AGREEMENT OF LEASE

between

TRANSNET SOC LIMITED

(Registration Number: 1990/000900/30)

a state-owned company duly incorporated in terms of the company laws of the Republic of South Africa and acting through its operating division, **Transnet National Ports Authority**

(Hereinafter referred to as the "Lessor")

and

THE JURISTIC ENTITY IDENTITIED AS THE LESSEE IN ANNEXURE A

(Hereinafter referred to as the "Lessee")

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1. INTERPRETATION AND PRELIMINARY

The headings of the clauses in this Lease Agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this Lease Agreement nor any clause hereof. Unless a contrary intention clearly appears:

1.1. words importing:

1.1.1. any one gender includes the other two genders;

1.1.2. the singular includes the plural and vice versa; and

1.1.3. natural persons includes created entities (corporate or unincorporate) and the State and vice versa;

1.2. the following terms shall have the meanings assigned to them hereunder and similar expressions shall have corresponding meanings:

1.2.1. "**Administration Fee**" means the amount specified in Annexure A that is payable by the Lessee to the Lessor in respect of the administrative matters to be attended to by the Lessor in terms of this Lease Agreement;

1.2.2. "**Ancillary Agreements**" means the ancillary agreements listed in Annexure A, which the Parties may elect to conclude in respect of services that are ancillary to this Lease Agreement and which the Lessee requires the Lessor to provide;

1.2.3. "**Annexures**" means the annexures attached by agreement between the Parties to this Lease Agreement, being Annexure A, Annexure B, Annexure C, Annexure D and Annexure E, each of which shall on execution of this Lease Agreement on the Signature Date be initialled by each Party's authorised representative (as reflected on relevant Board Resolution) for the purposes of identification;

1.2.4. "**Annexure A**" means the annexure attached to this Lease Agreement marked Annexure A - Commercial Terms, which annexure contains certain material commercial terms agreed to by the Parties as being applicable to

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this Lease Agreement, as may be amended from time to time by the Parties in writing;

1.2.5. "**Annexure B**" means the annexure attached to this Lease Agreement marked Annexure B - TNPA Regulatory Universe, which annexure lists the acts of parliament (and other primary legislation), regulations, policies, procedures, rules and directives which apply to the Parties and regulates the Parties' business and related activities and which must be complied with and observed by the Parties and by which the Parties are bound as a consequence of concluding this Lease Agreement, as may be amended from time to time by the Lessor by notice in writing;

1.2.6. "**Annexure C**" means the annexure attached to this Lease Agreement marked Annexure C - Diagram of Leased Premises, which annexure is a diagram of the Leased Premises, the Surrounding Property and/or the Common Areas, as the case may be and as may be amended from time to time by the Parties in writing;

1.2.7. **"Annexure D"** means the annexure attached to this Lease Agreement marked Annexure D - Pro-forma Suretyship, which annexure is a pro-forma suretyship which the Lessor may in its discretion require to be signed by a third-party or by third parties as security for the Lessee's obligations under this Lease Agreement, the Parties agreeing that, to the extent that the Lessor requires the Lessee to provide one or more suretyships, each such suretyship shall be in the form of and contain the provisions set out in the pro-forma suretyship attached hereto as annexure D and shall where the person/s providing the suretyship is a/are juristic entity/ies, shall be accompanied by a Board Resolution;

1.2.8. "**Annexure E**" means the annexure attached to this Lease Agreement marked Annexure E - Pro-forma Bank Guarantee, which annexure is a pro-forma bank guarantee which the Lessor may in its discretion require to be signed by one or more banks as security for the Lessee's obligations under this Lease Agreement, the Parties agreeing that, to the extent that the Lessor requires the Lessee to provide one or more bank guarantees, each such bank guarantee shall, unless otherwise agreed in writing, be in the

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form of and contain the provisions set out in the pro-forma bank guarantee attached hereto as annexure D and shall be accompanied by a Board Resolution;

1.2.9. "**Bank Guarantee**" means a bank guarantee provided by a reputable financial institution based in the Republic as security for the Lessee's obligations under this Lease Agreement, which guarantee shall, unless otherwise agreed by the Parties in writing, take the form of and contain the terms set out pro-forma bank guarantee attached hereto as Annexure E;

1.2.10. "**Baseline Study**" means environmental assessment for soil and groundwater for monitoring pollution or contamination.

1.2.11. "**BBBEE**" means broad-based black economic empowerment, as defined in the Broad-Based Black Economic Empowerment Act, 53 of 2003;

1.2.12. **Beneficial Occupation Period**" means any beneficial occupation period specified in Annexure A;

1.2.13. "**BBBEE Target Plan**" means the plan (which plan may form part of the Business Plan) that the Lessee intends implementing in respect of maintaining or improving its BBBEE status;

1.2.14. **"Blacklisting"** means the submission of negative payment information of the Lessee to a registered credit bureau and National Treasury Database by TNPA;

1.2.15. **"BOI"** means a board of inquiry established by the Lessor in respect of any incident or occurrence affecting the Parties' employees and/or customers or resulting in damage to the Leased Premises;

1.2.16. "**Board Resolution**" means:

1.2.13.1 in connection with the execution of this Lease Agreement, a resolution of the board of directors of the Lessor authorising the person who signs and initials this Lease Agreement on behalf of the Lessor, to execute this Lease Agreement in his/her capacity as the Lessors' authorised representative;

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1.2.13.2 in connection with the provision of any suretyship or bank guarantee by a third-party or by third-parties who are juristic entities, as security for the obligations of the Lessee under this Lease Agreement, a resolution of the board of directors of any such third-party authorising the person who signs and initials the suretyship and/or bank guarantee on behalf of the relevant third-party, to execute the suretyship and/or bank guarantee, as the case may be, in his/her capacity as such third-party's authorised representative;

1.2.17. "**Business Day**" means any day other than a Saturday, Sunday or an officially recognised public holiday in the Republic;

1.2.18. "**Business Plan**" means the written business plan described in clause 5 below, which contains detailed information regarding the various plans, contingency arrangements and implementation undertakings that the Lessor requires the Lessee to prepare, implement, comply with, observe and report on or that the Lessee proposes to prepare, implement, comply with, observe and report on in relation to the Leased Premises and the Lessee's use and enjoyment thereof or in connection with this Lease Agreement, including:

1.2.18.1. the BBBEE Target Plan;

1.2.18.2. the Environmental Plan; and Impact & Aspect Register

1.2.18.3. Health and Safety Plan

1.2.18.4. any other plan as may be required by the Lessor, from time to time;

1.2.19. "**Commencement Date**" means, notwithstanding the Signature Date, the commencement date stipulated in Annexure A, being the date on which this Lease Agreement commences;

1.2.20. "**Common Areas**" means, if applicable, all amenities provided by the Lessor for the general use of the Lessee and other lessees (and/or their employees, clients, customers, agents, representatives and any other persons as may be agreed upon by the Parties from time to time) on the Surrounding Property, as more fully described in Annexure A or illustrated in Annexure C, including, without limitation, the foyers, malls, arcades, passages, parking areas, entrances, exits, loading areas, landscaped areas, interior and

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exterior stairways, toilets, yards, sidewalks, driveways, parking areas, ramps, roads and such other amenities as may be provided by the Lessor having regard to the nature of the Surrounding Property;

1.2.21. "**Confidential Information**" means any information disclosed by either Party to the other Party prior to the conclusion of this Lease Agreement, in terms of this Lease Agreement or otherwise in connection with this Lease Agreement;

1.2.22. "**Deposit**" means the Initial Deposit and, if applicable, the Periodic Deposit;

1.2.23. "**Environmental Plan**" means the plan (part of the Business Plan) in respect of the controls, mitigation and monitoring measures to manage environmental impacts that the Lessee intends implementing in relation to the Leased Premises;

1.2.24. "**Escalation Rate**" means the rate at which the Rental payable by the Lessee shall be adjusted for the duration of this Lease Agreement or in respect of any Rental Review Period, if applicable, as set out in Annexure A;

1.2.25. "**Expiry Date**" means the date upon which this Lease Agreement shall terminate, as stipulated in Annexure A;

1.2.26. **"Health and Safety Plan"** means the plan which addresses hazards identified and includes safe work procedures to mitigate, reduce or control the hazards identified, as set out in Annexure B.

1.2.27. "**Improvement**" means any addition, alteration or development on or to the Leased Premises;

1.2.28. "**Initial Deposit**" means the initial deposit specified in Annexure A;

1.2.29. "**Initial Period**" means, if applicable, the initial period specified in Annexure A;

1.2.30. "**Law**" means any law in the Republic and includes, without limitation, any act of parliament (or other instrument of primary legislation), ordinance, by-law, statutory proclamation, regulation, the common law or other enactment, directive, policy or determination having the force of law;

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1.2.31. "**Lease Agreement"** means the lease agreement set out herein, including the Annexures;

1.2.32. "**Lease Period**" means the fixed period commencing on the Commencement Date and expiring on the Expiry Date;

1.2.33. "**Leased Premises**" means the premises forming the subject matter of this Lease Agreement, as more fully described in Annexure A and illustrated in Annexure C, but excluding the Surrounding Property and the Common Areas;

1.2.34. "**Lessee**" means the juristic entity identified as the lessee in Annexure A;

1.2.35. "**Lessee's Domicilium**" means the address nominated by the Lessee for service of all legal documents and notices, as stipulated in Annexure A;

1.2.36. "**Lessor**" means Transnet SOC Limited (Registration Number: 1990/000900/30), a state owned company, duly incorporated in accordance with the company laws of the Republic, which is represented herein by its operating division, Transnet National Ports Authority;

1.2.37. "**Lessor's Domicilium**" means the address nominated by the Lessor for service of all legal documents and notices, as stipulated in Annexure A;

1.2.38. "**Lessor's Policies**" means all policies, procedures, rules and directives contained in the Regulatory Universe or as may from time to time be applicable to this Lease Agreement, to any conduct or omission on the part of the Lessee or to the Lessee's use and enjoyment of the Leased Premises, as may be prescribed by the Lessor from time to time and made available by the Lessor to the Lessee on request in writing;

1.2.39. "**Main Agreement"** means this Lease Agreement, but excludes the Annexures;

1.2.40. "**Notice of Redevelopment Period**" means, if applicable, the notice of redevelopment period stipulated in Annexure A;

1.2.41. "**Notice of Repossession Period**" means, if applicable, the notice of repossession period stipulated in Annexure A;

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1.2.42. "**Offer Period**" means the offer period stipulated in Annexure A;

1.2.43. "**Operating Costs**" means the monthly contribution by the Lessee towards the operating and/or maintenance costs of the Leased Premises, as specified in Annexure A;

1.2.44. "**Periodic Deposit**" means, if applicable, the additional deposit referred to in clause 9.1.2 below, that may become payable by the Lessee to the Lessor within 5 (five) Business Days of any Rental escalation coming into effect;

1.2.45. "**Refuse Removal Charges**" means the charges payable in respect of refuse removal from the Leased Premises, whether such services have been supplied by the local authority or by the Lessor, as specified in Annexure A;

1.2.46. "**Regulatory Universe**" means the acts of parliament (or other primary legislation), regulations, rules and policies listed in Annexure B;

1.2.47. "**Rental**" means the rental payable by the Lessee to the Lessor, as set out in Annexure A;

1.2.48. "**Rental Review Periods**" means, if applicable, the rental review periods stipulated in Annexure A;

1.2.49. "**Parties**" means the Lessor and the Lessee and "**Party**" means either one of them as the context may indicate;

1.2.50. "**Republic**" means the Republic of South Africa" **Sewerage Removal Charges**" means the charges payable in respect of sewerage removal from the Leased Premises, whether such services have been supplied by the local authority or the Lessor, as specified in Annexure A;

1.2.51. "**Signature Date**" means the date of signing of this Lease Agreement by the Party signing last in time, provided that both Parties sign this Lease Agreement;

1.2.52. "**Specified Purpose**" means the specified purpose for which the Leased Premises may be used, as specified in Annexure A;

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1.2.53. "**Suretyship**" means a suretyship provided by a third-party approved by the Lessor, as security for the Lessee's obligations under this Lease Agreement, which suretyship shall, unless otherwise agreed by the Parties in writing, take the form of and contain the terms set out pro-forma suretyship attached hereto as Annexure D;

1.2.54. "**Surrounding Property**" means the property surrounding the Leased Premises, including (if applicable) the Common Areas, as more fully described in Annexure A and as illustrated in Annexure C; and

1.2.55. "**VAT**" means value added tax, as defined in the Value Added Tax Act, 89 of 1991;

1.3. a reference to any Law is to that Law as at the Signature Date and as amended or re-enacted from time to time;

1.4. if any provision in a definition is a substantive provision conferring rights or imposing obligations on any Party, notwithstanding that it is only in this clause 1, effect shall be given to it as if it were a substantive provision contained elsewhere in this Lease Agreement;

1.5. when any number of days is prescribed in this Lease Agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a Business Day, in which case the last day shall be the next succeeding day which is not a Business Day;

1.6. where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail;

1.7. expressions defined in this Lease Agreement shall bear the same meanings in Annexures which do not themselves contain their own conflicting definitions;

1.8. reference to day/s, month/s or year/s shall be construed as Gregorian calendar day/s, month/s or year/s;

1.9. the use of any expression in this Lease Agreement covering a process available under the law of the Republic such as a winding-up for example,

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shall if any of the Parties are subject to the law of any other jurisdiction, be construed as including any equivalent or analogous proceedings under the law of such other jurisdiction;

1.10. where any term is defined within the context of any particular clause in this Lease Agreement, the term so defined, unless it is clear from the clause in question that such term has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Lease Agreement, notwithstanding that that term has not been defined in this clause 1;

1.11. the expiration or termination of this Lease Agreement shall not affect such of the provisions of this Lease Agreement which expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this;

1.12. the rule of construction that a contract shall be interpreted against the Party responsible for the drafting or preparation of the contract, shall not apply;

1.13. any reference in this Lease Agreement to a Party shall include a reference to that Party's assigns expressly permitted under this Lease Agreement and, if such Party is liquidated or sequestrated, be applicable to and binding upon that Party's liquidator or trustee, as the case may be;

1.14. the words "**include**", "**including**" and "**in particular**" shall be construed as being by way of example or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding word/s;

1.15. the words "**other**" and "**otherwise**" shall not be construed with any preceding words where a wider construction is possible.

