 The clause headings in this Lease have been inserted for convenience only and shall not be taken into account in its interpretation.
- 1.2.4 Words and expressions defined in any sub-clause shall, for the purposes of the clause of which that sub-clause forms part, bear the meanings assigned to such words and expressions in that sub-clause.

- 1.2.5 This Lease shall be governed by and construed and interpreted in accordance with the law of the Republic of South Africa.

2 SUSPENSIVE CONDITION

No suspensive condition is recorded.

3 LETTING AND HIRING

The Lessor hereby lets to the Lessee who hires the Leased Premises from the Lessor, on the terms and conditions of this Lease.

4 DURATION OF LEASE

This Lease shall commence on the Commencement Date and shall, unless terminated earlier in terms of 17.1 and 22.2 hereof endure until the Termination Date.

5 OCCUPATION

- 5.1 ~~The Lessee shall be entitled to beneficial occupation of the Leased Premises from the Occupation Date until the Commencement Date ("Beneficial Occupation Period") excluding the areas of the Leased Premises which are then occupied by third parties, from which date the Lessee will be responsible for all Municipal Consumption Costs in respect of those portions of the Leased Premises occupied by it.~~
- 5.2 ~~During the Beneficial Occupation Period, the Lessee shall pay to the Lessor a *pro-rata* portion of the Total Monthly Rental relating to those portions of the Leased Premises occupied by it, which payments shall be made in accordance with the provisions of 6.~~
- 5.3 ~~If the Leased Premises as a whole are not ready for occupation by the Lessee on the Commencement Date by reason of the failure of a previous occupier to vacate, the Lessee shall have no claim for cancellation of this Lease or for damages and the Commencement Date shall be postponed until the first day of the month following the date upon which the Leased Premises are available and ready for occupation.~~

- 5.4 ~~In the event that the Leased Premises are not ready for occupation due to any act or omission by the Lessee or its contractors, the Lease shall commence on the Commencement Date.~~

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6 RENTAL

- 6.1 The Total Monthly Rental is payable monthly in advance by the Lessee, on the first Business Day of every month, to the Lessor at the Lessor's Address.
- 6.2 The Municipal Consumption Costs are payable monthly in arrears by the Lessee to the Lessor at the Lessor's Address.
- 6.3 The Monthly Base Rental shall escalate by% (..... percent) *per annum* compounded with effect from each anniversary of the Commencement Date.
- 6.4 The Monthly Amount for Operating Costs shall escalate by% (..... percent) *per annum* compounded with effect from each anniversary of the Commencement Date.
- 6.5 The Monthly Amount for Municipal Rates shall increase or decrease accordingly with effect from the date that the relevant authority effects such increase or decrease.
- 6.6 Together with the payment of the Total Monthly Rental, the Lessee shall make payment of VAT calculated on the Total Monthly Rental.

7 MUNICIPAL AND OTHER COSTS

- 7.1 The Lessee shall be responsible for the costs of electricity, water and any other consumables consumed on the Leased Premises. The Lessee shall make payment of the cost of electricity and water consumed by the evaporative cooling system (if any) which serves the Leased Premises.
- 7.2 If the electricity, water and any other consumables consumed on the Leased Premises are separately metered, the Lessee shall pay the Lessor for such electricity, water or other consumables at the same rate and on the same basis as if such electricity, water or other consumables were supplied directly

by the supplier concerned to the Lessee. The Lessee shall also pay the meter reading charge.

7.3 In the event that the supply of electricity, water or any other consumables are not supplied to the Lessee directly by the supplier or are not separately metered, then pending the receipt of the statements of account by the Lessor from the relevant supplier being the appointed meter reading company, or the local authority, indicating the electricity and water which includes effluent / sewerage consumed on the Property or the Leased Premises, whichever is applicable and notwithstanding the provisions of 7.1, the Lessor shall be entitled to require the Lessee to pay an estimated charge for electricity and water consumed, as determined by the Lessor. After receipt of the relevant statements of account from the relevant supplier indicating the electricity and water consumed on the Property or the Leased Premises, whichever is applicable, the Lessor shall reconcile the electricity charges and in the event that the estimated amount exceeds the amount due by the Lessee, the Lessor shall refund to the Lessee an amount equal to such excess. In the event that the amount estimated is less than the amount due by the Lessee, then the Lessee shall make payment of the difference upon demand.

7.4 The presentation of utilities services does not constitute an incident of occupation and failure to effect payment in respect of utilities charges shall entitle the Lessor to terminate the supply of such services; it being recorded that the Lessor is absolved from all and any claims, without limitation, in relation to damages and or losses consequent or related thereto.

8 DEPOSIT

8.1 The Lessee shall, within 10 (ten) Business Days of the Signature Date, pay the Deposit to the Lessor. The Deposit may be paid in cash into an account nominated by the Lessor or by the delivery to the Lessor of a bank guarantee acceptable to the Lessor. The Lessor shall refund the Deposit to the Lessee, less any deductions for any unpaid amount due by the Lessee in terms of this Lease, including compensation for any damage caused to the Leased Premises, within 90 (ninety) days of the Termination Date.

- 8.2 In the event that the Lessee is in breach of any of its obligations in terms of this agreement, and the deposit is in the form of a bank guarantee, the bank guarantee may be presented by the Lessor, without prejudice to and with total reservation of the Lessor's rights; it being recorded that the proceeds of the guarantee may be either held as a cash deposit or may be appropriated and/or re-appropriated in the Lessor's discretion (as the case may be).

9 CONDITION OF THE LEASED PREMISES

- 9.1 Other than the items referred to below in 9.2, the Lessee shall be deemed to have accepted the Leased Premises *voetstoots* and in a good condition.
- 9.2 It is recorded that save for the items recorded in **Appendix 3**, the Lessor is not obliged to effect any improvements or alterations to the Leased Premises.

10 USE OF THE LEASED PREMISES

- 10.1 The Leased Premises shall be used for and for no other purpose whatsoever.
- 10.2 The Lessee shall -
- 10.2.1 not do anything which detracts from the appearance of the Leased Premises;
- 10.2.2 at all times observe, and is obliged to fully acquaint itself with, the provisions of all applicable laws, by-laws, regulations and ordinances and the provisions of the town-planning scheme applicable to the Property;
- 10.2.3 as the user of electrical installations in the Leased Premises, ensure compliance with the electrical installations regulations of the Occupational Health and Safety Act, No 85 of 1993, as amended (the "**Occupational Health and Safety Act**");
- 10.2.4 at all times ensure that no nuisance emanates from the Leased Premises;

