

SASOL GRASSNYERS

LEASE AGREEMENT

between

THUNDER CATS INVESTMENTS 78 PROPRIETARY LIMITED

and

SASOL OIL PROPRIETARY LIMITED

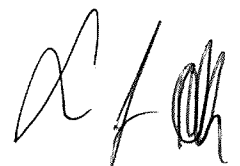
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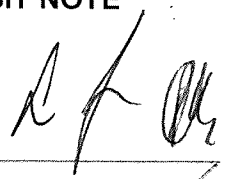
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ANNEXURES

ANNEXURE "1": RECIPIENT-CREATED TAX INVOICE, CREDIT AND DEBIT NOTE AGREEMENT

ANNEXURE "2" RESOLUTION OF THE LESSOR



1 PARTIES

1.1 The Parties to this Agreement are –

1.1.1 Thunder cats Investments 78 Proprietary Limited; and

1.1.2 Sasol Oil Proprietary Limited.

1.2 The Parties agree as set out below.

2 DEFINITIONS AND INTERPRETATION

2.1 In this Agreement, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings –

2.1.1 "**AFSA**" means the Arbitration Foundation of Southern Africa;

2.1.2 "**AFSA Rules**" means AFSA's Rules for Commercial Arbitrations (as amended from time time);

2.1.3 "**Agreement**" or "**Lease**" means the lease agreement contained in this document, including all annexures hereto;

2.1.4 "**Anti-Corruption Laws**" means

2.1.4.1 the South African Prevention and Combatting of Corrupt Activities Act (2004); and

2.1.4.2 any other applicable South African law which prohibits the offering of any gift, payment or other benefit to any Person or any officer, employee, agent or advisor of such Person to inappropriately influence acts or decisions;

2.1.5 "**Bank**" means a registered financial institution granting the Bank loan to the Lessor;

2.1.6 "**Bank Bond**" means a first mortgage bond to be registered by the Lessor in favour of the Bank over the Property as security for the Bank loan;

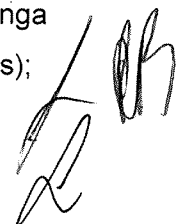
2.1.7 "**Business**" means the businesses (or any of them) of an automotive fuel filling station and retail store and related retail activities incidental and ancillary thereto within the scope of the land use rights on the property, approved by the Lessor in writing, which approval may not be unreasonably withheld;

- 2.1.8 "**Business Hours**" means the hours between 08h30 and 17h00 on any Business Day. Any reference to time will be based upon South African Standard Time;
- 2.1.9 "**Calendar Day(s)**" means the days making up a calendar month including weekends and public holidays;
- 2.1.10 "**Confidential Information**" means:
- 2.1.10.1 the details of this Agreement, the details of the negotiations leading to this Agreement and the information handed over to such Party during the course of negotiations, as well as the details of all transactions or agreements contemplated in this Agreement; and
- 2.1.10.2 all information relating to the business or the operations and affairs of the other Party;
- 2.1.1 "**Days**" means Calendar Days unless qualified by the word "business", in which instance a "**Business Day**" will be any day other than a Saturday, Sunday or public holiday as gazetted by the government of the Republic of South Africa from time to time;
- 2.1.2 "**Develop**" means all steps necessary to construct the Improvements on the Property and "**Development**" will have a similar meaning;
- 2.1.3 "**Dispute**" means any dispute or difference of whatever nature between the Parties arising out of, in connection with or in relation to this Agreement, including, any dispute in relation to its existence, interpretation, validity, breach or termination or any consequence of a breach or termination of this Agreement;
- 2.1.4 "**Effective Date**" means 1 January 2020;
- 2.1.5 "**Environment**" means Environment as defined in section 1 of the National Environmental Management Act, 107 of 1998;
- 2.1.6 "**Environmental Impact Assessment**" means an assessment undertaken in terms of the SHE Laws;
- 2.1.7 "**Improvements**" means the automotive fuel filling station and retail store erected on the Property;
- 2.1.8 "**Lease Period**" means the period of 10 (ten) years commencing on the




Effective Date;