1.16.

2. LEASED PREMISES

The Lessor hereby lets to the Lessee, who hereby hires, the Leased Premises.

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3. LEASE AGREEMENT

3.1. For the sake of clarity, the Parties record that this Lease Agreement comprises of:

3.1.1. the general terms and conditions set out in the Main Agreement;

3.1.2. the key commercial terms set out in Annexure A; and

3.1.3. the other Annexures.

3.2. In the event of any conflict with the provisions of the Main Agreement and the provisions of any Annexure, the provisions of the Main Agreement shall prevail.

4. DURATION OF LEASE AGREEMENT

4.1. This Lease Agreement shall commence on the Commencement Date, irrespective of whether the Lessee has taken occupation or not, and shall subsist for the Lease Period unless terminated earlier, either by mutual agreement between the Parties, or otherwise in accordance with the provisions of this Lease Agreement.

4.2. The Lessor shall have a right to terminate this Lease Agreement at any time prior to the end of the Lease Period and without cause, on three (3) months written notice to the Lessee.

4.3. At the end of the Lease Period, the Lessee shall vacate the Leased Premises. Failure by the Lessee to vacate the Leased Premises after the end of the Lease Period shall constitute "holding over" and the provisions of clause 41 below, shall apply.

5. BUSINESS PLAN

5.1. The Lessee must submit a Business Plan to the Lessor for approval in writing no later than 30 (thirty) days prior to the intended Signature Date or by such later date as may be agreed by the Parties in writing.

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5.2. Where the Business Plan has not been approved by the Lessor prior to the Signature Date, the requirement to submit a Business Plan and have it approved by the Lessor shall be a condition precedent to this Lease Agreement ("**Condition Precedent**").

5.3. Where the Condition Precedent is not satisfied by the date which is 30 (thirty) days after the Signature Date or by such later date as may be agreed by the Parties in writing, then this Lease Agreement shall cease to be in force and effect (save for those provisions which must necessarily survive) and the Parties shall be returned to the positions they would have been in had this Lease Agreement not been executed by the Parties (which shall include the Lessor vacating the Leased Premises to the extent that the Lessee has already taken beneficial occupation of the Leased Premises). While the Parties shall use the best endeavours to procure the fulfilment of the Condition Precedent, neither Party shall have any claim against the other Party as a consequence of the failure to fulfil the Condition Precedent, whatever the cause of such failure and whomever may be responsible therefor.

5.4. The Business Plan shall contain such information and documents as may be reasonably required by the Lessor, including:

5.4.1. detailed information regarding the various plans, contingency arrangements and implementation undertakings that the Lessor requires the Lessee to prepare, implement, comply with, observe and report on or that the Lessee proposes to prepare, implement, comply with, observe and report on in relation to the Leased Premises and the Lessee's use and enjoyment thereof or otherwise in connection with this Lease Agreement, including:

5.4.1.1. the BBBEE Target Plan;

5.4.1.2. the Environmental Management Plan and Impact & Aspect Register)

5.4.1.3. Health and Safety Plan

5.4.1.4. a Maintenance Plan;

5.4.1.5. Regulatory Permits and Licences

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5.4.1.6. any other plan as may be required by the Lessor, from time to time;

5.4.2. the full names, identity numbers and residential addresses of the persons exercising management control over the Lessee;

5.4.3. an organogram indicating the Lessee's holding, subsidiary and/or affiliated companies;

5.4.4. an organogram setting out the organisational structure of the Lessee;

5.4.5. the full names, identity or company registration numbers and residential or business addresses of any person (whether natural and juristic):

5.4.5.1. having a direct or indirect economic, ownership, beneficial or other interest in the Lessee ("**Interest**"), including the beneficiaries of any trust that holds an such Interest or any person whose Interest is held by a nominee; or

5.4.5.2. which either directly or indirectly controls the Lessee's or any of its subsidiary or affiliated companies' boards of directors;

5.4.6. the Lessee's projected business cash flows, up-to-date and most recent audited financial statements (including a detailed balance sheet, income statement and cashflow statement) which must be signed by the Lessee's external auditors and shareholders, management accounts for the last 6 months, letters of commitment from its bankers or from its customers and/or clients, its long and short-term business strategy, details of any investments that will be made by and any development and/or operational plans of Lessee in connection with the Leased Property;

5.4.7. details of the Lessee's operation methodology, including equipment to be used, planned staff complement and hours of work;

5.4.8. any additional information that the Lessor may reasonably require from time to time; and

5.4.9. the basis upon which the Lessee's implementation of and compliance with an approved Business Plan will be monitored, assessed and reported on.

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5.5. The Lessor shall no later than 21 (twenty one) days after the Lessee submits its Business Plan, notify the Lessee in writing whether or not it approves the Business Plan, and to the extent that it doesn't approve the Business Plan the further information to be provided and/or changes to be made to the Business Plan by the Lessor ("**Approval Process**"). The Parties shall repeat the Approval Process until such time as the Business Plan is approved by the Lessor or the Lessor advises the Lessee that it wishes to terminate negotiations in connection with the conclusion of the Lease Agreement.

5.6. Nothing in this Lease Agreement shall oblige the Lessor to approve the Business Plan, notwithstanding any additional information provided by and/or changes made to the Business Plan by the Lessee.

5.7. The Lessee shall be bound by any representations made or undertakings given in an approved Business Plan and shall notify the Lessor in writing should any of the assumptions made in the Business Plan prove to be false or otherwise materially inaccurate, should there be any failure to implement the Business Plan in full, or any failure to honour and fulfil the undertakings given by the Lessee in the Business Plan, in both instances within the agreed time frame.

5.8. The Lessee shall on a quarterly basis during the subsistence of this Lease Agreement, provide the Lessor with a written report (in a format agreed by the Parties in writing) regarding its efforts to implement and its compliance with the Business Plan.

5.9. The Lessor may in its discretion require the Lessee to provide it with:

5.9.1. such information and/or documentation;

5.9.2. such details regarding its operations on the Leased Premises (which includes the right to interview the Lessor's employees or contractors); and

5.9.3. provide it with access to the Leased Premises, on reasonable prior notice,

from time to time for the purpose of enabling the Lessor to monitor and assess the Lessee's compliance with the Business Plan.

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5.10. The Lessee shall update the Business Plan annually and shall submit any such update to the Lessor for approval in accordance with the Approval Process at least 30 (thirty) days prior to each anniversary of the Signature Date.

5.11. Any failure by the Lessee to implement in full, or to honour and fulfil any Undertakings given in the most recently approved Business Plan within the agreed time frame shall be a material breach of this Lease Agreement entitling the Lessor to the remedies set out in clause 39, in addition and without prejudice to any other remedy available to the Lessor in terms of this Lease Agreement and/or at Law. In any such circumstances the Lessor shall further be entitled to claim proven loss or damage suffered by the Lessor from the Lessee or alternatively, as a pre-estimate of the loss or damage suffered by the Lessor as a consequence of the breach, a penalty in an amount equal to 50% (fifty percent) of the monthly Rental payable by the Lessee for so long as such breach persists.

6. LESSOR'S POLICIES

6.1. The Lessee warrants that:

6.1.1. it is fully aware that the Lessor conducts its business in accordance with, inter alia, the Lessor's Policies which the Parties agree are in alignment with the Regulatory Universe; and

6.1.2. it is fully aware of and conversant with the content of all documents referred to in the Regulatory Universe and the implications thereof.

6.2. The Lessee shall conduct its business from the Leased Premises strictly in accordance with the Lessor's Policies, the Regulatory Universe and the most recently approved Business Plan.

6.3. The Lessor shall be entitled (on reasonable written notice to the Lessee) to amend any or all of the Lessor's Policies provided that such amendment shall be reasonable, shall continue to be in alignment with the Regulatory Universe and shall apply generally to all lessees of land and/or premises from the Lessor (including the Lessee).

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6.4. The Lessee shall from time to time, upon being required to do so on reasonable prior notice from the Lessor, meet with the Lessor and/or its duly authorised representatives for the purpose of reviewing the extent to which the Lessor's Policies are complied with by the Lessee, and shall generally provide the Lessor and its duly authorised representatives with all documentation and with such assistance as they may be reasonably required for that purpose. The Lessor shall be entitled to give the Lessee written notice of:

6.4.1. remedial measures to be undertaken by the Lessee in order to ensure that the Lessor's Policies are complied with; and

6.4.2. a reasonable time period within which such remedial measures must commence and/or be completed.

6.5. The failure by the Lessee to timeously implement any remedial measures of which it is notified in writing in accordance with the provisions of clause 6.4 shall constitute a material breach by the Lessee of the provisions of this Lease Agreement entitling the Lessor to the remedies set out in clause 39, in addition and without prejudice to any other remedy available to the Lessor in terms of this Lease Agreement and/or at Law. In any such circumstances the Lessor shall further be entitled to claim proven loss or damage suffered by the Lessor from the Lessee or alternatively, as a pre-estimate of the loss or damage suffered by the Lessor as a consequence of the breach, a penalty in an amount equal to 50% (fifty percent) of the monthly Rental payable by the Lessee for so long as such breach persists.

Additionally, in the event of the Lessee failing to remedy a material breach in terms of clause 6.5 above, within 4 (four) months of receipt of a written notice from the Lessor in terms of clause 6.4, the Lessor shall be entitled in its sole discretion to terminate the Lease Agreement with immediate effect by notice in writing to the Lessee in terms of clause 41.

6.6. The Lessor shall be entitled, on reasonable written notice to the Lessee, to require the Lessee to effect and implement such amendments to its Business Plan as may from time to time be reasonably necessary in order to ensure that such Business Plan complies with the Lessor's Policies.

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6.7. The Lessee shall have no claim against the Lessor arising from any loss or damage which it may suffer as a consequence of implementing any amendments to its Business Plan required by Lessor.

7. OCCUPATION OF THE LEASED PREMISES

The Lessee shall be given vacant occupation of the Leased Premises with effect from the Commencement Date or such earlier or later date as may be agreed by the Parties in writing.

8. SPECIFIED PURPOSE

The Leased Premises is let to the Lessee for the Specified Purpose only. The Lessee shall not use the Leased Premises for any other purpose whatsoever without the prior written consent of the Lessor, which consent may be withheld by the Lessor in its sole discretion.

9. DEPOSIT

9.1. The Lessee shall pay to the Lessor, the Deposit comprising of:

9.1.1. the Initial Deposit which shall be payable on the Signature Date; and

9.1.2. if applicable, the Periodic Deposit, the amount of which shall be calculated with reference to the percentage increase in the Rental, which amount will be paid by the Lessee within 5 (five) Business Days of any Rental escalation coming into effect.

9.2. The Lessor shall have the right to apply the whole Deposit, or a portion thereof, towards the payment of any arrear Rental, Operating Costs, Refuse Removal Charges, Sewerage Removal Charges, all charges relating to the supply and consumption of water and electricity on the Leased Premises, all expenses incurred in connection with the reinstatement of the Leased Premises following termination of this Lease Agreement to the condition it was in on the Commencement Date, fair wear and tear excluded and/or any other amount for which the Lessee is liable in terms of this Lease Agreement. If any portion of the Deposit is so applied, the Lessee shall reinstate the Deposit to its original amount within 10 (ten) days of being requested to do so by the Lessor in writing.

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9.3. The Deposit or the balance thereof, as the case may be, shall be refunded by the Lessor to the Lessee without interest:

9.3.1. after the Lessee has vacated the Leased Premises;

9.3.2. after all the Lessee's obligations to the Lessor in terms of this Lease Agreement have been fully discharged; and

9.3.3. once a take back inspection in accordance with clause 44 has been conducted by the Lessor and Lessee.