- 10.2.5 not place any safe or other heavy articles in the Leased Premises and thereby permit the loading of any floor of the Building to be exceeded without the prior written approval of the Lessor, which approval shall not be withheld unreasonably;
- 10.2.6 not allow any dangerous or poisonous gases or effluent to be discharged into the drains or sewers of the Leased Premises but take all such measures as may be necessary so as to ensure that any effluent discharged will not be corrosive or otherwise harmful to the drains or sewers or cause obstruction or deposit therein;
- 10.2.7 comply with municipal and fire protection regulations which pertain to the Leased Premises from time to time and undertakes to endeavour to secure compliance therewith by its servants, employees and invitees;
- 10.2.8 not keep or do or permit to be kept or done in the Leased Premises anything which, in terms of any conditions of any insurance policy held from time to time by the Lessor or the Lessee in respect of the Leased Premises or any part thereof, may not be kept or done therein, or may render such insurance void or voidable, or which will or may increase the rate of premiums payable in respect of any such insurance policy, unless an amendment to any such policy is obtained to permit the keeping of any particular article or the conducting of any activity in or upon the Leased Premises by the Lessee; and
- 10.2.9 obtain all trading licences and other permission which may be necessary for its use of the Leased Premises, it being agreed that the risk of obtaining such licences rests with the Lessee.
- 10.3 The Lessor may, from time to time, prescribe rules relating to the use of enjoyment of the Property and the Leased Premises, including matters relating to security, fire, safety, access, the use of the Common Areas, parking, the keeping and placing of heavy objects in the leased premises, the use of air-conditioning and heating, and all matters incidental thereto (the "**Rules**"). The Rules, if any, are available at the Lessor's address set out in 23.2.1 and the Lessee shall acquaint itself therewith.

- 10.4 The Lessor shall, on request by the Lessee, provide copies of the insurance policies referred to in 10.2.8, to the Lessee.

11 MAINTENANCE OF THE LEASED PREMISES

- 11.1 The Lessee shall be obliged, at its own cost, to maintain and/or repair the interior of the Leased Premises, and any other matter or item relating to the Leased Premises, nothing excluded, in good order, repair and condition and to the satisfaction of the Lessor. The Lessee shall, for such purpose, attend to such repairs and maintenance to the interior of the Leased Premises and provide such replacements as may be required (including, without limitation, the replacement of any item forming part of the Leased Premises where the useful life of such item has expired) and, without limiting the generality of the foregoing, the Lessee shall -
- 11.1.1 be responsible for the maintenance and repair of all damage to the Leased Premises including the maintenance and repair of all doors, door frames and handles, shop-fronts and windows, window frames and handles, carpets, floor coverings, dry wall partitionings, walls and ceilings irrespective of how such damage occurred and, on the Termination Date, shall deliver the Leased Premises to the Lessor in the same good order and condition, fair wear and tear alone excepted;
- 11.1.2 keep the Leased Premises clean, tidy and in good order and repair at all times;
- 11.1.3 maintain, and where necessary, replace any fire extinguishing equipment, fire detection or alarm system, power supply and electrical systems, including but not limited to electrical outlets, plugs and distribution boards, installed in the Leased Premises. The Lessee shall keep records of all such equipment and systems and the maintenance or replacement thereof, in terms of applicable legislation;
- 11.1.4 not cause or permit any obstruction or blockage in sewerage pipes, water pipes or drains serving the Leased Premises and/or the Property, and in the event of there being any obstruction or blockage emanating from the

Leased Premises, shall pay, on demand, to the Lessor the costs of removing such obstruction or blockage;

- 11.1.5 maintain, at its own cost, the drainage, plumbing installations, including but not limited to the geysers, sanitary fittings and works in the Leased Premises and replace any damaged or faulty installations;
- 11.1.6 be responsible for the cost of maintaining all mechanical equipment, air-conditioning units or plant and installations and boilers in good order and condition. This maintenance shall be undertaken by the Lessor;
- 11.1.7 replace at its own cost all light fittings, fluorescent tubes, starters, globes, ballasts, diffusers and incandescent lamps used in the Leased Premises;
- 11.1.8 shall be responsible for pest control in the Leased Premises. If, as a result of such pest control not being properly controlled by the Lessee, pest problems develop elsewhere in the Property, then the Lessee will be liable for whatever costs are incurred by the Lessor in addressing such pest control in the Property; and
- 11.1.9 not dump waste in an area that has not been designated by the Lessor for that purpose. Should the Lessee contravene this provision, then the Lessor shall be entitled to cause such waste to be removed (without notification to the Lessee) and to recover the costs of so doing from the Lessee.
- 11.2 The Lessor shall be responsible for the maintenance of, and for all repairs and replacements becoming necessary from time to time to the Building and all parts thereof other than those for which the Lessee or other tenants or the local authority is responsible, and the Lessor's obligations in this respect shall include the maintenance and repair of the structure of the Building, the roofs, the exterior walls, the lifts, the grounds and gardens, and all other parts of the Common Areas.
- 11.3 The Lessor shall not, however, be in breach of clause 11.2 insofar as any of its obligations thereunder are not or cannot be fulfilled by reason of any Event of Force Majeure or the acts of omissions of others over whom the Lessor has

no direct authority or control, and where the Lessor is indeed in breach of clause 11.2, the Lessee's only remedy against the Lessor shall be a right of action for specific performance.

11.4 In the event that the Lessor directly or indirectly provides security services in or around the Leased Premises then the Lessee -

11.4.1 agrees that the Lessor will not be held responsible or legally liable for any acts or omissions of the person/s or entity/ies carrying out such security services; and

11.4.2 the Lessee waives any claims which it may have against the Lessor in respect of the security services.

11.5 If the Leased Premises are air-conditioned, air-conditioning will be supplied to the Leased Premises during normal business hours, unless otherwise agreed between the Parties. The Lessee may not use or install its own air-conditioning equipment, unless the prior written consent of the Lessor has been obtained. The Lessee will fit and supply its own air-conditioning units where these are required to cool any computer, electronic equipment or other items which will require continuous cooling and the costs of maintenance and repairs to such units will be borne by the Lessee

11.6 In the event that a Party (the "**Responsible Party**") fails to attend to any maintenance or repairs in terms of this Lease, then the other Party shall -

11.6.1 give the Responsible Party 10 (ten) Business Days written notice calling upon the Responsible Party to attend to such maintenance or repairs; and

11.6.2 in the event that the Responsible Party does not attend to the maintenance or repairs within the period provided for in 11.6.1, then the other Party shall be entitled to attend to such maintenance and repairs and claim the cost thereof from the Responsible Party.