- 2.1.9 "**Lessee**" means Sasol Oil Proprietary Limited, registration number 1981/007622/07, a limited liability private company duly incorporated in the Republic of South Africa;
- 2.1.10 "**Lessee Securities**" means the notarial registered Lease and a restraint servitude over the Property referred to in clause 11;
- 2.1.11 "**Lessee's Specific Installation**" means those additional items inherent to the Lessee's Business comprising the necessary petrol and diesel dispensing equipment, related control devices, petrol and diesel tanks, submersible pumps and pump islands for the storage and dispensing of automotive fuels and such signs, devices, other advertising materials and notices, along with shop-fittings, refrigeration and related control devices for the retail store, the compressor, ATG, air hoses and air gauges and signage;
- 2.1.12 "**Lessor**" means Thunder Cats Investments 78 Proprietary Limited registration number 2016/447430/07, a limited liability private company duly incorporated in the Republic of South Africa herein represented by Johannes Theodorus Loubser he being duly authorised hereto by virtue of the Company resolution attached hereto marked Annexure "5";
- 2.1.13 "**Monthly Rental**" means the amount as reflected at clause 8;
- 2.1.14 "**Parties**" means the Lessor and the Lessee and "**Party**" will mean either one of them;
- 2.1.15 "**Person**" means any natural person and any entity with legal personality (including any company, partnership, association, joint stock company, limited liability, joint venture (incorporated or unincorporated organisation or authority, or agency or sub-division thereof);
- 2.1.16 "**Permitted Use**" means the use of the Property for purpose of an automotive fuel filling station, retail store and related retail activities incidental and ancillary thereto within the scope of the land use rights on the property, approved by the Lessor in writing, which approval may not be unreasonably withheld;
- 2.1.17 "**Property**" means Erf 2490 Witbank Extention 13 Township, Mpumalanga Province, measuring 2023m² (two thousand and twenty-three Square meters);
- 2.1.18 "**Public Official**" means a person who performs a public function;



- 2.1.19 **"Relevant Authorities"** means any relevant authority whose approval, consent or permission is required, including any organ of state defined in the Public Finance Management Act 1999, any ministry, department, agency, authority, organ or body of government at any level of government and any other public authority, body, entity or Person having jurisdiction under the laws of South Africa over the Parties, the Property or the Improvements to be constructed;
- 2.1.20 **"Retail Store"** means a shop (by whatever name it may be called, including by way of example, but not limited to and whether or not similar to, a convenience store, a quick shop or a retail store) or similar facility on the Property, retailing general goods and merchandise, including by way of example, but not limited to, and whether or not similar to, confectionary, beverages, "take away" meals, household items, newspapers and magazines;
- 2.1.21 **"Sanctions"** means trade, economic or financial sanctions provisions, laws, regulations, embargoes or restrictive measures imposed, administered or enforced from time to time by a Sanctions Authority;
- 2.1.22 **"Sanctions Authority"** means:
- 2.1.22.1 the United Nations;
- 2.1.22.2 the European Union;
- 2.1.22.3 the Government of the United States of America;
- 2.1.22.4 the Government of the United Kingdom and;
- 2.1.22.5 and any of their governmental authorities;
- 2.1.23 **"Sanctioned Country"** means a country or territory which is, or whose government is, subject to comprehensive (broad-based and geographically oriented) Sanctions (currently Iran, Cuba, Syria, Sudan and North Korea);
- 2.1.24 **"Sanctioned Entity"** means:
- 2.1.24.1 a person, entity, country or territory which is listed on a list issued by a Sanctions Authority or is otherwise subject to Sanctions;
- 2.1.24.2 a person which is ordinarily resident in a Sanctioned Country;
- 2.1.24.3 an entity that located or incorporated in a Sanctioned Country; and/or