9.4. In lieu of paying the Deposit referred to in clause 9.1 above in cash, the Lessee may submit an unconditional bank guarantee for an equivalent amount in the form and containing the terms reflected in Annexure E or in such other form or containing such terms as may be agreed by the Parties, which bank guarantee shall be valid for the duration of this Lease Agreement as well as for a period of at least 6 (six) months after the termination of this Lease Agreement, whether by the effluxion of time or otherwise;

9.5. The deposit referred to in this clause 9 shall not be subject to VAT.

10. **RENTAL**

10.1. The Lessee shall pay to the Lessor the Rental, in advance on or before the first day of the month, which rental shall increase from time to time in the manner contemplated in Annexure A by the Escalation Rate.

10.2. In addition to, but separately and distinctly from the Rental, the Lessee shall pay, where applicable:

10.2.1. the Operating Costs in respect of the Leased Premises on a monthly basis;

10.2.2. all costs incurred by the Lessor in connection with any repairs required to and the maintenance and upkeep of the Leased Premise and Surrounding Areas, on the basis that where other lessee’s have access to the Surrounding Area and the amenities thereon, the cost of effecting repairs thereon and for the maintenance and upkeep of the Surrounding Areas shall be apportioned between the Lessee and all such other lessee’s on an equitable basis;

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10.2.3. the Refuse Removal Charges, Sewerage Removal Charges and any charges in connection with the supply and consumption of water and electricity on the Lease Premises; and

10.2.4. such additional charges as may be specified in this Lease Agreement.

10.3. The Rental shall be due and payable by the Lessee to the Lessor in accordance with Annexure A.

10.4. In the event that the Rental and/or any other amounts are payable by the Lessee to the Lessor in terms of this Lease Agreement on a monthly basis, such amounts shall be paid by the Lessee in advance on or before the first Business Day of each calendar month.

10.5. All amounts payable by the Lessee in terms of this clause 10 shall be subject to VAT.

11. METHOD OF PAYMENT

11.1 The Lessor shall be entitled to require the Lessee to effect payments of all amounts due under this Lease Agreement by means of an electronic funds transfer from an account held by the Lessee with a financial institution of the Lessee's choosing, provided that such financial institution is able to immediately transfer payments to the banking account nominated by the Lessor, as and when required. The Lessee shall ensure that it completes and signs the EFT Application Form which shall be provided by the Lessor to the Lessee.

11.2 The Lessee shall not be permitted under any circumstances to settle any amount due in terms of this Lease Agreement by means of a cash payment at the Lessor's offices.

11.3 Payment of any amount due under this Lease Agreement shall be deemed to have been made only when the relevant amount has been duly credited to and reflects as having been received into the Lessor's nominated bank account.

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11.4 All amounts payable by the Lessee to the Lessor in terms of this Lease Agreement shall be paid free of set-off and/or deduction of any nature whatsoever.

11.5 In the event that the Lessee is liable to make payment of any charges to the Lessor in respect of Refuse Removal Charges, Sewerage Removal Charges, or the supply and consumption of water and/or electricity on the Lease Premises, the Lessee acknowledges that such charges may vary from time to time and the Lessee shall be bound to pay such variable charges as invoiced by the Lessor.

11.6 In the event of the termination of this Lease Agreement prior to the Expiry Date, or prior to the expiry of any Rental Renewal Period, as the case may be, the Lessor shall have the right to claim immediate payment of all and any outstanding amounts owing to it and the Lessee shall be obliged to effect payment of the amounts so claimed within 3 (three) days of the termination of this Lease Agreement.

12. ESCALATION RATE

The Rental payable by the Lessee to the Lessor and the Lessee's contribution to Operating Costs shall increase each year on the anniversary of the Commencement Date by applying the Escalation Rate to the preceding year's Rental and Operating Costs amount.

13. RENTAL REVIEW

13.1 In the event that a Rental Review Period has been agreed by the Parties, the Parties agree that they shall, 6 (six) months prior to the expiry of any such period, meet and endeavour to agree upon the Rental and Escalation Rate that will apply in that Rental Review Period. In the event that the Lessee is not forthcoming and/or delays and/or refuses to participate in such process and continues to do so for a period of 21 (twenty-one) days from the initial request by the Lessor to participate in the rental review process, then the Rental and Escalation Rate for such period shall be determined by the Lessor with reference to the rental and escalation applicable to the lease

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by the Lessor of similar property and any such determination shall be final and binding upon the Lessee.

13.2 Alternatively, the Lessor may in its sole discretion, in the event of the Parties being unable to agree upon the Rental and Escalation Rate that will apply during any Rental Review Period in terms of clause 13.1 above, require the Rental and Escalation Rate for the relevant Rental Review Period to be determined by a registered Transnet approved valuer or a valuer registered with the South African Council for the Property Valuers' Profession ("**SACPVP**").

13.3 In the event of any Rental and Escalation Rate determination being referred to the SACPVP, the council shall provide 3 (three) names of property valuers, each having at least 10 (ten) years standing, being registered with the SACPVP and having practiced predominately in the same locality as the Leased Premises, for the purposes of determining the Rental and Escalation Rate for the relevant Rental Review Period.

13.4 The Parties, on receipt of the names of the property valuers, will agree on which one of the 3 (three) Valuers will be selected to make the determination and in the absence of agreement the determination shall be made by the valuer selected by the Lessor in its sole discretion.

13.5 Forthwith following the appointment of the SACPVP Valuer, each Party shall submit a written estimate of the Rental and Escalation Rate that should apply during the relevant Rental Review Period (which shall in both instances not be lower than the last agreed Rental and Escalation Rate), to such valuer, together with any information supporting such estimate.

13.6 The SACPVP Valuer will act as an expert (and not as an arbitrator) and within 30 (thirty) days after being appointed, will determine the Rental and the Escalation Rate for the Leased Premises for the relevant Rental Review Period, which determination shall be reduced to writing and shall be binding upon the parties.

13.7 The costs of the SACPVP Valuer shall be borne equally by the Parties.

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13.8 Notwithstanding anything to the contrary contained in this Lease Agreement, pending the determination of the Rental and the Escalation Rate in respect of any Rental Review Period, the Lessee shall continue to pay Rental equal to the Rental which prevailed in the month immediately prior to the matter being referred for determination, escalated at the Escalation Rate stipulated in Annexure A, until such determination is made. Following the determination by the SACPVP Valuer, the Lessee shall on demand pay any additional amount it would have had to pay in respect of the period commencing on the day that the matter was referred for determination and ending on the day on which the determination is made, both date inclusive.

13.9 For the sake of clarity, the Rental payable during any period after the matter is referred for determination in terms of this clause 13, shall not at any stage be less than the Rental payable prior to such referral.

13.10 Any Rental and Escalation Rate determination in terms of this clause 13 shall, in the absence of manifest error, be final and binding on the Parties and shall apply until the next Rental Review Period, if applicable. In addition, the Lessee shall increase the amount of its Deposit in proportion to the increase in Rental, and shall within 5 (five) days of such determination, pay the Periodic Deposit to the Lessor.

14. ADDITIONAL CHARGES

14.11 The Lessee shall pay the following additional charges to the Lessor:

14.11.1 in the event that the Lessor supplies water and/or electricity to the Lessee, the applicable water and/or electricity fees that may be charged by the Lessor to the Lessee, from time to time, in accordance with the provisions of clauses 31 (Services by Lessor or Relevant Authority), 32 (Supply of Electricity by the Lessor) and 33 (Supply of Water by the Lessor) below;

14.11.2 the Sewerage Removal Charges;

14.11.3 the Refuse Removal Charges; and

14.11.4 any other taxes, levies, assessment rates or charges payable by the Lessor or which may hereafter become payable by the Lessor to a local authority

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or utilities provider in respect of the Leased Premises, whether in accordance with the provisions of this Lease Agreement or otherwise.

14.12 If at any time during the subsistence of this Lease Agreement, the charges in respect of taxes, levies, assessment rates, sewerage removal, refuse removal or any other charges payable by the Lessor, are increased, the Lessee shall pay an additional amount equal to such increases from the date on which such increases became effective.

15. ADMINISTRATION FEE

The Lessee shall on the Signature Date, pay to the Lessor the Administration Fee stipulated in Annexure A.

16. USE OF LEASED PREMISES

16.1 The Lessee shall not:

16.1.1 vacate the Leased Premises or allow the Leased Premises to remain unused, unless the prior written consent of the Lessor is obtained;

16.1.2 store explosives, flammable goods or toxic substances or liquids on the Leased Premises, except in so far as such storage may be reasonably necessary for the conduct of its business and provided that the Lessee obtains the prior written consent of the Lessor to store such items;

16.1.3 use the Leased Premises for residential purposes or as sleeping quarters, unless the prior written consent of the Lessor is obtained, and such consent shall be determined solely at the Lessors discretion;

16.1.4 do anything that detracts from the appearance of the Leased Premises and/or the Surrounding Property;

16.1.5 do or cause anything to be done which may cause a nuisance or inconvenience to the Lessor or to any other lessees or to occupants of adjoining properties; and

16.1.6 install any safe or heavy machinery (including automated teller machines) or heavy equipment or other material on any floor, other than at ground

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level where there is no basement or parking area below, on or in the Leased Premises without the prior written consent of the Lessor, which consent may, in the Lessor's discretion, contain such conditions as the Lessor may determine. In such cases, the Lessor shall provide the Lessee with the floor loading capacity of the applicable building.

16.2 The Lessee undertakes to obtain, maintain and renew all licenses, permits or other necessary consents to conduct its business on or from the Leased Premises. The Lessor does not warrant that the Leased Premises are fit for the purposes for which it is let or that the Lessee will be granted a license in respect of the Leased Premises for conducting its business, or that any license will be renewed and the Lessor shall not be responsible to do any work or make any alterations or repairs to the Leased Premises to comply with the requirements of any licensing authority.

17. USE OF COMMON AREAS

The Common Areas shall at all times be subject to the exclusive control and management of the Lessor, and the Lessor shall have the right from time to time to establish, modify and enforce by written notice to the Lessee and other lessees on the Surrounding Property rules and regulations with respect thereto and generally to do or perform such other acts in and to the Common Areas as the Lessor, in exercising good business judgement, believes are necessary in order to improve the convenience and manner in which the Common Areas are used by the Lessee and other lessees, their officers, agents, employees and customers.

18. LOADING AND UNLOADING OF GOODS

18.1 All loading, delivery and unloading of goods, merchandise, supplies and fixtures to and from the Leased Premises shall be done only at such times, in such areas and through such entrances as may be designated for the purpose by the Lessor and shall be subject to such rules and regulations as in the discretion of the Lessor are necessary for the proper administration of the Leased Premises and the Surrounding Property.

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18.2 The Lessee shall ensure that its vehicles do not obstruct the free flow of traffic, the entrances or exits of any driveway or the pedestrian entrances to the Leased Premises and the Surrounding Property.

18.3 The Lessee shall not:

18.3.1 cause or permit its vehicles to be parked in the parking areas or the driveways on the Surrounding Property designated by the Lessor as customers' parking areas and driveways; and

18.3.2 place or permit any obstruction to be placed in or on the parking areas or driveways on the Surrounding Property designated by the Lessor as customer's parking areas or driveways.

19. LESSEE'S GENERAL OBLIGATIONS AND RESTRICTIONS

19.1 The Lessee shall:

19.1.1 not contravene or permit the contravention of any law, by-law or statutory regulation or the conditions of any licence relating to or affecting the occupation of the Leased Premises or the carrying on of the Lessee's permitted business therein, or which may expose the Lessor to any claim, action or prosecution;

19.2 not contravene any of the conditions of title under which the Lessor holds title to the Property, nor any Laws which the Lessor is required to observe by reason of its ownership of the Leased Premises;

19.3 not be entitled to withhold or delay payment of any monies due by the Lessee to the Lessor in terms of this Lease Agreement by reason of the Leased Premises or any part thereof being in a defective condition or in a state of disrepair, or for any other reason whatsoever;

19.4 have no claims of any nature whatsoever against the Lessor in respect of any damage caused to the Lessee's stock-in-trade, furniture, equipment, installations, books, papers or other articles kept in the Leased Premises or any other damage or loss caused to or sustained by the Lessee in the Leased Premises whatsoever, whether as a result of water seepage or leakage

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wherever and howsoever occurring in the Leased Premises, or as a result of rain, hail, lightning, fire, riot or civil commotion or by reason of the negligence of the Lessor's employees;

19.5 have no claim of any nature whatsoever, whether for damages or a remission of rent, against the Lessor for any interruption in the supply of water, electricity, heating, air conditioning, lifts or any other service;

19.6 have no claim of any nature whatsoever against the Lessor for any accident, injury or damage caused to its representatives, employees, customers or invitees through or while using any portion of the Leased Premises, whether arising out of the negligence of the Lessor, the Lessor's servants or any other cause, other than wilful or grossly negligent acts on the part of the Lessor or its servants;

19.7 undertake to make timeous application for any licences and/or any renewals thereof that are necessary for the conduct of its business in the Leased Premises and to furnish the Lessor with copies of such licences and/or renewals, as soon as may be reasonably possible thereafter;

19.8 ensure that as far as is reasonably possible all vehicles entering and exiting the Leased Premises or the Surrounding Property shall be organised and regulated so as to avoid traffic congestion. In particular, no vehicles shall be permitted to park or queue outside the Leased Premises or the Surrounding Property;

19.9 be required to obtain the prior written consent of the Lessor, in the event that it becomes necessary to rezone the Leased Premises in order to enable the Lessee to conduct its business, such consent shall be in the absolute discretion of the Lessor, who may withhold same without giving any reason therefor;

19.10 submit an updated and valid BBBEE certificate from an authorised verification agency annually to the Lessor; and

19.11 ensure that it maintains at least a Level 4 BBBEE status for the duration of this Lease and must notify the Lessor in the event that its BBBEE status reaches above Level 4 and must provide reasons for the change in BBBEE

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status. Upon receipt of such notification, the Lessor shall at its sole discretion determine the manner in which the matter shall be dealt with, including termination of Lease due to non-compliance with the Lessor's BBBEE requirements.