12 ALTERATION OF THE LEASED PREMISES

- 12.1 The Lessee shall not be entitled to make any alterations, improvements or additions of any nature whatsoever to the Leased Premises or any portion thereof without the Lessor's prior written approval and consent, which consent shall not be unreasonably withheld or delayed. All alterations, improvements or additions (whether structural or not) are hereinafter referred to as "**Alterations**".
- 12.2 The Lessee shall not, at any time, have any claim against the Lessor for the cost of Alterations made by the Lessee in terms of 12.1 other than as agreed prior to the Signature Date and referred to in **Appendix 3** hereto.
- 12.3 In the event that the Lessee alters the electrical installations on the Leased Premises or any part thereof, during the currency of this lease, the Lessee shall be obliged to provide a certificate of compliance in terms of the Occupational Health and Safety Act in respect of the Leased Premises at the time of effecting the alterations and on the Termination Date.
- 12.4 Any Alterations effected by the Lessee to the Leased Premises, including but not limited to, the installation of air-conditioning units, shall become the property of the Lessor and the Lessor shall not be obliged to compensate the Lessee in respect thereof.
- 12.5 Notwithstanding the provisions of 12.3, the Lessor shall be entitled to require, on written notice to the Lessee, that any Alterations made by the Lessee to the Leased Premises (whether in terms of 12.1 or not) are removed by the Lessee and the Leased Premises restored to its prior condition, fair wear and tear excepted, by no later than the Termination Date. Should the Lessee fail to remove any Alterations in accordance with this 12.5 or fail to restore the Leased Premises to its prior condition the Lessor shall be entitled to attend to such removal and restoration on behalf of the Lessee and recover the cost thereof from the Lessee on demand.
- 12.6 Notwithstanding the provisions of 12.3 and 12.5, and unless the Lessor directs otherwise by written notice to the Lessee, the Lessee shall be obliged, on or before the Termination Date, or any early termination in accordance with the

provisions of this Lease, to remove the entire telephone system and all cabling including data cabling installed by the Lessee.

13 AGENT'S COMMISSION

13.1 The Lessee hereby indemnifies the Lessor and holds the Lessor harmless against all and any claims whatsoever which may be made against the Lessor for any commission on this Lease by any entity or person.

14 SIGNAGE

The Lessee may not affix or display any signage in or about the Leased Premises without the Lessor's prior written consent which consent shall not be unreasonably withheld. All signage affixed by the Lessee shall be removed at the request of the Lessor on or before the Termination Date and the Lessee shall make good any damage caused by such removal.

15 LIMITATION OF LIABILITY AND INDEMNITY

15.1 The Lessor shall not, at any time be liable for -

15.1.1 any injury, loss or damage, whether direct or indirect, consequential or otherwise, to persons or property suffered by the Lessee, its employees, agents, visitors, any member of the public or other persons whomsoever in or upon the Leased Premises from whatsoever cause arising, including a failure on the part of the Lessor to carry out any work required by the Lessor in terms of this Lease and, in particular, without limiting the generality of the foregoing, whether such injury, loss or damage is due to an Event of Force Majeure, negligence in any form, or to any other cause whatsoever;

15.1.2 any loss, delay, inconvenience or damage, whether direct or indirect, consequential or otherwise, which may be suffered by the Lessee, its employees, agents, visitors or other persons as a result of any failure in the supply of water, electricity, power, air-conditioning or lifts or any other service whatsoever or of any interruptions of same or of any failure to

ensure an expeditious resumption of the same arising from any cause whatsoever in connection with the Leased Premises; and

- 15.1.3 any loss, injury or damage, whether direct or indirect, consequential or otherwise, of whatsoever nature caused to the Lessee, its employees, agents, visitors or other persons as a result of any Defects in the Leased Premises, including in particular, any loss, injury or damage caused by any structural damage to the Leased Premises;

save if any of the above was caused by the wilful misconduct of the Lessor.

- 15.2 The Lessee hereby indemnifies and holds the Lessor harmless against any claims, including costs and expenses, which includes costs on an attorney and own client scale, incurred in connection therewith, arising from such injury, loss or damage for which the Lessor is not liable in terms of 15.1.

- 15.3 Neither the Lessor nor its directors, agents or employees will be liable for -

- 15.3.1 the receipt or non-receipt by the Lessee or delivery or non-delivery of any goods, postal matter or correspondence to the Lessee; and

- 15.3.2 anything which the Lessee or any employee or any client, licensee, customer or invitee of the Lessee may have deposited or left in the Leased Premises or in any part of the Building.

- 15.4 All goods brought by the Lessee onto the Leased Premises will be placed there at the sole risk of the Lessee.

16 TRANSFER OF RIGHTS

- 16.1 The Lessee shall not be entitled to sub-let the whole or any part of the Leased Premises to any person without the prior written consent of the Lessor, save in so far as such constitutes ordinary business per the usage clause per the Lessee's normal scope of business.

- 16.2 The Lessee shall not be entitled to cede or encumber its rights under this Lease, without the prior written consent of the Lessor.

- 16.3 The validity of this Lease shall not in any way be affected by the transfer of the Property from the Lessor pursuant to a sale thereof. Accordingly, should transfer of the Property be registered into the name of any purchaser, this Lease shall remain of full force and effect; it being recorded that the new property owner shall become the Lessor, as such by operation of Law.

17 DAMAGE TO OR DESTRUCTION OF LEASED PREMISES

- 17.1 Should the Leased Premises be destroyed or damaged to such an extent that they are rendered Substantially Untenantable by fire or any other cause, then this Lease shall terminate unless the Parties agree in writing otherwise.
- 17.2 In the event of a partial destruction of the Leased Premises that does not render the Leased Premises Substantially Untenantable, the Lessor shall be obliged to repair the damages to the Leased Premises within a reasonable time and the Lessee shall be entitled to an abatement of the monthly rental which is commensurate to that part of the Leased Premises which cannot be beneficially occupied by the Lessee until such repairs have been carried out. In the event that the Lessor fails to effect such repairs within a reasonable period, the Lessee may cancel this Lease.
- 17.3 It is recorded that the provisions of 17.1 and 17.2 shall not be applicable to damage or destruction of the Leased Premises caused by the wilful or negligent conduct of the Lessee.
- 17.4 In the event that a dispute arises between the Parties concerning whether or not the Leased Premises have been rendered Substantially Untenantable or the calculation of a reasonable time for the purposes of 17.2, such dispute shall be determined by the Architect, acting as expert and not as arbitrator, whose decision shall be final and binding on the Parties.

18 LESSOR'S ACCESS

- 18.1 The Lessor or its representatives, agents, servants or contractors shall be entitled to enter the Leased Premises at all reasonable times either through its representatives or servants or through contractors for the purpose of inspecting the Leased Premises to carry out any necessary repairs,

replacements, or other works, or to perform any other lawful function in the *bona fide* interests of the Lessor or any of the other occupiers of the Building.

- 18.2 The Lessee will not have any claim for remission of rental, compensation or damages in connection with the exercise by the Lessor of any of its rights under this 18.

19 BREACH OF LEASE

- 19.1 Should -

19.1.1 the Lessee fail to pay any amount due by it in terms of this Lease, on due date for payment thereof; or

19.1.2 the Lessee commit any other breach (other than a breach in terms of 19.1.1 above) of this Lease and fail to remedy that breach within 10 (ten) Business Days after the receipt of written notice to that effect from the Lessor; or

19.1.3 the Lessee be placed in liquidation, whether provisional or final and whether voluntary or compulsory, or under judicial management, or under business rescue, or attempt to effect a compromise with its creditors or any other arrangements with its creditors necessitated by or attributable to the Lessee being unable to pay its debts; or

19.1.4 the Lessee commit any act, which is or would (if committed by a natural person) be an act of insolvency as defined in the Insolvency Act, No. 24 of 1936, as amended, or an act specified in terms of section 344 of the Companies Act, No. 61 of 1973, as amended; or

19.1.5 an event occur which, in the reasonable opinion of the Lessor, would constitute a Material Adverse Change; or

19.1.6 the Lessee consistently breach this Lease in such a manner as would reasonably justify the conclusion by the Lessor that the conduct of the Lessee is inconsistent with the intention or ability of the Lessee to carry out the provisions of this Lease; or

- 19.1.7 a change in the control of the majority of the share capital of the Lessee occur, without the prior written consent of the Lessor, or

then, without prejudice to any other rights the Lessor may have under this Lease or by law, the Lessor shall be entitled to cancel this agreement and claim ejectment of the Lessee and anyone claiming occupation through the Lessee and/or return of possession of the Leased Premises (as the case may be); it being recorded that the Lessee shall be liable, in addition and without limitation, for payment of rental income damages in respect of the unexpired lease term.