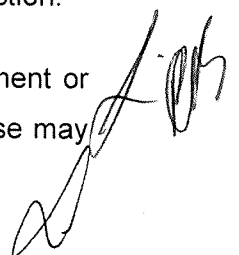


- 2.1.24.4 an entity that is owned or controlled by a Sanctioned Entity;
- 2.1.24.5 "**SHE Laws**" includes all Applicable Laws, statutes, ordinances, by-laws, rules, regulations, codes, orders, directives, compliance notices, judicial precedents, Authorisations and standards regarding (i) the protection of the Environment; or (ii) the promotion of, or prevention of harm to health or well-being including, but not limited to, health and safety of any Party, the prevention of pollution and ecological degradation, the promotion of conservation and ecologically sustainable development in respect of the Environment and/or Party/ies;
- 2.1.25 "**Signature Date**" means the date of signature of this Lease by the party last signing;
- 2.1.26 "**Termination Date**" means 31 December 2030;
- 2.1.27 "**VAT**" means Value-Added Tax charged in terms of the provisions of the VAT Act; and
- 2.1.28 "**VAT Act**" means of the Value Added Tax Act, No 89 of 1991; and
- 2.2 In this Agreement -
- 2.2.1 clause headings and the heading of the Agreement are for convenience only and are not to be used in its interpretation;
- 2.2.2 an expression which denotes -
- 2.2.2.1 any gender includes the other genders;
- 2.2.2.2 a natural person includes a juristic person and *vice versa*;
- 2.2.2.3 the singular includes the plural and *vice versa*;
- 2.2.2.4 a Party includes a reference to that Party's successors in title and assigns allowed at law; and
- 2.2.2.5 a reference to a consecutive series of two or more clauses is deemed to be inclusive of both the first and last-mentioned clauses.
- 2.3 The words "**include**" and "**including**" mean "include without limitation" and "including without limitation". The use of the words "**include**" and "**including**" followed by a specific example or examples will not be construed as limiting the



meaning of the general wording preceding it.

- 2.4 Any substantive provision, conferring rights or imposing obligations on a Party and appearing in any of the definitions in this clause 2 or elsewhere in this Agreement, will be given effect to as if it were a substantive provision in the body of the Agreement.
- 2.5 Words and expressions defined in any clause will, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this Agreement.
- 2.6 Unless otherwise provided, defined terms appearing in this Agreement in title case will be given their meaning as defined, while the same terms appearing in lower case will be interpreted in accordance with their plain English meaning.
- 2.7 A reference to any statutory enactment will be construed as a reference to that enactment as at the Signature Date and as amended or substituted from time to time.
- 2.8 Unless specifically otherwise provided, any number of days prescribed will be determined by excluding the first and including the last day or, where the last day falls on a day that is not a Business Day, the next succeeding Business Day.
- 2.9 If the due date for performance of any obligation in terms of this Agreement is a day which is not a Business Day then (unless otherwise stipulated) the due date for performance of the relevant obligation will be the immediately preceding Business Day.
- 2.10 Where figures are referred to in numerals and in words, and there is any conflict between the two, the words will prevail, unless the context indicates a contrary intention.
- 2.11 The rule of construction that this Agreement will be interpreted against the Party responsible for the drafting of this Agreement, will not apply.
- 2.12 The use of any expression in this Agreement covering a process available under South African law, such as winding-up, will, if either of the Parties to this Agreement is subject to the law of any other jurisdiction, be construed as including any equivalent or analogous proceedings under the law of such other jurisdiction.
- 2.13 Any reference in this Agreement to "**this Agreement**" or any other agreement or document will be construed as a reference to this Agreement or, as the case may



be, such other agreement or document, as amended, varied, novated or supplemented from time to time.

- 2.14 In this Agreement the words "**clause**" or "**clauses**" and "**annexure**" or "**annexures**" refer to clauses of and annexures to this Agreement.

3 INTRODUCTION

- 3.1 The Lessor is the owner of the Property and has agreed to let the Property together with the Improvements thereon to the Lessee.

- 3.2 The Parties wish to record in writing their agreement in respect of the above and matters ancillary thereto.

4 CONDITIONS PRECEDENT

- 4.1 Save for clauses 1 to 4, and clauses 32 to 39 all of which will become effective immediately, this Agreement is subject to the fulfilment of the Conditions Precedent that by no later than 30 December 2020 the Property Development Committee of the Lessee approves the Agreement.

- 4.2 It is recorded that the approval of the Property Development committee was obtained by the Lessee.

5 LEASE

The Lessor hereby lets to the Lessee the Property and the Lessee hereby hires the Property from the Lessor.