20. EMERGENCY PLAN

20.1 In the event that the Lessor requires the Lessee to put in place measures in respect of or in connection with emergencies, the Lessor shall be entitled, upon written notice to the Lessee, to require the Lessee to submit to the Lessor a detailed emergency plan dealing with measures that the Lessee intends proposing in respect of or in connection with emergencies at the Leased Premises, which emergency plan shall be subject to the satisfaction of the Lessor in its sole discretion.

20.2 The Lessee undertakes to comply with the provisions of the emergency plan approved by the Lessor in terms of this clause 20, including ensuring, inter alia, that:

20.2.1 the provisions of the emergency plan are implemented fully;

20.2.2 the emergency plan complies with the provisions of any insurance policies in respect of the Leased Premises;

20.2.3 the Lessor is duly notified of any failure by the Lessee (for whatever reason) to comply with any provision of the emergency plan; and

20.2.4 the Lessor is duly notified of the occurrence of any emergency, whether or not such emergency may fall within the ambit of the emergency plan.

20.3 The Lessee hereby acknowledges that the provisions of this clause 20 shall not in any way derogate from any other duties or responsibilities that the Lessee may, from time to time, incur in respect of emergencies.

20.4 The Lessee shall be obliged to co-operate fully in respect of any BOI instituted by the Lessor, which co-operation shall include but is not limited to:

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20.4.1 the submission of all relevant reports and documentation in respect of any incident within the Leased Premises, as requested by the Lessor; and

20.4.2 ensuring that all relevant personnel attend every session of the BOI which it is required to attend and to which employees are invited.

21. INSURANCE

21.1 The Lessor shall provide insurance cover for damage to the Leased Premises including any Improvement situated thereon, for any perils normally covered by the insurance policies of the South African Special Risk Insurance Association and which the Lessor may, in its discretion, choose to take out insurance in respect of.

21.2 The Lessor shall obtain insurance cover from an insurer of its choice for any and all other reasonable commercial or other risk that many exist or arise in relation to the Leased Premises, or any Improvement to the Leased Premises or any use of the Leased Premises or any Improvement thereto, but which shall not include insurance for any risk in respect of and in connection with any moveable's owned by the Lessee situated in, on, or around the Leased Premises.

21.3 The Lessor shall obtain contractors all risk insurance cover for any Improvement that is undertaken by the Lessor on the Leased Premises, in respect of perils that are normally covered by insurance policies of this nature.

21.4 The Lessee shall obtain contractors all risk insurance cover for any Improvement that is undertaken by the Lessee on the Lease Premises, in respect of perils that are normally covered by insurance policies of this nature.

21.5 The Lessee shall take out, at its own cost, public liability insurance cover, including an endorsement in respect of the Lessee's liability (which conforms to its activities in or on the Leased Premises) and shall keep the same valid for the duration of this Lease Agreement and for such amounts as will reasonably indemnify the Lessee against all claims arising out of the business which the Lessee conducts on the Leased Premises.

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21.6 If applicable, the Lessee shall pay on demand to the Lessor any increase in the insurance policy premiums payable by the Lessor to its insurer which results from any improvements that the Lessee has made to the Leased Premises.

21.7 The Lessee shall furnish the Lessor with proof of any payments that it may have made in respect of the premiums payable under the insurance policies referred to in this clause 21, and proof of any renewal of such insurance policies, as and when such events occur.

21.8 The Lessee warrants that it shall not do, or omit to do, anything or keep in or on the Leased Premises (including any Improvement on the Leased Premises) anything or allow anything to be done in or to the Leased Premises (including any Improvement on the Leased Premises) contrary to any of the terms of the insurance policies taken out in relation to the Leased Premises or which may render such insurance policies void or voidable and the Lessee shall comply in all respects with the terms and conditions of any such insurance policies.

21.9 The Lessee hereby indemnifies the Lessor against any loss or damage that the Lessor may incur (including but not limited to loss as a result of the claims by third parties against the Lessor) due to the Lessee not complying with the provisions of this clause 21.

21.10 Notwithstanding any other provision contained in this Lease Agreement, a failure by the Lessee to comply with any obligation under this clause 21 shall constitute a material breach of this Lease Agreement.

21.11 The Lessee shall provide insurance cover, to the value accepted by the Lessor, for damage to the Leased Premises including any Improvement situated thereon, for any perils normally covered by the insurance policies of the South African Special Risk Insurance Association.

22. MAINTENANCE

22.1 Notwithstanding any additional maintenance obligations that may be imposed on the Lessee in this Lease Agreement:

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22.1.1 the Lessee shall keep and maintain the Leased Premises in good order and condition at its own cost to the satisfaction of the Lessor and, upon expiration or earlier termination of this Lease Agreement, shall deliver the Leased Premises to the Lessor in a good order and condition, fair wear and tear excepted; the Lessee shall also be responsible for and shall at its own cost and expense maintain (and where applicable, replace) all air conditioning and heating systems serving the Leased Premises.

22.1.2 the Lessee shall exercise great care to prevent any blockage of sewers, water pipes or drains in, on or used in connection with the Leased Premises and shall remove at his own cost any obstruction or blockage in any sewer, water pipe or drain serving the Leased Premises exclusively and, where necessary, repair the sewer, water pipe or drain concerned;

22.1.3 in the event of the Lessee's failure to replace or make good or repair any item for which he is responsible in terms of this Lease Agreement and if it remains in default for a period of 7 (seven) days after written notice has been made or given by the Lessor calling upon it to replace or make good or repair such item, the Lessor shall be entitled, without prejudice to any other rights, to enter upon the Leased Premises and replace or make good or repair such items at the Lessee's cost;

22.1.4 in the event of a burglary or attempted burglary on the Leased Premises, the Lessee shall at his own cost arrange for the repair of any damage to the Leased Premises caused by such burglary or attempted burglary to the satisfaction of the Lessor;

22.1.5 in the event of any damage to the Leased Premises (including any Improvement) the Lessee shall, within 24 (twenty-four) hours of it becoming aware of such damage, report such damage to the Lessor, in order to enable the Lessor to seek recourse from the relevant insurer. Notwithstanding the Lessee's compliance with this clause 22.1.5, the Lessee shall be responsible for the payment of any excess amount that may be applicable as the time of the occurrence that resulted in such damage; and

22.1.6 in the event that any civil and/or electrical maintenance is required to be undertaken at the Leased Premises, the Lessee shall, at its own cost, procure

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that such maintenance shall be performed by suitably qualified and registered specialists, to the satisfaction of the Lessor; and

22.1.7 Any Maintenance works conducted on the Leased Premises shall be inspected and certified by the Lessor's authorised representatives.

22.2 The Lessor shall, subject to the provisions of clause 44 (Improvements by Lessor), remain responsible for all structural repairs, which include but are not limited to roof leaks, major cracks on walls and floors required to be effected to the Leased Premises and for the maintenance and upkeep of all Common Areas and/or Surrounding Property. It is expressly provided that (notwithstanding the aforegoing) all structural repairs required to be affected by reason of:

22.2.1 the failure by the Lessee to comply with its maintenance obligations in terms of this clause 22; or

22.2.2 the improper use of the Leased Premises by the Lessee; or

22.2.3 any damage caused by the Lessee (or its employees, representatives and contractors) and/or by any third party,

shall be the responsibility of the Lessee and shall be paid for by the Lessee on demand.

23. RESPONSIBILITY FOR ELECTRICAL INSTALLATIONS

23.1 Notwithstanding any additional obligations that may be imposed on the Lessee in this Lease Agreement, the Lessee shall be responsible for:

23.1.1 the safety, safe use and maintenance of the electrical installations in the Leased Premises;

23.1.2 the safety of the conductors connecting the electrical installations to the point of supply; and

23.1.3 procuring the issue of a valid certificate of compliance in respect of the electrical installations in the Leased Premises.The Lessee shall be responsible to keep and maintain in good order and condition at its own cost

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the complete electrical installation on the Leased Premises, according to the terms and conditions contained in this Lease Agreement.

23.1.4 Notwithstanding Clause 23.1.3, the Lessor shall be responsible for procuring the certificate of compliance prior to occupation of the premises.

23.1.5 Upon termination of the Lease Agreement, the Lessee shall furnish the Lessor with the valid certificate of compliance not older than two (2) years.

23.2 The Lessee hereby indemnifies the Lessor against all claims, damages or losses of any nature whatsoever which the Lessor may sustain as a result of the Lessee failing to comply with any of its obligations under this clause 23.

24. WAYLEAVE

24.1 Wayleaves through the Property for existing and future utilities, such as gas, water, electricity, sewerage and drainage, telecommunications and fuel supply, shall be granted by the Lessee to the Lessor if reasonably required by the Lessor at any stage during the course of this Lease Agreement. Without derogating from the generality of the aforegoing, the Lessee shall allow the Lessor or its subcontractors to lay, maintain, repair and use such underground services on or across the Property provided it will not interfere with or diminish the Lessee's rights to use the Property, without becoming liable to pay any compensation to the Lessee or to grant any reduction in rent.

24.2 The Lessee shall not interfere with or take any action which is detrimental to the efficient supply of utilities to neighbouring areas or any premises within the Port or do or allow anything to be done that would render the laying, maintenance, repair and use of utilities within the Property or the supply thereof to neighbouring areas or any premises within the Port impracticable.

24.3 In the event that the exercise by the Lessor of its rights in terms of clause 24.1 hereof results in damage to the Terminal Infrastructure or Equipment or any improvements made or assets of the Lessee, then the Lessor

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undertakes to compensate the Lessee for the reasonable costs of repairing such damage.

24.4 Wayleaves through the Port outside the Property for existing and future utilities, such as gas, water, electricity, sewerage and drainage, telecommunications and fuel supply or pipe racks to the Property will be granted by the Lessor to the Lessee, if, in the reasonable discretion of the Lessor, it is required by the Lessee at any stage during the duration of the Lease Agreement.

25. SIGNAGE

25.1 All signage (including the content, appearance, location and manner in which such signage is affixed) to be displayed by the Lessee on or about the Leased Premises shall be subject (and shall not be displayed without) the prior written approval of the Lessor.

25.2 Without limiting the generality of clause 25 above, the Lessee shall not display any movable signage and/or advertising material on or about the Leased Premises without the prior written approval of the Lessor.

26. ACCESS TO THE LEASED PREMISES

26.1 The Lessor may have to enter the Leased Premises for the purposes of conducting inspections, in an emergency or in terms of an order of court. In that event, the Lessor and/or its duly authorised employees or agents may, upon giving the Lessee reasonable notice, enter upon and inspect the Leased Premises, and do all things necessary in order to enable the Lessor to ascertain, determine and ensure that there is strict compliance with the terms and conditions of this Lease Agreement (including without limitation, any annexure to the Lease Agreement), the policies of the Lessor and any laws or regulatory requirements that may be imposed in respect of the Leased Premises.

26.2 The Lessee undertakes to afford the persons inspecting the Leased Premises in terms of this clause 26 with access to the Leased Premises and the Lessee's facilities for the purposes of such inspections.

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26.3 The Lessor undertakes to ensure that the persons inspecting the Leased Premises in terms of this clause 26 will comply with all the safety and security stipulations of the Lessee whilst such persons are on the Leased Premises and/or have access to the Lessee's facilities. The Lessee undertakes in this regard to inform the Lessor of all such safety and security stipulations of the Lessee, within a reasonable period prior to the Lessee inspecting the Leased Premises.

26.4 The Lessee shall, under no circumstances, have any claim against the Lessor and/or the persons inspecting the Leased Premises in terms of this clause 26, for loss of beneficial occupation, loss of profits or otherwise.