- 19.2 The Lessor shall not be obliged to give more than 1 (one) notice requesting the remedy of a breach, as contemplated in 19.1.2, in any 6 (six) month period. In the event that the Lessee breaches the lease on the second occasion in the 6 (six) month period, a breach of this Lease shall occur immediately.

- 19.3 In the event that the Lessee fails to make payment of amounts due in terms of this Lease on 2 (two) or more occasions during any 6 (six) month period, the Lessor shall be entitled to list the Lessee as a late payer with a credit bureau.

- 19.4 Should the Lessor commit any material breach of its obligations under this Lease which breach goes to the root of this Lease and fails to remedy such breach within a period of 20 (twenty) Business Days after receipt of a written notice requiring it to do so, or within such longer period as may be reasonably necessary, if the forementioned period is not sufficient, then the Lessee shall not be entitled to cancel the Lease, but shall be entitled, without prejudice to and in addition to any rights which it may have at law to claim damages, to claim specific performance from the Lessor.

20 DISPUTE RESOLUTION

- 20.1 Should any dispute (the “**Dispute**”) arise between the Parties in connection with the –

- 20.1.1 formation or existence;

- 20.1.2 implementation;
- 20.1.3 interpretation or application of the provisions;
- 20.1.4 Parties' respective rights and obligations in terms of or arising out of this Lease or the breach or termination; or
- 20.1.5 validity, enforceability, rectification, termination or cancellation, whether in whole or in part;

of this Lease or which relates in any way to any matter affecting the interests of the Parties in terms of this Lease, other than a dispute arising in terms of 17.4 and 21, the Dispute may be referred, prior to the instituting of action or application (as the case may be), to a joint committee comprising the duly authorised representative of the Lessor and the Lessee, who will use their best endeavours to resolve the Dispute within 14 (fourteen) days of it having been referred to them.

- 20.2 Should any Dispute, other than a dispute arising in terms of 17.4 and 21, not be resolved in accordance with 20.1, the Lessor may, in its sole discretion, elect either to –
 - 20.2.1 institute proceedings in the High Court of South Africa (Gauteng Local Division) and the Parties hereby irrevocably consent and submit to the jurisdiction of such Court and agree that any costs awarded, be awarded or paid on the High Court scale and as between attorney and own client and waive any objection that they may now or hereafter have that such action or proceeding has been brought in an inconvenient forum; or
 - 20.2.2 refer the Dispute for determination by arbitration in accordance with 20.4 (the “**Arbitration**”), for which purpose this clause shall constitute the required consent.
- 20.3 Notwithstanding the provisions of this 20, the Parties shall not be precluded from obtaining any relief on an urgent basis from a court of competent jurisdiction pending the outcome of the Dispute.

- 20.4 The Arbitration (if so referred) shall be held -
- 20.4.1 at Sandton or Johannesburg, as the Lessor may determine;
- 20.4.2 with only the legal and other representatives of the Parties present thereat;
and
- 20.4.3 in terms of the rules for expedited arbitration laid down by the Association of Arbitrators.
- 20.5 The award of the arbitrator shall be final and binding upon the Parties (who hereby agree to carry on the award) and the Parties exclude all rights of appeal which might otherwise be conferred on them by law.

21 **HOLDING OVER**

- 21.1 While the Lessee remains in occupation of the Leased Premises and irrespective of any dispute between the Parties, including, but not being restricted to, a dispute as to the Lessor's right to cancel this Lease, then –
- 21.1.1 the Lessee shall continue to pay all amounts due to the Lessor in terms of this Lease, (escalated in the discretion of the Lessor at the rate of 15% per annum compounded) on the due dates for payment thereof;
- 21.1.2 the Lessor shall be entitled to recover and accept those payments; and
- 21.1.3 the acceptance by the Lessor of those payments shall be without prejudice to and shall not in any manner whatsoever affect the Lessor's claim to cancellation of this Lease or for damages or any other nature whatsoever.
- 21.2 Should the dispute between the Lessor and the Lessee be determined in favour of the Lessor in terms of this 21, any amounts paid by the Lessee shall be regarded as amounts paid on account of the loss and/or damages sustained by the Lessor as a result of the holding over by the Lessee of the Leased Premises, without prejudice to the right of the Lessor to prove additional damages.

22 TERMINATION OF THE LEASE

- 22.1 The Lease shall terminate on the Termination Date. The Lessee shall vacate the Leased Premises on the Termination Date and shall return the Leased Premises to the Lessor in the same good order and condition as the Leased Premises was received by the Lessee on the Commencement Date, fair wear and tear excluded.
- 22.2 Notwithstanding the provisions of 22.1, the Lessor shall be entitled to terminate this Lease on 6 (six) months' written notice to the Lessee in the event that the Lessor wishes to renovate, demolish or re-develop the Leased Premises or the Property.

23 NOTICES AND DOMICILIA

- 23.1 The Parties choose as their *domicilia citandi et executandi* their respective addresses set out in this clause for all purposes arising out of or in connection with this Lease at which addresses all the processes and notices arising out of or in connection with this Lease, its breach or termination may validly be served upon or delivered to the Parties.
- 23.2 For the purpose of this Lease, the Parties' respective addresses shall be -
- 23.2.1 as regards the Lessor at 12th Floor, 70 Fox Street, Johannesburg,
- facsimile number (011) 833-7497
- email : mornel@jhbland.com
- marked for the attention of: Mr Morne Lambert (or his successor in title);
- 23.2.2 as regards the Lessee at
- email :
- marked for the attention of: (or his successor in title),

or at such other address in the Republic of South Africa, not being a post office box or *poste restante*, of which the Party concerned may notify the other in writing.

- 23.3 Any notice given in terms of this Lease shall be in writing and shall -
- 23.3.1 if delivered by hand, be deemed to have been duly received by the addressee on the date of delivery;
 - 23.3.2 if delivered by recognised international courier service, be deemed to have been received by the addressee on the first Business Day following the date of such delivery by the courier service concerned; and
 - 23.3.3 if transmitted by facsimile, be deemed to have been received by the addressee 1 (one) Business Day after despatch.
- 23.4 Notwithstanding anything to the contrary contained in this Lease, a written notice or communication actually received by one of the Parties from the other shall be adequate written notice or communication to such Party.

24 MISCELLANEOUS

24.1 Warranty of Authority

Each Party warrants to the other Party that it has the power, authority and legal right to sign and perform this Lease and that this Lease has been duly authorised by all necessary actions of its directors and constitutes valid and binding obligations on it in accordance with the terms of this Lease.

24.2 Payment and Interest

- 24.2.1 All payments in terms of or arising out of this Lease shall be made without deduction or set off and free of bank exchange, commission and all other deductions to the Lessor.
- 24.2.2 The Lessee shall not have the right to defer, adjust or withhold any payment due to the Lessor in terms of or arising out of this Lease or to

obtain deferment of judgment for such amount or any execution of such judgment by reason of any set-off or counterclaim of whatsoever nature or howsoever arising.

- 24.2.3 The Lessee may not withhold the payment of any amount payable in terms of this Lease because he has been inconvenienced, or because his use of the Leased Premises has been impaired or restricted by repairs, renovation, interruption in the supply of services, or for any other reason whatsoever.
- 24.2.4 Payment of the Total Monthly Rental, the amounts payable in terms of 7 and any other amounts payable in terms of this Lease, may, at the Lessee's election, be made by debit order, electronic transfer or direct deposit. Forthwith after payment by direct deposit, the Lessee shall be obliged to forward by facsimile to the Lessor and the Managing Agent, a copy of the relevant deposit slip.
- 24.2.5 Should payment of any amount due in terms of this Lease take place in a manner which is not contemplated in 24.2.4, the risk of receipt of such payment shall remain with the Lessee and until payment is actually received by the Lessor, the Lessee shall remain liable for payment and interest in terms of 24.2.6 shall accrue to the Lessor.
- 24.2.6 Save to the extent otherwise provided all amounts due by the Lessee to the Lessor in terms of or arising out of this Lease including damages and the Deposit shall, unless paid on due date, bear interest from the due date to date of payment. Such interest shall be -
- 24.2.6.1 calculated at the Prime Rate plus 2% (two per cent); and
- 24.2.6.2 capitalised monthly in arrears on the balance due.
- 24.2.7 In addition to the liability for interest on late payments provided for in 24.2.4, the Lessee shall be liable, without limitation of the Lessor's rights, to make payment of the Late Payment Fee to the Managing Agent. The provisions of this 24.2.7 constitutes a *stipulatio alteri* in favour of the

Managing Agent, who may, on written notice to the Parties, or by virtue of its signature hereto, accept the benefits conferred upon it in this clause.

24.3 **Appropriation**

The Lessor may apply, appropriate and re-appropriate any payments received from the Lessee to any indebtedness of the Lessee to the Lessor under this Lease and the Lessee hereby waives the right to nominate the debt towards which any payment shall be appropriated or to claim that any such payments shall be appropriated towards the earlier or the more burdensome debt.

24.4 **Implementation and Good Faith**

24.4.1 The Parties undertake to do all such things, perform all such acts and take all steps to procure the doing of all such things and the performance of all such acts, as may be necessary or incidental to give or be conducive to the giving of effect to the terms, conditions and import of this Lease.

24.4.2 The Parties shall, at all times during the continuance of this Lease, observe the principles of good faith towards one another in the performance of their obligations in terms of this Lease. This implies, without limiting the generality of the foregoing, that they -

24.4.2.1 will at all times during the term of this Lease act reasonably, honestly and in good faith;

24.4.2.2 will perform their obligations arising from this Lease diligently and with reasonable care; and

24.4.2.3 make full disclosure to each other of any matter that may affect the execution of this Lease.

24.5 **Confidentiality of Transaction**

24.5.1 Subject to 24.5.2, neither Party shall, without the consent of the other Party, issue or make any public announcement or statement or release or make available any information regarding this Lease or its implementation

or any information gained during the process leading up to the entering into of this Lease. Once the other Party has approved any such announcement or statement or release of information, the approving Party shall automatically be entitled to issue or make the same announcement or statement or release the information in question in the same approved format.

24.5.2 The provisions of 24.5.1 shall not apply to a public announcement or release of information which a Party is required to make in order to comply with a statutory obligation or the requirements of a competent governmental authority or a recognised stock exchange or if such Party or one of its subsidiaries wishes to disclose any such information in its annual or interim financial statements, in which event a copy of the announcement or statement shall prior to publication or release, be furnished to the other Party, for its approval which approval shall not unreasonably be withheld or delayed.

24.5.3 The Parties agree that any unauthorised disclosure made in breach of the provisions of this 24.5 may cause loss, harm or damages to the other Party. Each Party indemnifies the other against any loss, damage, expense or claim of whatsoever nature suffered or sustained by the other as a result of a breach of the provisions of this 24.5.

24.6 **Independent Advice**

The Parties acknowledge that they have been free to secure independent legal advice as to the nature and effect of all of the provisions of this Lease and that they have either taken such independent legal advice or dispensed with the necessity of doing so. Further, the Parties acknowledge that all of the provisions of this Lease and the restrictions herein contained are fair and reasonable in all the circumstances and are part of the overall intention of the Parties in connection with this Lease.

24.7 Further Assurances

The Parties hereto agree to perform any further acts and to execute and deliver any further documents which may be necessary or appropriate to carry out the purposes and the implementation of this Lease.

24.8 Severability

The agreements and undertakings of the Parties contained in this Lease shall be construed as agreements and undertakings independent of any other provision of this Lease. The Parties hereby expressly agree that it is not the intention of any Party to violate any public policy, statutory or common law, and that if any sentence, paragraph, clause or combination of the same is in violation of the law of the Republic of South Africa, such sentence, paragraph, clause or combination of the same alone shall be void in the jurisdiction where it is unlawful, and the remainder of such clause and this Lease shall remain binding upon the Parties hereto. The Parties further acknowledge that it is their intention that the provisions of this Lease be binding only to the extent that they may be lawful under existing applicable law of the Republic of South Africa, and in the event that any provision hereof is determined to be overly broad or unenforceable, the Parties hereto agree to the modification of such provisions to the minimum extent required to make them valid and enforceable.

24.9 Whole Agreement

This Lease constitutes the whole agreement between the Parties as to the subject matter hereof and no agreement, representations or warranties between the Parties other than those set out herein are binding on the Parties.

24.10 Variation

No addition to or variation, consensual cancellation or novation of this Lease and no waiver of any right arising from this Lease or its breach or termination shall be of any force or effect unless reduced to writing and signed by all the Parties or their duly authorised representatives.

24.11 Relaxation

No latitude, extension of time or other indulgence which may be given or allowed by any Party to any other Party in respect of the performance of any obligation hereunder or enforcement of any right arising from this Lease and no single or partial exercise of any right by any Party shall, under any circumstances, be construed to be an implied consent by such Party or operate as a waiver or a novation of, or otherwise affect any of that Party's rights in terms of or arising from this Lease or estop such Party from enforcing, at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

24.12 Costs

24.12.1 Each Party shall pay its own cost of negotiating, drafting, preparing and implementing this Lease and the appendices to it.