27. SECURITY

27.1 The Lessee shall be entitled to establish and maintain such security measures (including access control) as it may deem necessary to ensure or promote security on or about the Leased Premises. Such security measures shall comply with every applicable Law.

27.2 It is expressly provided that the Lessor shall have no responsibility to provide security services in connection with the Leased Premises and the Lessor shall have no liability whatsoever to the Lessee and/or any third party arising from any breach or failure of any security measures implemented by the Lessee.

28. RODENT INFESTATION

28.1 Should any evidence of rodent infestation be found, the Lessee should at its own cost arrange for the proper disinfestation of the Leased Premises.

28.2 The Lessee shall notify the Lessor if and when the Leased Premises are to become unoccupied, and should the Lessor deem it necessary to disinfest the Leased Premises, the Lessee shall render all assistance required by the Lessor to effect such disinfestations, and the Lessee shall be liable for the cost thereof, but only in as much as it relates to the Leased Premises and/or the Lessee's proportional share of the Common Areas, if applicable.

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29. ENVIRONMENTAL

29.1 The Lessee shall immediately after the Signature Date procure that the Leased Premises are inspected by a suitably qualified independent Environmental expert nominated by it (which environmental expert shall be approved by the Lessor) in order to determine if any environmental pollution and/or contamination exists on or about the Leased Premises and/or if any remedial measures are to be undertaken in terms of any Law relating to the conservation and/or preservation of the natural environment ("**environmental law**") or otherwise ("**baseline study**"). The Lessee shall furnish the Lessor with a copy of the baseline study immediately upon completion thereof.

29.2 If the baseline study reflects the existence of any such pollution or contamination, then the Lessor shall be responsible for such remedial measures as are required to be undertaken.

29.3 If the Lessee fails to procure a baseline study within 3 (three) months after the Commencement Date, then the Leased Premises shall be deemed to have been free of pollution and contamination as at the Commencement Date.

29.4 The Lessee will be responsible for any pollution and contamination which it may cause or effect to the Leased Premises after the Commencement Date, for which purpose the baseline study (if any) shall be prima facie evidence of pollution and/or contamination existing as at the Commencement Date.

29.5 The Lessee shall:

29.5.1 not later than the Expiry Date cause such remedial measures as may be necessary and/or required in terms of any environmental Law to be taken; and

29.5.2 indemnify the Lessor against any loss or damage (including remediation costs, fines, enforcement actions and the like) which the Lessor may suffer as a consequence of the Lessee having polluted or contaminated the Leased Premises and/or any neighbouring properties in any way.

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29.5.3 Upon the expiry, cancellation, or termination of this lease agreement, the Lessee shall be obliged at its own cost, to conduct a Baseline Study by an Independent Environmental Expert, clean up, remove and rehabilitate any pollution, environmental degradation or environmental impact that may have occurred during its operation of the leased premises in accordance with the requirements of the Law and Lessor's requirements.

29.6 The Lessee shall submit an environmental management plan for approval in writing no later than 30 (thirty) days prior to the signature date in respect of the Leased Premises and the use thereof by the Lessee. Such Environmental Plan shall comply with every applicable Law and regulatory standard and shall address the following:

29.6.1 Environmental Compliance measures to regulatory requirements

29.6.2 pollution prevention measures ;

29.6.3 waste management measures;

29.6.4 preventative and/or remedial measures to be undertaken;

29.6.5 Environmental Monitoring Programme

29.6.6 Environmental Impact and Aspect Register

29.6.7 such other matters as the Lessor may in its discretion direct.

29.7 The Lessor may in its sole and absolute discretion:

29.7.1 at any time during the Lease Period,

on written notice to the Lessee require a comprehensive environmental site assessment to be undertaken in respect of the Leased Premises and the use thereof by the Lessee ("**site assessment**").

29.8 Such site assessment shall include:

29.8.1 an analysis of the bio-physical, social, cultural, economic, aesthetic and technological impact (including such other impacts as the Lessor may in its sole discretion direct) of the Leased Premises and the use thereof; and

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29.8.2 preventative and/or remedial measures to be undertaken to minimise such impacts.

29.8.3 The site assessment shall be undertaken at the cost and expense of the Lessee by suitably qualified environmental experts and other professional consultants as may be reasonably approved of by the Lessor.

29.9 The Lessee shall, without limiting any other similar or corresponding obligation contained elsewhere in this Lease Agreement, comply strictly with every Environmental Management Plan and environmental regulatory permits and Licences including in particular all preventative and remedial measures that may be identified therein.

29.10 The Lessee shall allow the Lessor and its duly authorised representatives access to the Leased Premises and shall furnish them with such reasonable assistance as may be necessary to enable them to determine the extent to which the Lessee has complied with its obligations in terms of this clause 29 , Environmental Management Plan, Environmental Law or has failed to do so. The Lessor shall be entitled at any time to give the Lessee written notice of:

29.10.1 remedial measures to be undertaken by the Lessee in order to ensure compliance with its obligations in terms of clause 29 hereof; and

29.10.2 reasonable time periods within which such remedial measures are to be commenced with and/or completed.

29.11 The failure by the Lessee to timeously comply with notice given by the Lessor to the Lessee in terms of clause 29.11 shall constitute a material breach of this Lease Agreement.

29.12 Without limitation by inference from any other provision contained in this Lease Agreement the Lessee shall generally comply with every environmental Law and shall not do anything or omit to do anything on or about the Leased Premises and/or its surrounds that will or is likely to pollute or contaminate the environment or any part thereof.

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29.13 The Lessor may in its sole and absolute discretion by written notice exempt the Lessee from any or all of the provisions of this clause. Any such exemption shall not be construed as to limit the obligations of the Lessee in terms of any environmental Law.

29.14 The Lessee must within 24 hours inform the Lessor of any spillage or pollution incident that may have an impact on the Environment as per section 62(5)(g) of the National Ports Act, 12 of 2005.

29.15 The Lessee shall provide the Lessor within 24 hours with copies of any Notices and Directives issued by a Competent Authority to the Lessee to take steps to address pollution or negative impact on the Environment.

30. HEALTH AND SAFETY

30.1 The Lessee shall submit a Health and Safety Plan to the Lessor for approval in writing no later than 30 (thirty) days prior to the intended Signature Date or by such later date as may be agreed by the Parties in writing.

30.2 The Health and Safety Plan must be accompanied with a document that will indicate what the leased site will be used for which shall include a detailed scope of the activities. The Lessee shall, at its cost, meet the requirements of the health and safety plan, in respect of all areas of the Leased Premises, and the services or processes it intends to undertake, in accordance with the requirements of the Occupational Health and Safety Act No 85 of 1993.

30.3 The Lessee shall be responsible for:

30.3.1 The implementation of and adherence to the International Maritime Dangerous Goods Code and its regulations;

30.3.2 Compliance with the Occupational Health and Safety Act No 85 of 1993 and regulations promulgated in terms of that Act;

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30.3.3 Procuring and implementing systems and services for the prevention, monitoring, detection and extinguishment of fires or explosions; and

30.3.4 Maintaining a working environment which is safe and designed to minimise the risk of injury or illness to any person present on the leased premises and to minimise the risk of loss or damage to the leases premises in accordance with all applicable health and safety legislation and the further written requirements of the Lessor.

30.3.5 Shall notify the lessor of any changes in the activities to allow the lessor to exercise oversight in ensuring that emerging risks are mitigated.

30.4 The Lessee may not keep or store any hazardous or flammable substances unless:

30.4.1 It reasonably requires such hazardous or flammable substances to be kept or stored to enable it to conduct its business on the Leased Premises;

30.4.2 It has obtained the prior written approval of the Lessor; and

30.4.3 It is in compliance with the applicable Law in respect of hazardous substances in general and that specific hazardous substance, in particular.

30.5 The Lessor may, from time to time, require the Lessee, by notice in writing, to provide and install, at the Lessee's cost, such further devices, appliances and installations as the Lessor may reasonably consider necessary to minimise the risk of any fire occurring or to prevent the spread of any fire which may occur. The Lessee shall, when so required, comply with the requirements set forth in such notice within the time period specified in the notice.

30.6 The Lessee shall be required to ensure that it avails and/or procures appropriate and suitably qualified emergency response personnel to

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manage emergencies in the Leased Premises and shall submit, at the request of the Lessor, all and any emergency response plans it has prepared in respect of the Leased Premises.

30.7 The Lessee shall be obliged to submit a written report to the Lessor in respect of any incident which occurs in the Leased Premises, within 24 (twenty-four) hours of the occurrence of such incident as Section 62.5 of the National Ports Act.

30.8 The Lessee shall provide the Lessor with copies of any Notices and Directives issued by a Competent Authority to the Lessee to take steps to address the Health and Safety non-compliances within 24 hours of receipt of same.

31. SERVICES BY LESSOR OR RELEVANT AUTHORITY

31.1 The Lessee shall, save where the Lessee occupies only a portion of the Property, at his own cost, arrange with any government, regional, local or other lawful authority or any utilities provider for the supply of electricity and water, and of sewerage removal, refuse removal and other services that are not or, at the absolute discretion of the Lessor, will not be rendered by the Lessor to the Lessee, but which may be required in respect of any of the activities which are to be carried out in or on the Leased Premises.

31.2 Where the Leased Premises does not comprise the entire property owned by the Lessor, the Lessor shall endeavour to supply a metered electrical connection point within the Leased Premises for use by the Lessee.

31.3 Notwithstanding the liability of the Lessee in terms of clause 30.1 above, the Lessee shall be required to make payment to the Lessor in accordance with the provisions of this Main Agreement, which payment shall be in respect of the Lessor's liability to any authority or to any utilities service provider, as the case may be, for the services contemplated in clause 30.1 above.

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31.4 In the event that the Lessor elects to supply water, electricity, sewerage removal and/or refuse removal services to the Lessee, the Lessee shall be required to make payment to the Lessor of all costs and/or fees in connection with the availability and consumption of water and electricity, or the provision of sewerage removal and refuse removal services, in accordance with the provisions of this Lease Agreement. The Lessor shall not be responsible for the quality of water supplied.

32. SUPPLY OF ELECTRICITY BY THE LESSOR

32.1 In the event that the Lessor supplies electricity in terms of clause 31.4 above, the Lessor shall endeavour to maintain an efficient and continuous supply of electricity, but does not guarantee continuity of supply and the Lessee acknowledges that interruptions may take place at any time without prior notice to the Lessee.

32.2 The Lessor shall not be liable for any failure or accident or damage that may be caused or sustained directly or indirectly by reason of such failure or generally in relation to supply by the Lessor of electricity.

32.3 The electricity supply may only be used by the Lessee for its own purposes and at the Leased Premises.

32.4 Should the Lessee lease the entire Leased Premises it shall be responsible for the payment of the electricity deposit required by the supply authority and shall pay the same on demand to the supply authority. Should the Lessor be required to pay the deposit, the Lessee shall refund the Lessor on demand.

32.5 Should the electricity installations be damaged as a result of fire or from any other cause, the Lessee must, within 24 (twenty - four) hours of it becoming aware of such damage, report such occurrence to the Lessor, irrespective of the nature of the incident and/or the amount involved. The Lessee shall, in addition, be responsible for any excess payable in respect of a claim that may arise in respect of any insurance policy taken out by the Lessor in this regard.

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32.6 The Lessee shall pay for electricity in accordance with its consumption as measured by the electricity meter/s installed at the Leased Premises and at the prevailing rates and tariffs applicable from time to time. Should the Leased Premises not have a separate meter and should the Lessee request the installation of a separate meter or should the Lessor deem it necessary to install a separate meter, the installation costs and all other costs associated with the installation of such meter shall be paid by the Lessee.

32.7 If either Party to this Lease Agreement has reason to doubt the accuracy of any meter reading, it shall be entitled to request that the meter be tested. If it is found that the meter is registering correctly, the cost of such test shall be borne by the Party who requested the test to be carried out. For the purpose of this clause 32 the meter shall be deemed to be registering correctly if the relevant meter readings are accurate within a 5% (five percent) tolerance.

32.8 If it is found that the meter is registering incorrectly it shall be assumed that the fault only arose after the last meter reading and the Lessee's account will not be retrospectively adjusted.

32.9 The meter/s recording the electricity consumed in accordance with this Lease Agreement shall be read by an authorised representative of the Lessor, and shall take place at such intervals as may be deemed appropriate by the Lessor. Where the readings are not done monthly the Lessee will be provided with an account based on its estimated consumption, with such account being adjusted from time to time on the basis of actual consumption.

32.10 The meter/s shall be sealed by an authorised representative of the Lessor. If any unauthorised person interferes with such seals, the Lessor shall have the right to disconnect and withhold the electricity supply until such time as the installation is inspected for defects.

32.11 The Lessor reserves the right to reasonably amend the rates and tariffs applicable to the supply of electricity from time to time, provided that the Lessee is given 1 (one) calendar month written notice to this effect and

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provided that the amended rates and tariffs are within the rates and tariffs set by the relevant authority.