24.12.2 Lease Administration Costs of NIL shall be paid by the Lessee to the Lessor on demand.

24.12.3 All legal costs incurred by either Party in successfully enforcing its rights against the other Party in consequence of any breach of this Lease shall be payable by the defaulting Party on demand on the scale as between attorney and own client and shall include collection charges, the costs incurred by such Party in endeavouring to enforce such rights prior to the institution of legal proceedings and the costs incurred in connection with the satisfaction or enforcement of any judgment awarded in favour of the successful Party in relation to its rights in terms of or arising out of this Lease.

24.13 Change of name

It is recorded that the Lessor or its successor in title shall be entitled, in its sole and unfettered discretion, to change the name of the building; it being recorded that the Lessor shall not be liable for any cost or damages consequent thereto.

24.14 Certificate of balance

A certificate of balance presented by or on behalf of the Lessor, signed by a director and/or internal auditor and/or financial manager of the Lessor (whose appointment need not be proved) shall present prima facie proof of indebtedness in respect of the amount therein certified as well as the fact that such amount is due owing and payable.

25 SURETYSHIP

In the event of the Lessee being a private company, close corporation, trust or other legal entity, the authorised signatories, by their signatures hereto, irrevocably bind themselves jointly and severally as surety and co-principal debtors in solidum to the Lessor as defined herein (the creditor) for the due fulfilment by the Lessee (the debtor) of all terms of the lease and/or any renewal thereof between the creditor and the debtor in respect of the leased premises as defined herein and agree that this guarantee shall extend to cover any failure to fulfil the terms of the lease whether brought by the action of the debtor or any person or by the insolvency/liquidation of the debtor.

The sureties waive the benefits of excussion and division and agree that any indulgence or latitude granted by the Lessor to the Lessee in respect of any obligation in terms of this lease agreement, or any amendment of the terms thereof, shall in no way prejudice the Lessor's rights in terms of this suretyship.

It is recorded that the surety's liability as such shall guarantee compliance with all obligations of the Lessee herein undertaken and shall survive, without limitation, any compromise by way of business rescue or otherwise (as the case may be).

Signed aton this the day of
 2026

for:

.....

Duly Authorised

Name: .

Designation: .

Witness:

Signature

Name:

Identity Number

Signed aton this the day of
 2026

for:

The Johannesburg Land Company (Pty) Limited

Duly Authorised

Name: **Morne Lambert**

Designation: **CEO**

Witness

Signature

Name:

Identity Number

RESOLUTION PASSED BY THE DIRECTORS OF
..... ("The Company")

AT _____ ON _____

RESOLVED

1. **THAT** the Company concludes a lease agreement with The Johannesburg Land Company (Pty) Limited in terms of which the Company will lease premises for warehouses situated on a portion of the areas bounded by Alexander, Hubert, Marshall and Commissioner Streets, measuring approximately square meters (subject to final measurement), upon terms and conditions of the lease agreement submitted to and approved by the Company.

RESOLVED FURTHER:

2. **THAT** acting in his capacity as Director of the Company, be and is hereby authorized and empowered to –

negotiate the final terms and conditions of the Lease Agreement

sign the said Lease Agreement and all other deeds or documents which may be necessary for the implementation of the Lease Agreement ; and

generally do everything that may be necessary for the implementation of the Lease Agreement,

and any agreement, deeds or documents signed by acting under authority of this resolution, shall conclusively be deemed to be the agreement, deeds and documents authorized by this resolution.

.....

DIRECTOR

APPENDIX 2

SCHEDULE OF ITEMS TO BE ALTERED BY THE LESSOR

SURETYSHIP

We, the undersigned, grant and execute this suretyship (the “Suretyship”)

1. (Identity Number) of

(“**Surety**”)

with (Registration Number) (the “**Debtor**”) in favour of The Johannesburg Land Company (Proprietary) Limited (Registration Number 2001/029666/07) (the “**Creditor**”).

1. SURETYSHIP

- 1.1 The Surety hereby binds itself, jointly and severally, as surety for and co-principal debtor *in solidum* with the Debtor for the due and punctual performance by the Debtor of all or any of its present and future obligations to the Creditor under and in terms of a lease agreement entered into by and between the Creditor and the Debtor for the premises on the Southern portion of the areas bounded by Alexander, Hubert, Marshall and Commissioner Streets, Johannesburg, measuring approximately square meters (subject to final measurement) commencing on (the “**Lease Agreement**”), and from whatever cause arising, including, without limitation –
- 1.1.1 obligations arising from the breach or the termination of the Lease Agreement and all associated costs and charges incurred in enforcing its rights under the Lease Agreement; and
- 1.1.2 all legal costs on the scale as between attorney and own client that the Creditor may incur in enforcing its rights under the Lease Agreement;
- 1.2 This Suretyship shall be in addition to and without prejudice to any other suretyship, guarantee, indemnity or security of whatsoever nature which the Creditor holds or may obtain from or on behalf of the Debtor and shall remain in force as a continuing covering suretyship.
- 1.3 Should the Debtor fail to discharge any of its obligations to the Creditor or any one of its other creditors, the Creditor shall be entitled, notwithstanding any contrary arrangement with the Debtor, to demand from the Surety immediate performance of all the obligations then owing by the Debtor to the Creditor.
- 1.4 Any sum due by the Surety to the Creditor in terms of this Suretyship shall carry interest calculated at the Prime Rate plus 2% (two per cent), reckoned from the date on which such sum became owing by the Debtor to the date of repayment in full, both days inclusive.

- 1.5 For purposes of this Suretyship, the term “**Prime Rate**” means the nominal, annual, rate of interest from time to time publicly quoted as such by ABSA Bank Limited, on unsecured overdraft to its borrowers in general, and generally known as ABSA’s prime rate, calculated on a 365 (three hundred and sixty five) day factor irrespective of whether or not the year is a leap year as certified by any manager of that bank whose appointment or signature as such it shall not be necessary to prove, the contents of which certificate shall by *prima facie* proof of the contents thereof.

2. **ACKNOWLEDGEMENTS AND RELEASES**

The Creditor shall be at liberty, without prejudice to its right under this Suretyship and in its sole and absolute discretion, whether before or after any obligation has fallen due for performance to release any other surety, guarantor or indemnifier of the Debtor or release, abandon, realise or sell any security given in respect of the Debtor’s indebtedness and to compound or make any other arrangement with the Debtor, Surety, either of them or any other surety, and grant any indulgence, leniency, extension of time, waiver to or make any compromise with the Debtor, the Surety or any other surety, guarantor or indemnifier of the Debtor and such indulgence, leniency, extension of time, waiver, compromise or arrangement shall not be construed as a waiver of any of the rights or claims of the Creditor against the Surety hereunder and the Surety hereby waives any right to rely on any defence involving or based on waiver, estoppel or prejudice to the Surety in its capacity as surety.

3. **APPROPRIATIONS**

The Creditor is irrevocably authorised to apply any monies received by the Creditor from the Surety in terms of this Suretyship against the indebtedness to the Creditor in such manner as the Creditor in its entire discretion may deem fit. The Surety waives the right to name the debt to which the Creditor applies any monies received by the Creditor from the Debtor, or any dividend received from the Debtor’s liquidator.