32.12 The Lessee shall not interfere or cause any interruption in the electricity supply to any adjacent premises.

32.13 Should there be no meter installed to register the electricity consumed by the Lessee, the Lessor shall charge the Lessee its Pro-Rata Share of the costs of electricity consumed within the Property.

32.14 The Rental in relation to the Leased Premises shall be inclusive of the Pro-Rata share costs of electricity consumed until such time as a separate meter is installed.

33. SUPPLY OF WATER BY THE LESSOR

33.1 In the event that the Lessor supplies water in terms of clause 31.4 above, the Lessor shall endeavour to maintain an efficient and continuous water supply, but does not guarantee continuity of supply and the Lessee acknowledges that interruptions may take place at any time without prior notice to the Lessee.

33.2 The Lessor shall not be liable for any failure or accident or damage that may be caused or sustained directly or indirectly by reason of such failure or generally in relation to supply by the Lessor of water.

33.3 The water supply supplied by the Lessor may only be used by the Lessee for its own purposes and in relation to the Leased Premises. The Lessee uses the water at its own risk and the Lessor is not responsible should the quality of the water deteriorate, the pressure weakens or become unsuitable for human consumption.

33.4 The Lessee shall pay for water in accordance with its consumption as measured by the water meter/s installed at the Leased Premises and at the prevailing rates and tariffs applicable from time to time. Should the Leased Premises not have a separate meter and should the Lessee request the installation of a separate meter or should the Lessor deem it necessary to

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install a separate meter, the installation costs and all other costs associated with the installation of such meter shall be paid by the Lessee on demand.

33.5 In the event of any meter at any time registering incorrectly or ceasing to register at all, the consumption of water shall for the period during which the meter was registering incorrectly or not registering, be based on the average consumption recorded for the 3 (three) preceding months.

33.6 If it is found that the meter is registering incorrectly or ceasing to register at all, the consumption of water for the period during which the meter was registering incorrectly or not registering, shall be based on the average consumption recorded for the 3 (three) preceding months.

33.7 If it is found that the meter is registering incorrectly it shall be assumed that the fault only arose after the last meter reading and the Lessee's account will not be retrospectively adjusted.

33.8 If either Party to this Lease Agreement at any time has reason to doubt the accuracy of the meter readings, it shall be entitled to request that the meter be tested. If it is found that the meter is registering correctly, the cost of such a test shall be borne by the Party who requested the test to be carried out. For the purpose of this clause 33 the meter shall be deemed to be registering correctly if the relevant meter readings are accurate within a 5% (five percent) tolerance.

33.9 The meter/s recording the water consumed in accordance with this Lease Agreement shall be read by an authorised representative of the Lessor, which meter readings can take place at such intervals as may be deemed appropriate by the Lessor. Where the readings are not done monthly the Lessee will be provided with an account based on its estimated consumption, with such account being adjusted from time to time on the basis of actual consumption.

33.10 The meter/s shall be sealed by an authorised representative of the Lessor. If any unauthorised person interferes with such seals, the Lessor shall have

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the right to disconnect and withhold the water supply until such time as the installation is inspected for defects.

33.11 The Lessor reserves the right to reasonably amend the rates and tariffs applicable to the supply of water from time to time, provided that the Lessee is given 1 (one) calendar month written notice to this effect and provided that the amended rates and tariffs are within the rates ad tariffs set by the relevant authority.

33.12 The Lessee shall not interfere or cause any interruption in the water supply to any adjacent premises.

33.13 Should there be no meter installed to register the water consumed by the Lessee, the Lessor shall charge the Lessee its Pro-Rata Share of the costs of water consumed within the Property.

33.14 The Rental in relation to the Leased Premises shall be inclusive of the Pro-Rata Share of water consumed until such time as a separate meter is installed.

34. CESSION, SUBLETTING AND OCCUPATION

34.1 The Lessee shall not:

34.1.1 cede, assign or delegate any of its rights or duties under this Lease Agreement;

34.1.2 sublet the Leased Premises or any part thereof; or

34.1.3 place anyone else in occupation of the Leased Premises or any part thereof, on any conditions whatsoever or for any reason whatsoever, without the Lessor's prior written consent, which consent will be determined by the Lessor in its sole discretion.

34.2 The Lessee hereby acknowledges that on the incorporation of Transnet National Ports Authority as a subsidiary of Transnet (SOC) Ltd as contemplated in section 3 of the National Ports Act 12 OF 2005, National Ports Authority SOC Ltd shall automatically substitute Transnet SOC Ltd as a party to this Agreement.

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Transnet shall be under no obligation to obtain the Lesse's consent for such substitution nor give the Lessee any prior written notice to this effect.

35. RELAXATION OR NOVATION OF LEASE AGREEMENT

No relaxation or indulgence which the Lessor may permit the Lessee shall in any way prejudice the Lessor's rights in terms of this Lease Agreement and, in particular, no acceptance by the Lessor of Rental or any other payment after due date (whether on one or more occasions), nor any other act or omission by the Lessor, including the rendering of accounts after due date, shall preclude or stop the Lessor from exercising any of its rights in terms of this Lease Agreement. Unless otherwise notified in writing by the Lessor to the Lessee, receipt of any Rental or other payment by the Lessor shall in no way whatsoever prejudice or operate as a waiver, rescission or abandonment of any cancellation effected or right of cancellation acquired prior to such receipt. The Lessor shall be entitled, in its sole discretion, to apportion any amounts received from the Lessee towards the payment of any cause, debt or amount owing by the Lessee to the Lessor.

36. INDEMNITY

36.1. The Lessee shall not have any right, remedy or claim of any nature whatsoever against the Lessor for any loss, damage (whether general, special or consequential), expense or injury which may be suffered by the Lessee, directly or indirectly, arising out of or relating to this Lease Agreement.

36.2. The Lessee hereby indemnifies the Lessor and each of the Lessor's employees and representatives against any claim of any nature whatsoever which may be made against the Lessor or any such employee or representative by any of the Lessee's servants, employees, agents, invitees, customers, dependants and/or contractors arising out of any event or cause of any action referred to in clause 35.1 above.

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37. LIMITATION OF LIABILITY

Notwithstanding any other provision contained in the Lease Agreement, the Parties agree that, in the event of the Lessor being liable to the Lessee in terms of this Lease Agreement (for any reason whatsoever) the liability of the Lessor shall be limited to no more than 3 (three) month's Rental, calculated at the time when such liability arose.

38. CHANGE IN LAW

38.1 Notwithstanding any other provision contained in this Lease Agreement, if the coming into force, adoption, amendment or repeal of any Law ("**Legal Event**") shall make it unlawful or impossible for the Lessor to comply with its obligations contained herein or shall result in the continuation of this Lease Agreement being economically unfeasible or imposing unreasonable hardship on the Lessor, then in each such event the Lessor shall be entitled to give the Lessee written notice ("**Specified Notice**") no later than 6 (six) months following the Legal Event, calling on the Lessee to enter into negotiations with the Lessor in terms of clause 38.2.

38.2 Within 7 (seven) days following receipt by the Lessee of the Specified Notice, the Parties shall meet and in good faith endeavour to negotiate terms and conditions to be included in the Lease Agreement in order to accommodate the Law concerned.

38.3 If, within 14 (fourteen) days following receipt by the Lessee of the Specified Notice, the Parties fail to negotiate or are otherwise unable to agree in writing on terms and conditions to accommodate the Legal Event concerned, to the satisfaction of the Lessor, this Lease Agreement shall immediately terminate and the provisions of clause 41.3 (Termination of Lease Agreement) shall apply mutatis mutandis.

39. BREACH OF CONTRACT

39.1 The Lessee is in breach of this Lease Agreement should the Lessee commits any of the following events:

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39.1.1 fail to pay any amount due by the Lessee in terms of this Lease Agreement to the Lessor on due date; or

39.1.2 commit any material breach of this Lease Agreement;

39.1.3 commit any other breach of any term of this Lease Agreement, whether such breach goes to the root of this Lease Agreement or not, and fail to remedy that breach within a period of 7 (seven) Business Days after the receipt of a written notice to that effect by the Lessor; or

39.1.4 commit 2 (two) or more breaches of any of the terms of this Lease Agreement (whether the same term has been breached or not), within any 3 (three) month period during the term of this Lease Agreement;

39.1.5 commit any act of insolvency; and/or

39.1.6 fail to co-operate in the BOI by not providing any information as requested by the Lessor and further failing to attend any BOI instituted or commissioned by the Lessor.

39.2 On the happening of any such event, the Lessor shall be entitled, without prejudice to any other rights which the Lessee may have under this Lease Agreement and/or Law to claim a penalty, as a pre-estimate of the loss or damage suffered by the Lessor, in an amount equal to 50% (fifty percent) of the monthly Rental payable by the Lessee for so long as the breach persists.

39.3 Failure by the Lessee to rectify the breach within 7 (seven) days or such later date as may be agreed in writing by the Parties from date of receipt of a notice in writing from the Lessor requiring the Lessee to rectify such breach. The Lessor shall be entitled to cancel this Lease Agreement on 30 (thirty) calendar days' written notice thereof to the Lessee and on expiry of the notice period claim immediate repossession of the Leased Premises.

39.4 Where applicable, to remedy such breach and recover the total cost incurred by the Lessor in doing so from the Lessee, who shall be obliged to pay the amount thereof to the Lessor forthwith

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39.5 Under no circumstances will the Lessee be able to claim cancellation of this Lease Agreement as a remedy for a breach by the Lessor. Furthermore, any claim that may be made by the Lessee against the Lessor in terms of this clause 39.2 shall be limited by the terms of clause 37 (Limitation of Liability) of this Lease Agreement.

39.6 While the Lessee remains in occupation of the Leased Premises and irrespective of any dispute between the Parties, including but not limited to, a dispute as to the Lessor's right to terminate this Lease Agreement:

39.7 the Lessee shall continue to pay all amounts due to the Lessor in terms of this Lease Agreement on the due dates for such payments;

39.8 the Lessor shall be entitled to recover and accept such payments;

39.9 the acceptance by the Lessor of such payments shall be without prejudice to and shall not in any manner whatsoever affect the Lessor's right to terminate this Lease Agreement or to any damages whatsoever; and

39.10 the Lessee shall, in addition to any other damages or compensation due, be liable for any cost incurred by the Lessor in order to find a new lessee and shall remain liable for the Rental, Operating Costs and all other charges in terms of this Lease until the new lessee's lease agreement commences.

39.11 Notwithstanding the foregoing, the Lessor shall have a right, on thirty (30) calendar days written notice to terminate the Lease Agreement upon the Lessee entering into business rescue, liquidation (voluntary or by court order) and a compromise with creditors in terms of the Companies Act

39.12 Should the Lessee fail to pay rental and any amount due and payable in advance on or before the first day of the month to the Lessor in terms of this Lease Agreement within 30 (thirty) calendar days of the payment becoming due and payable and remains in arrears notwithstanding demand for payment by the Lessor. The Lessor shall notify the Lessee of its intention to blacklist the Lessee with National Treasury and registered credit bureau

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and afford the Lessee a period of twenty (20) business days from date of such notice to make payment.

39.13 Should the Lessee fail to make the payment referred to in clause 39.13 above within the provided timeframe, the Lessor shall proceed with blacklisting the Lessee with no further notice.

40. INTEREST

40.1 Should the Lessee fail to make any payment due in terms of this Lease Agreement on or before the due date, the Lessee shall be liable for the payment of interest on the outstanding amount, compounded monthly and calculated from the due date at a rate of 100 (one hundred) basis points above the prime rate of the bank designated by the Lessor, in its sole discretion, from time to time ("**the Bank**"). The aforementioned rate shall change, from time to time, on the same date as the prime rate changes. A certificate containing details of the applicable prime rate(s) for any appropriate period, signed by a person professing to be a manager of any branch of the Bank, and submitted by the Lessor during any legal proceedings, shall be accepted as prima facie proof as to the correctness of the contents thereof by the Lessee and it agrees to the submission and admissibility of such certificate during any legal proceedings arising from this Lease Agreement.

40.2 In the event of the Lessee failing to pay any amount due to the Lessor, or committing any other breach of the terms and conditions embodied in this Lease Agreement, which results in the Lessor being obliged to instruct its legal advisors or attorneys to collect any such amount, or call upon the Lessee to rectify such breach, or to proceed against the Lessee for any reason, the Lessee hereby accepts liability for and undertakes to pay on demand to the Lessor all collection charges and other legal costs of the Lessor calculated on an attorney and own client basis.

40.3 A certificate signed by a financial manager, director, company secretary, credit manager or internal accountant of the Lessor shall be prima facie

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proof of the amount of any indebtedness owing by the Lessee to the Lessor at any time and of the fact that the due date of payment of the whole or, as the case may be, any portion of that amount has arrived.