4. **PROOF**

A certificate under the signature of any manager or director of the Creditor, whose appointment or signature it shall not be necessary to prove, shall constitute *prima facie* proof of the amount of the indebtedness of the Debtor and/or the Surety hereunder to the Creditor at any time, including any interest, the rate of interest and the method of calculation thereof, and shall be valid against the Surety for all purposes including the purpose of obtaining any judgment or provisional sentence against the Surety thereon.

5. **DISABILITY OF THE DEBTOR**

- 5.1 If the Debtor is wound-up or placed under judicial management (in either case whether provisionally, finally, compulsorily or voluntarily) or suffers any other legal disability or becomes subject to a compromise, composition or other arrangement with any Creditor of the Debtor, the Creditor shall be entitled to prove a claim against the estate of the Debtor for the full amount of any indebtedness due to it, whether actual or contingent, and to accept any

dividend on account and in reduction of the indebtedness without prejudice to the rights of the Creditor against the Surety.

5.2 The Surety further acknowledges that in any of such events and for as long as any of the obligations of the Debtor to the Creditor remain undischarged, the Surety shall not be entitled to prove any claim against the Debtor without the prior written authority of the Creditor.

5.3 Should the Debtor be placed under judicial management, business rescue or wound-up, whether provisionally or finally, then the obligations of the Surety under this Suretyship shall cover, without limitation, all debts incurred by the Debtor to the Creditor whilst under judicial management, business rescue and / or winding-up.

6. **WAIVER OF BENEFITS**

The Surety hereby expressly waives and renounces the benefits of excussion, division and cession of action and the exceptions *non numeratae pecuniae*, *non causa debiti*, revision of accounts, no value received, *errore calculi*, any right to claim an accounting error and *de duobus vel pluribus reis debendi* in so far as each may be applicable and declare itself to be fully acquainted with the meaning and effect of those benefits and exceptions and the renunciation thereof.

7. **RELEASE**

The Surety acknowledges and agrees that this Suretyship shall only be capable of being terminated with the written consent of the Creditor, provided either that there has been a permanent and valid discharge of the Debtor of all its indebtedness and obligations to the Creditor or if the Creditor in its sole discretion decides to terminate this Suretyship prior to the discharge by the Debtor of all its indebtedness and obligations owed to the Creditor.

8. **LEGAL ACTION**

The Surety acknowledges that the Creditor may, without prejudice to its rights under this Suretyship, in its sole and absolute discretion institute legal proceedings or take any steps it may deem fit against the Debtor without prior notice to the Surety of the Debtor's default or of the Creditor's intention to institute proceedings.

8.1 The Surety hereby agrees that if the Creditor exercises its rights either in terms of the Lease Agreement against the Debtor or in terms of this Suretyship against the Surety, the Surety shall be obliged to pay to the Creditor on demand such costs, expenses and amounts which the Creditor may reasonably incur or pay in the exercise of its rights in terms of the aforesaid agreements, including in particular, but without derogating from the generality of the foregoing, all reasonable legal costs which the Creditor may incur on the scale as between attorney and own client, collection commissions, tracing agent charges, stamp duties, taxes and other disbursements, including costs reasonably incurred by the Creditor in proving its claim in the event of the Debtor's or Surety's legal incapacity.

- 8.2 The Surety shall be liable for all costs which may be incurred in the enforcement of this Suretyship, including collection costs and legal costs on the scale as between an attorney and own client. Any amount due to the Creditor from the Surety under this Suretyship shall bear interest from due date to date of payment, calculated at the Prime Rate, as defined in the loan agreement, as certified by any manager of the Creditor, whose appointment it shall not be necessary to prove, plus 2% (two per cent) and capitalised monthly in arrear.

9. **JURISDICTION**

The Surety agrees to the jurisdiction of the High Court of South Africa (Gauteng Local Division) and hereby irrevocably consents and submits to the jurisdiction of such Court and agrees that any costs awarded in favour of the Creditor be paid on scale as between attorney and own client. Notwithstanding the foregoing, the Creditor shall be entitled, in its discretion, to institute any legal proceedings in terms of this Suretyship in any other competent court and the Surety agrees to subject itself to the jurisdiction of any such competent court which has jurisdiction.

10. **NOTICES AND DOMICILIA**

The Surety chooses the address set out on page 1 next to its name for the service of all notices, communications or legal processes arising from this Suretyship. This address may only be changed if the Surety gives proper written notice thereof to the Creditor and the change shall only become effective on receipt by the Creditor of such written notice and if the Creditor does not object to the suitability thereof.

11. **ENTIRE SURETYSHIP**

No variation, relaxation, waiver of, addition to, deletion from or consensual cancellation of this Suretyship or any of the terms thereof (including this 11) shall be of any force or effect unless reduced to writing and signed by the Surety and confirmed by the Creditor in writing.

12. **INDULGENCE**

No indulgence, latitude or extension of time which may be allowed by the Creditor to the Surety or the Debtor, shall be regarded to be a waiver of rights by the Creditor or a novation of the Surety's liabilities hereunder.

13. **SEVERABILITY**

The agreements and undertakings of the Surety contained in this Suretyship shall each be construed as an agreement and undertaking independent of any other provision of this Suretyship. The Surety hereby expressly agrees that it is not the intention to violate any public policy, statutory or common law, and that if any sentence, paragraph, clause or combination of the same is in violation of the law of the Republic of South Africa, such sentence, paragraph,

clause or combination of the same alone shall be void in the jurisdiction where it is unlawful, and the remainder of such clause and this Suretyship shall remain binding upon the Surety.

14. **COSTS**

The Creditor and the Surety shall each bear their own costs in connection with the preparation of this Suretyship.

Signed aton this the day of
..... 2026

Name: _____ Identity Number _____

Witness:

Signature

Name: _____

Identity Number _____

Signed aton this the day of
..... 2026

for:
The Johannesburg Land Company (Pty) Limited

Duly Authorised

Name: **Morne Lambert** _____

Designation: **CEO** _____

Witness

Signature

Name: _____

Identity Number _____

SPECIAL CONDITIONS

CERTIFICATE – CONSUMER PROTECTION ACT

In compliance with the Consumer Protection Act No 68 Of 2008, the parties certify as follows:

1. Any term, condition or provision herein contained, or any term, condition or provision contained in the written agreement of lease concluded or to be concluded between the parties, or any part of such term, condition or provision, shall be distinct and several from the other, and / or from the remaining terms, conditions and / or provisions; and in so far as any such term, condition or provision or part thereof may be found to be invalid or unenforceable, such shall not invalidate the balance of such term, condition or provision or of this certificate or of the written agreement of lease, as the case may be:
2. The parties agree that the contents of the written agreement of lease were tabled for consideration and were carefully studied and the Lessee understands every term and / or condition therein contained:
3. **The written agreement of lease contains certain terms and/or provisions that either limit the risk of the Lessor and/or constitute an assumption of risk for the Lessee and/or that constitute an acknowledgement of fact. THE ENTIRE AGREEMENT AND ALL CLAUSES THEREOF ARE IMPORTANT. Whilst the entire agreement of lease was studied, the following clauses, *inter alia*, have been brought to the pertinent attention of the Lessee, were studied and completely understood as such. The Lessee acknowledges, inter alia, and without limitation, as follows:**