41. CONSEQUENCES OF TERMINATION OF LEASE AGREEMENT

41.1 The Lessor shall be entitled to affix on the Leased Premises "**TO LET**" notices during the 6 (six) month period immediately preceding the Expiry Date of this Lease Agreement.

41.2 The Lessor shall be entitled to exhibit, on behalf of any new lessee of the Leased Premises, any notices required in connection with any application for a licence to carry on a business in the Leased Premises during the 1 (one) month period immediately preceding the Expiry Date of this Lease Agreement.

41.3 Upon expiry or earlier termination of this Lease Agreement (for whatever reason) the Lessee shall immediately vacate the Leased Premises and restore possession of the Leased Premises to the Lessor in a good order and condition, fair wear and tear excepted. The costs related to restoring the Leased Premises in terms of this clause 41 shall be for the Lessee's account.

41.4 Should the Lessor terminate this Lease Agreement, and the Lessee dispute such termination and remains in occupation of the Leased Premises pending determination of the dispute then;

41.4.1 The Lessee shall continue to pay on due date all monies due by it in terms of the Lease Agreement.

41.4.2 The Lessor shall be entitled to recover and accept those payments;

41.4.3 The acceptance by the Lessor of those payments shall be without prejudice and not constitute an acceptance of the Lessee's holding over in this manner.

41.5 Should the dispute between the Lessor and Lessee be determined in favour of the Lessor then the payments made to the Lessor in terms of clause 41.4 above shall be regarded as damages paid by the Lessee on account of loss

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suffered by the Lessor as a result of the holding over by the Lessee of the Leased Premises.

41.6 In all instances where the Lease Agreement is terminated early as a result of breach by the Lessee, the aggregate Rental for the remainder of the term of the Lease Agreement shall become due and payable by the Lessee.

42. VACANT POSSESSION

At the termination of this Lease Agreement the Lessee agrees that it will give up vacant possession of the Leased Premises to the Lessor. Should the Lessee not hand over the Leased Premises in a vacant state, the Lessor shall institute legal proceedings against the Lessee in that regard. The Lessor shall claim all costs incurred by the Lessor in obtaining vacant possession of the Leased Premises which shall be for the account of the Lessee, this includes, but is not limited to eviction proceedings and the recovery of damages for unlawful holding-over of the Leased Premises.

43. IMPROVEMENTS BY LESSEE

43.1 The Lessee shall not be entitled to commence with any Improvement at the Leased Premises unless the Lessee has obtained the necessary regulatory approval, the Lessee has furnished the Lessor with written proof of such approval together with any other information that may be requested by the Lessor and the Lessee has obtained the prior written consent of the Lessor to construct such Improvements, which consent may be given by the Lessor in its sole discretion and may be subject to such conditions that the Lessor may impose, from time to time.

43.2 The Lessee acknowledges and agrees that the Lessor shall accept no responsibility for any Improvement constructed by the Lessee in terms of this clause 43, notwithstanding any consent that the Lessor may grant the Lessee in terms of clause 43.1 above, or any inspection of the Leased Premises by the Lessor in terms of clause 26 (Access to Leased Premises) above.

43.3 The Lessee undertakes to abide by all lawful directions of the Lessor relating to precautionary measures that are necessary to protect the Leased

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Premises and/or Surrounding Property during the construction of any Improvement by the Lessee in terms of this clause 43.

43.4 Unless the Lessor otherwise agrees in writing, the Lessee shall not be entitled to remove any Improvement from the Leased Premises. Notwithstanding the aforegoing the Lessor may require the Lessee to remove, immediately after the Expiry Date, any Improvements effected by the Lessee to the Leased Premises and to reinstate the Leased Premises to its original condition and to make good all damage occasioned by such removal.

43.5 Should the Lessor require the Lessee to leave all Improvements, the parties agree that the Lessor will not compensate the Lessee for the value (if any) of the Improvements undertaken by the Lessee and that the Lessee shall have no lien over the Improvements.

43.6 The Lessee hereby indemnifies and holds the Lessor harmless against any loss or damage, howsoever arising, which the Lessor may suffer (including, but not limited to, any claim made by any third party against the Lessor) arising out of or in connection with any Improvement undertaken in terms of this clause 43.

44. IMPROVEMENTS BY LESSOR

44.1 The Lessor may at any time effect such Improvements to the Leased Premises as it may deem fit provided that it shall use its reasonable endeavors to minimise disruption to the Lessee's business.

44.2 The Lessee shall not be entitled to any damages or compensation for any loss, damage or inconvenience suffered by the Lessee as a result of any Improvements made to the Leased Premises by the Lessor in accordance with the provisions of this clause 44.

45. REPOSSESSION OF LEASED PREMISES

45.1 If at any time after the Initial Period, the Leased Premises or any portion thereof, shall be required for the Lessor for any purpose whatsoever, the Lessor may (notwithstanding any provision in this Lease Agreement to the

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contrary) after having given the Lessee written notice of not less than the Notice of Repossession Period, enter upon the whole or any portion of the Leased Premises or retake possession of the same for such purposes as aforesaid, free of any right, title or interest which the Lessee may have in respect of the Leased Premises.

45.2 Should the Lessor exercise its right in terms of clause 45.1 above, the Lessee shall be entitled to remove such machinery, plant and ancillary equipment from the repossessed Leased Premises or portion thereof.

45.3 In the event of the Lessor retaking possession of a portion of the Leased Premises, only the Rental and Operating Costs payable from the date of repossession shall be reduced pro-rata by an amount bearing the same ratio to the Rental and Operating Costs that was payable prior to the repossession as the repossessed area bears to the whole area hereby leased.

45.4 Notwithstanding anything to the contrary in this clause 45 it is agreed that should the Lessor seek to retake possession of a portion only of the Leased Premises, but such repossession interferes substantially with the Lessee's use and enjoyment of the Leased Premises or has the effect of rendering the Leased Premises substantially unsuitable for the purpose of the Lessee's business, the Parties shall:

45.4.1 meet and, in good faith, endeavour to agree upon compensation (if any) that may be payable in respect of such repossession; and

45.4.2 in the event that Parties are unable to reach agreement in terms of clause 45.4.1 above, the dispute shall be resolved in terms of clause 52 (Dispute Resolution) below.

45.5 The provisions of this clause 45 shall not be applicable during the Initial Period.

46. REDEVELOPMENT

The Lessor may cancel this Lease Agreement without the payment of any compensation to the Lessee, upon giving notice of not less than the Notice of Redevelopment Period to the Lessee, if the Lessor wishes to redevelop or

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alter the Surrounding Property or any part thereof or to incorporate it into any scheme of redevelopment involving the Leased Premises, provided that this clause 46 shall not be applicable during the Initial Period.

47. OWNERSHIP OF IMPROVEMENTS FOLLOWING TERMINATION

47.1 Any Improvements made to the Leased Premises shall accede to the land and the ownership thereof shall vest in the Lessor without any compensation whatsoever being payable by the Lessor to the Lessee.

47.1.1 Notwithstanding the provisions of clause 47.1 above, the Lessor shall have the right to:

47.1.2 either retain or, at its sole and unfettered discretion, order the Lessee, at the Lessee's sole cost, to remove from the Leased Premises any such Improvement; or

47.1.3 in the event that the Lessee fails to comply with an order from the Lessor to remove (or cause to be removed) from the Leased Premises any such Improvement within a reasonable time period, to effect such removal and to thereafter claim for the cost of such removal from the Lessee.

48. PLANT, MACHINERY AND ANCILLARY EQUIPMENT

48.1 The Lessee may, with the prior written consent of the Lessor, which consent shall not be unreasonably withheld or delayed, install on the Leased Premises all such plant, machinery or ancillary equipment as it may reasonably require in relation to its business.

48.2 The Lessee's plant, machinery or ancillary equipment shall be installed:

48.2.1 in a good, proper and workmanlike manner; and

48.2.2 in accordance with the requirements of every applicable Law.

48.3 Should the Lessee fail to remove or to complete the removal of any machinery, plant or ancillary equipment upon expiry or earlier termination of this Lease Agreement, the Lessee shall forfeit the right to undertake such removal and shall have no right to claim compensation in respect of such

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machinery, plant or ancillary equipment, provided that the Lessor may in its sole discretion require the Lessee to undertake or complete such removal. Should the Lessee fail to comply with this requirement, the Lessor may undertake the removal and may dispose of all machinery, plant or ancillary equipment so removed and may recover the cost of such removal and disposal from the Lessee.

48.4 Should the Lessee remain in occupation of the Leased Premises unlawfully after expiry of this Lease Agreement for the purpose of removing any machinery, plant or ancillary equipment, the Lessee shall be liable for the payment of Rental, Operating Costs and all other charges in terms of this Lease Agreement in respect of such period of occupation as well as compensation for any damage or loss suffered by the Lessor as a result thereof.

49. FIRE PROTECTION MEASURES

49.1 If, in the reasonable discretion of the Lessor, the nature of the Lessee's operations on or about the Leased Premises require specific and/or additional fire protection measures to be undertaken or implemented (which may include Improvements to the Leased Premises) then:

49.1.1 the Lessor shall be entitled, in its sole discretion, to give the Lessee written notification of the measures to be undertaken and implemented; and

49.1.2 the Lessee shall as soon as reasonably possible implement such measures.

49.2 The provisions of this clause 49 are in addition and without prejudice to the requirements of any local or competent authority in terms of any Law with regard to fire protection measures.

49.3 The Lessee shall have no claim against the Lessor if it fails to notify the Lessee of any fire protection measures to be undertaken and/or if any such measures, if undertaken, subsequently prove to be inadequate. The provisions of this clause 49 are imposed strictly for the benefit of the Lessor and do not confer any rights of whatever nature upon the Lessee.

49.4 The Lessee indemnifies the Lessor against:

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49.4.1 any loss or damage that may be suffered by the Lessor; and/or

49.4.2 any claim of whatever nature that may be brought against the Lessor by any third party, arising from or in connection with any fire occurring on or about the Leased Premises, whether or not the Lessee has complied with all or any of its obligations arising from this clause 48.

50. DAMAGE AND DESTRUCTION

50.1 Should any damage to, or destruction of, the whole of the Leased Premises take place, the Lessee shall have no claim whatsoever against the Lessor, irrespective of the cause or nature of such damage or destruction. The Lessor shall be entitled, within 30 (thirty) days after such damage or destruction, to decide whether or not to terminate this Lease Agreement and shall notify the Lessee of its decision in writing within such period. Should the Lessor not notify the Lessee of its decision within such period, it shall be deemed to have elected to terminate this Lease Agreement.

50.2 Should the Lessor elect or be deemed to have elected to terminate this Lease Agreement, the Lessee shall have no claim of any nature whatsoever against the Lessor as a result of such termination, but shall not be liable for the payment of Rental, Operating Costs or other charges from the date of such damage or destruction.

50.3 Should the Lessor elect not to terminate this Lease Agreement:

50.3.1 the Lessor shall reinstate the Leased Premises, at its own cost as soon as is reasonably possible;

50.3.2 the Lessee shall not be liable for the payment of Rental, Operating Costs or other charges for as long as it is deprived of beneficial occupation of the Leased Premises;

50.3.3 the Lessee shall re-take beneficial occupation from time to time of any part of the Leased Premises which has been reinstated and the provisions of this Lease Agreement shall mutatis mutandis apply to such occupation and the Lessee shall make payment of the Rental, Operating Costs or other charges in terms of this Lease Agreement on a pro rata basis; and

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50.3.4 the period of this Lease Agreement shall, at the option of the Lessee, be extended by the period during which the Lessee is deprived of beneficial occupation of the whole of the Leased Premises.

50.4 Should any portion (but not the whole) of the Leased Premises be damaged or destroyed by any cause whatsoever, the Lessor shall be entitled within 30 (thirty) days after such damage or destruction, to decide whether or not to terminate this Lease Agreement and shall notify the Lessee of its decision in writing within such period. Should the Lessor not notify the Lessee of its decision within such period, it shall be deemed to have elected to terminate this Lease Agreement.

50.5 Should the Lessor elect not to terminate this Lease Agreement, then

50.5.1 the Rental, Operating Costs or other charges payable by the Lessee shall be reduced pro rata to the extent of infringement upon the Lessee's right of beneficial occupation;

50.5.2 the Lessor shall repair the damaged or destroyed portion of the Leased Premises at it's own cost as soon as is reasonably possible; and

50.5.3 the Lessee shall have no claim whatsoever against the Lessor irrespective of the cause or nature of such damage or destruction.

50.6 In the event that the total or partial destruction is caused by any wilful act or omission of the Lessee, then (notwithstanding the provisions of this clause 50) the Lessee shall not be able to invoke the above protections and shall be liable to the Lessor for the full sum of damages sustained by it as a result of the aforesaid wilful act or omission.

51. JURISDICTION OF COURT

The Lessee hereby consents to the jurisdiction of the Magistrates Court for the purpose of any proceedings in terms of or incidental to this Lease Agreement, provided that either Party, may in its discretion institute proceedings in any division of the High Court having jurisdiction and in that event the costs shall be determined on the scale applicable to the High Court.

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52. DISPUTE RESOLUTION

52.1 Subject to any other dispute resolution procedure provided for in the Main Agreement, should any dispute or claim arise between the Parties ("**the Dispute**") concerning this Lease Agreement, the Parties shall endeavour to resolve the dispute by negotiation.

52.2 If the Dispute has not been resolved by negotiation within 5 (five) Business Days of it arising, then the Lessor shall have the right to submit the Dispute to arbitration to be administered by the Arbitration Foundation of Southern Africa ("**AFSA**") or its successor, upon such terms as agreed between the Parties and the secretariat of AFSA, or failing such agreement, upon such terms as determined by the secretariat of AFSA.

52.3 Unless otherwise agreed in writing by both Parties, any such arbitration in terms of this clause 52 shall be held in the magisterial district within which the Leased Premises is situated.

52.4 Notwithstanding anything to the contrary contained in this clause 52, either Party shall be entitled to apply for and if successful, be granted, an interdict, specific performance or urgent relief from any competent court having jurisdiction.

52.5 This clause 52 constitutes an irrevocable consent by each of the Parties to any proceedings in terms hereof, is severable from the rest of the Lease Agreement and shall, notwithstanding the termination of the Lease Agreement, remain in full force and effect.

53. SURETYSHIP

If required in terms of Annexure A for the purposes of securing the obligations of the Lessee in terms of this Lease Agreement, the Lessor may require the Lessee, on the Signature Date, to deliver to the Lessor a deed of suretyship executed by a third-party approved by the Lessor, which suretyship shall, unless otherwise agreed in writing, be in the form and shall contain such terms as set out in the pro-forma suretyship attached hereto as Annexure D.

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54. **COSTS**

Any incidental and other costs in relation to this Lease Agreement, including costs payable in connection with any renewal or extension of this Lease Agreement, shall be borne by the Lessee and shall be paid upon demand.

55. **DOMICILIUM**

55.1 For the purposes of this Lease Agreement, including the giving of notices and the serving of legal process:

55.1.1 the Lessor chooses the Lessor's Domicilium as its domicilium citandi et executandi; and

55.1.2 the Lessee chooses the Lessee's Domicilium as its domicilium citandi et executandi.

55.2 A Party may at any time change its domicilium by notice in writing, provided that the new domicilium is in the Republic and consists of, or includes, a physical address at which process can be served.

55.3 Any notice given in connection with this Lease Agreement shall:

55.3.1 be delivered by hand; or

55.3.2 be sent by prepaid registered post; or

55.3.3 be sent by fax or e-mail, to the domicilium chosen by the Party concerned.

55.4 A notice given as set out above shall be deemed to have been duly given, unless the contrary is proved:

55.4.1 if delivered by hand: 1 (one) Business Day after delivery;

55.4.2 if sent by post: 14 (fourteen) Business Days after posting; and

55.4.3 if sent by fax or e-mail: on the Business Day following the day on which it was transmitted.

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56. CONFIDENTIALITY

Notwithstanding the cancellation or termination of this Lease Agreement, neither Party shall, at any time after the conclusion of this Lease Agreement, disclose to any person or use in any manner whatsoever any of the other Party's Confidential Information or disclose the existence or contents of this Lease Agreement, provided that:

56.1 the receiving Party may disclose the other Party's Confidential Information and the existence and contents of this Lease Agreement to, and permit the use thereof by, its employees, representatives and professional advisors to the extent strictly necessary for the purpose of implementing or enforcing this Lease Agreement or obtaining professional advice or conducting its business. The Parties agree that any disclosure or use by any such employee, representative or advisor of such Confidential Information for any other purpose shall constitute a breach of this clause 56 by the Lessee;

56.2 the provisions of this clause 56 shall cease to apply to any Confidential Information of any Party which:

56.2.1 is or becomes generally available to the public other than as a result of breach by either Party of its obligations in terms of this clause 56;

56.2.2 is also received by the receiving Party from a third party who did not acquire such Confidential Information subject to any duty of confidentiality in favour of the other Party; or

56.2.3 was known to the receiving Party prior to receiving it from the other Party.

57. ANTI-BRIBERY AND ANTI-CORRUPTION

57.1 The Parties warrant and represent that neither they nor any Subsidiary, Affiliate, consultant, contractor, sub-contractor or representative of such Party, nor any of their respective directors, officers, agents, employees or third-party service providers acting on their behalf ("**Related Parties**"), will take any action that would be in breach of any applicable laws relating to the prevention of fraud, bribery, corruption, racketeering, money laundering or terrorism, including but not limited to, the Competition Act, No. 89 of

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1998, the Prevention and Combatting of Corrupt Activities Act, No. 12 of 2004, the Prevention of Organized Crime Act 121 of 1998, the Protected Disclosures Act, No. 26 of 2000, the Public Finance Management Act 1 of 1999 and regulations and the Companies Act 71 of 2008, and further includes international anti-corruption treaties and regional conventions that set out obligations to fight corruption such as the United States of America's Foreign Corrupt Practices Act of 1977, the United Kingdom's Bribery Act 2010, the United Nations Convention Against Corruption, the African Union Convention Against Corruption, the SADC Protocol against Corruption and the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (collectively, the "**Anti-Bribery Laws**").

57.2 Each Party represents that its performance under this Lease Agreement will be made in compliance with the Anti-Bribery Laws.

57.3 Each Party warrants that it and its Related Parties will not make, offer, authorize, solicit or accept an advantage, with respect to the matters which are the subject of this Lease Agreement, any payment, gift, promise or other advantage, whether directly or through any other person or entity, to or for the use or benefit of any officer or employee of the other Party or any public official (i.e., any person holding a legislative, administrative or judicial office, including any person employed by or acting on behalf of a public agency, a public enterprise or a public international organisation) or any political party or political party official or candidate for office, where such payment, gift, promise or advantage would violate the applicable Anti-Bribery Laws.

57.4 Each Party warrants that neither it nor any of its Related Parties shall make any unofficial payment to an employee of the other Party to speed up an administrative process where the outcome is already pre-determined, in the performance of its obligations in terms of this Agreement.

57.5 Each Party agrees and shall procure that its Related Parties agree to maintain adequate internal controls and to keep accurate and complete records that support the payments due and all transactions under or in relation to this Lease Agreement.

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57.6 Each Party ("**Indemnifying Party**") shall be liable for and shall indemnify, defend and hold the other Party ("**Indemnified Party**") harmless to the maximum extent provided in Law from and against any claims, losses, costs, fees, payment of interest, fines or other liabilities incurred in connection with or arising from the investigation of, or defence against, any litigation or other judicial, administrative, or legal proceedings brought against the Indemnified Party by a regulator or governmental enforcement agency as a result of acts or omissions by the Indemnifying Party or its Related Parties in violation of, or alleged to be in violation of, the Anti-Bribery Laws.

57.7 Should the Lessee or any of its Related Parties be found guilty for violation of any of the applicable Anti-Bribery Laws, such shall be deemed a material breach of this Agreement.

57.8 Any breach of, or failure to comply with, any of the provisions of this clause 57 shall be deemed material and shall entitle the non-breaching Party to terminate the Agreement forthwith.

57.9 The indemnity contained in this clause 57 shall survive the termination of this Agreement.

57.10 Unless otherwise provided for in this Lease Agreement, no Party shall have the right to represent or make decisions on behalf of the other Party.

57.11 Unless otherwise provided for in this Lease Agreement, the Lessee and its Related Parties shall have no right to interact with government officials with respect to the matters which are the subject of this Lease Agreement without the written consent of the Lessor.

57.12 The Lessor may from time-to-time request that the Lessee provide a certification to the effect that neither it nor any of its Related Parties acting on its behalf in connection with the performance of its obligations under this Agreement have engaged in any transaction or activity in violation of the Anti-Bribery Laws. Upon request, the Lessee shall deliver such certification within 10 (ten) Business Days.

57.13 Each Party agrees to perform its obligations under this Lease Agreement in accordance with the applicable anti-bribery and anti-corruption laws of the

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territory in which such Party conducts business with the other Party as set forth herein. Each Party shall be entitled to exercise its termination right under and in accordance with the terms of this Lease Agreement to terminate this Lease Agreement immediately on written notice to the other Party, if the other Party fails to perform its material obligations.

57.14 Each Party agrees and shall procure that their Related Parties agree that, in connection with this Lease Agreement, they will:

57.14.1 not commit any act or omission which causes or could cause the other Party to breach, or commit an offence under any laws relating to anti-bribery and/or anti-corruption;

57.14.2 keep accurate and up to date records showing all payments made and received and all other advantages given and received in connection with this Agreement and the steps taken to comply with this clause 57, and permit the other Party to inspect those records as reasonably required; and

57.14.3 promptly report to the other Party any request or demand for any undue financial or other advantage of any kind received in connection with its performance of its obligations in terms of this Agreement.

57.15 Each Party shall be solely responsible for the observance and performance of the relevant requirements by each of its Related Parties and shall be directly liable to the other Party for any breach by its Related Parties. Notwithstanding the foregoing, each Related Party shall be required to comply with the relevant requirements to the extent applicable to their respective performance of activities under this Lease Agreement, including the place of such performance, if required by the relevant requirements.

57.16 Each Party agrees that they will be deemed to have knowledge of any conduct or omission by one or more of their Related Parties which constitutes a breach of this clause 57 and that they shall not be entitled to claim innocence or otherwise avoid the consequences of any such breach on the basis that they are able to prove that they had no actual knowledge of the conduct or omission which resulted in such breach.

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58. **SEVERABILITY**

Should any provision of this Lease Agreement (including any annexures) become unenforceable, such provision shall be severed from this Lease Agreement and the remaining provisions shall be of full force and effect.

59. **AGENT'S COMMISSION**

The Lessee warrants that no agent was the effective cause of this Lease Agreement and indemnifies the Lessor against any claim for commission by any agent who may claim to have been the effective cause of this Lease Agreement.

60. **STIPULATIO ALTERI**

No part of this Lease Agreement shall constitute a stipulatio alteri in favour of any person who is not a Party to this Lease Agreement.

61. **GOVERNING LAW**

This Lease Agreement shall be governed by and construed in accordance with the laws of the Republic.

62. **SIGNING OF LEASE AGREEMENT**

62.1 The signing of this Lease Agreement by or on behalf of the Lessee shall constitute an offer to hire the Leased Premises on the terms and conditions contained in this Lease Agreement, which offer shall remain irrevocable for a period commencing on the date of receipt of the signed offer to hire and shall be available for acceptance by the Lessor for the duration of the Offer Period.

62.2 Signing by or on behalf of the Lessor shall constitute its acceptance of the offer. The Lessor shall, however, notify the Lessee of the acceptance of the offer although such notification shall not be construed as acceptance.

62.3 No lease agreement shall exist between the Lessor and Lessee until this Lease Agreement has been duly signed by or on behalf of the Lessor.

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63. ANCILLARY AGREEMENTS

63.1 The Parties wish to record that they intend entering into the Ancillary Agreements listed in Annexure A in order to regulate the provision of services that are ancillary to this Lease Agreement.

63.2 The Parties agree that the terms and conditions of any Ancillary Agreement shall, in so far as this is possible, correspond with the terms and conditions contained in this Lease Agreement, in particular the provisions dealing with the period of the Ancillary Agreements.

63.3 In the event of any conflict between the provisions of this Lease Agreement and/or any Ancillary Agreement, the provisions of this Lease Agreement shall prevail.

64. WHOLE AGREEMENT

64.1 This Lease Agreement (including all annexures attached to this Lease Agreement) contains the entire agreement between the Parties hereto and no conditions, warranties or representations made by any Party shall be of any force and effect, unless it is in writing and signed by both the Lessee and Lessor.

64.2 No officer, agent or representative of either Party shall have any authority to make representations, statements or warranties that are not expressed herein, unless the same are made in writing and signed by a duly authorised person. No waiver by any Party of any of the terms of this Lease Agreement, or of a breach of any of the provisions thereof, shall be deemed to be a waiver thereafter of any such terms or of any succeeding breach.

64.3 No amendment, addition or cancellation of this Lease Agreement shall be of any force or effect unless it is reduced to writing and signed by the Parties or their duly authorised representatives.

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THIS AGREEMENT has been executed by the duly authorized representatives of the Parties on the dates indicated below:

SIGNED by	)	.....
For and on behalf of [**THE LESSEE**]	)	
In the presence of:	)	
		.....
Date:		

SIGNED by	)	.....
For and on behalf of:	)	
In the presence of:	)	
		.....
Date:		

SIGNED by	)	.....
For and on behalf of **TRANSNET NATIONAL PORTS AUTHORITY**	)	
	)	
In the presence of:		.....
Date:		

SIGNED by	)	.....
For and on behalf of **TRANSNET NATIONAL PORTS AUTHORITY**	)	
	)	
In the presence of:		.....
Date:		

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