CATEGORY	CLAUSE	INITIAL ON BEHALF OF THE LESSEE
Presentation of utilities services does not constitute an incident of occupation	7.4	
Cancellation clause (lex commissoria) entitling cancellation in event of non payment	19.1.1	
Entitlement to rental escalation in event of holding over	21	
Provisions in relation to premises restoration	22.1	
Payment obligation without deduction or set off	24.2.1	
Late payment fee	1.1.9	
Entitlement to appropriation and re-appropriation	24.3	
Limitation of Lessor's liability	15	

4. In relation to individual tenants (not juristic persons);
- 4.1 The Lessee acknowledges that the agreement of lease shall not endure for a fixed term in excess of 24 months; In so far as the Lessee elects to conclude an agreement in excess of a 24 month period, the Lessee records and confirms that he / she / concludes such agreement in excess of the 24 month term to his / her own advantage, such as, *inter alia* the for monetary advantage and continued security of tenancy that he / she requires in operating his / her business, as the case may be;
- 4.2 the Lessee acknowledges that he / she is entitled to terminate the written agreement of lease at any time, by giving the Lessor 20 business days' notice in writing, subject thereto that (a) the Lessee remains liable to the Lessor for any amounts owed to the Lessor in terms of the written lease agreement up to date of cancellation, and (b) the Lessor may *inter alia* impose a reasonable penalty with respect to any goods supplied, services provided, or discounts granted, without limitation, including any tenant in contemplation of the agreement enduring for its intended fix term and (c) the Lessor must credit the Lessee with any amount that remains the property of the Lessee as of date of cancellation;
- 4.2.1 The parties agree that the reasonableness of the cancellation penalty shall *inter alia* be determined with regard to (i) the amount that was still owing under the remainder of the period; (ii) the value of the transaction up until cancellation, (ii) the duration initially agreed upon, (iv) the length of the notice of cancellation; (v) the potential for the Lessor to find another tenant; and (vi) general practice relevant to the industry.
- 4.2.2 The parties agree that the Lessee shall have no remaining property as at date of cancellation, unless and to the extent herein certified:
-
- INITIAL HERE
- 4.3 The Lessee acknowledges that the Lessor may cancel the written agreement of lease by giving the tenant 20 business days written notice of any material failure / default, unless the consumer has rectified the failure / default within that time. The parties agree that no more than one such written notice shall be required during any calendar year period.
- 4.4 The Lessee acknowledges that he shall be notified in writing, not more than 80, nor less than 40 days before the expiry of the fixed term, of the impending expiry and shall be given written notice of (i) any material changes that would apply if the agreement is to be renewed or may otherwise continue beyond the expiry date, and (ii) of its options on expiry. In this regard the Lessee acknowledges that he has the election, subject to the material changes aforesaid, to continue the tenancy on a month to month basis, unless the Lessee directs the landlord to terminate the agreement on the expiry date or agrees to renewal of the agreement for a further fixed term, or unless the Lessor directs that the agreement terminates as such.
5. The parties agree that this written agreement of lease does not conclude as a consequence of direct marketing as envisaged in the Consumer Protection Act No 68 of 2008.
6. The Lessee confirms that he is satisfied that the terms, conditions and pricing contained in the written agreement of lease are fair, reasonable and just.

7. The Lessee has in fact inspected the leased premises and is satisfied with the condition thereof, unless and to the extent recorded herein below:

INITIAL HERE

8. The Lessee hereby confirms that, as at date of conclusion of this agreement, its asset value and/or annual turnover are:

below OR

equals and /or exceeds

an amount of R2,000.000.00.

(circle as may be applicable)

INITIAL HERE

SIGNED AND DATED AT _____ ON _____.

LESSOR
Duly authorised,
who warrants his authority

WITNESS

SIGNED AND DATED AT _____ ON _____.

LESSEE
Duly authorised,
who warrants his authority

WITNESS

PROTECTION OF PERSONAL INFORMATION

In compliance with the provisions of the Protection of Personal Information Act, No 4 of 2013, (herein after referred to as “ the Act”), regard being had to the Lessee as well as the sureties’(herein after collectively referred to as the “subject”) rights to privacy, inclusive of its rights to protection against unlawful collection, retention, dissemination and use of personal information, whilst acknowledging the Lessor’s (herein after referred to as the “responsible party”) rights of access to information and interests in relation to commercial transactions to which the subject is a party, the parties record as follows:

1. The subject hereby consents and authorizes the responsible party to obtain and process such personal information, as may be reasonably required in order to consider (in the wider sense) and facilitate conclusion and ensure and enforce compliance with commercial transaction.
2. Such personal information may be collected and obtained from the subject or from public record or another source (as the case may be).
3. Such personal information may be retained by the responsible party as envisaged in terms of section 14(1)(d) and/or section 14(7) of the Act and/or processed as envisaged in terms of section 11(1)(a) and/or 15(3)(a) of the Act.
4. The subject hereby absolves the responsible party from compliance with the provisions of section 18 (1) of the Act, read with subsection 18(4) of the Act, the content whereof the subject declare himself, herself or itself to be aware and informed of.
5. The subject has the right to:
 - 5.1 be notified that personal information about him, her or it is being collected ; and
 - 5.2 establish whether a responsible party holds personal information of that data subject; and
 - 5.3 request access to his, her or its personal information as provided for in terms of the provisions of section 23 of the Act; and
 - 5.4 request where necessary the correction, destruction or deletion of his, her or its personal information as provided for in terms of the provisions of section 24 of the Act; and
 - 5.5 object on reasonable grounds to the processing of his, her or its personal information as provided for in terms of section 11(3)(a) of the Act; and
 - 5.6 object to the processing of his, her or its personal information at any time for purposes of direct marketing in terms of section 11(3)(b) or in terms of section

69 of the Act, and failing such written objection, hereby provides consent thereto.

- 5.7 submit a complaint to the regulator regarding alleged interference with the protection of personal information of any data subject; and
- 5.8 institute civil proceedings regarding the alleged interference with the protection of his, her or its personal information as provided for in section 99 of the Act.
- 5.9 withdraw his, her or its consent referred to in section 11(1)(a) at any time, as envisaged in terms of the provisions of section 11(2)(b) of the Act and /or may object, at any time to the processing of personal information as envisaged in terms of the provisions of section 11(3) of the Act, it being recorded that any such withdrawal and/or objection shall be communicated to the responsible party in writing.

SIGNED AND DATED AT _____ ON _____.

LESSOR
Duly authorised,
who warrants his authority

WITNESS

SIGNED AND DATED AT _____ ON _____.

LESSEE
Duly authorised,
who warrants his authority

WITNESS