6 DURATION

This Agreement will commence on the Effective Date and will terminate on the Termination Date.

7 OCCUPATION OF THE PROPERTY

- 7.1 It is recorded that the Lessee is already in occupation of the Property and will continue to use the Property:

7.1.1 for the Permitted Use; and

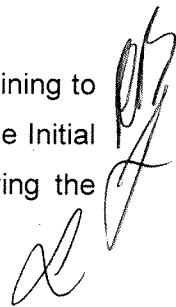
7.1.2 in accordance with the terms and conditions of this Agreement.

- 7.2 The Lessor will be entitled to enter into agreements directly with financial

institutions for existing and / or additional, auto teller machines ("ATMs") to be installed and / or maintained on the Property and to collect any rental or other income in relation to such ATMs directly from the financial institutions involved for its own account. In this respect the Lessor shall be entitled through the financial institutions concerned to install ATMs and to have all reasonable access to such machines either directly or through the financial institutions. No provision of this lease or law applicable to the landlord tenant relationship shall detract from the Lessor's ability to have ATMs installed and operated on the Property. The Lessor will not be entitled to operate or develop any ancillary Businesses on the Property and the Lessee will be entitled to the exclusive use and occupation of the Property.

8 MONTHLY RENTAL PAYABLE

- 8.1 From 1 November 2020, the Lessee will pay the Lessor an amount of R186 975 (One Hundred and Eighty-six Thousand Nine Hundred and Seventy-five Rand) (exclusive of VAT) per month ("Monthly Rental") escalating annually at 6% on the anniversary of the Effective Date in respect of its occupation and use of the Property.
- 8.2 For the arrear rental, for the period of 1 January 2020 to 31 October 2020 the Lessee will make payment to the Lessor an amount of R27 829 (Twenty-seven Thousand Eight Hundred and Twenty-nine Rand) per month, which amount is expressed exclusive of value added tax, which shall be added, for a period of 60 (sixty) months.
- 8.3 The Lessor will be entitled to cede the its rights under this Lease, in whole or in part, to the Bank as part of its commitment to repay the Bank loan or in reduction of the Bank loan.
- 8.4 It is recorded and agreed that:
- 8.4.1 as at the Signature Date, the petroleum industry is subject to regulated prices for petroleum products through statutory governmental control;
- 8.4.2 the amendment of any laws or regulations pertaining to the petroleum industry subsequent to the date hereof might render it uneconomical for the Lessee to continue paying the Monthly Rentals;
- 8.4.3 should there be any amendment of any of the laws or regulations pertaining to the petroleum industry subsequent to the Signature Date, but during the Initial Period, so as to render it uneconomical for Lessee to continue paying the



Monthly Rentals, then the Parties will renegotiate the rentals to the satisfaction of both Parties.

8.5 Clause 8.4 will only be effective after five years from the Effective Date.

9 PAYMENT OF RENTAL

9.1 The payment of the first Monthly Rental, together with all the arrears, will be made within 14 (fourteen) Days after Signature Date, provided that the Lessor has furnished the Lessee with all the required documents to enable the Lessee to make such payment.

9.2 All subsequent rentals will -

9.2.1 be paid monthly in advance by the seventh Day of each and every month, and in the event of such Day being a non-business day then on the next succeeding Business Day; and

9.2.2 be paid into a Bank account as stipulated by the Lessor from time to time.

9.3 The VAT payable on the Monthly Rental will be payable simultaneously with the payment of the Monthly Rental to which the VAT relates.

9.4 It is recorded and agreed that in order to process payment of the Monthly Rental, the Lessor will provide to the Lessee the following documents:

9.4.1 The Lessor's company registration documents reflecting the directors;

9.4.2 Copy of Identity documents of the directors;

9.4.3 Proof of VAT number (certified copy);

9.4.4 Proof of Tax number;

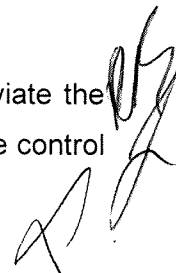
9.4.5 Confirmation of banking details from the bank;

9.4.6 On the Lessor's letterhead:

9.4.6.1 the postal and physical address; and

9.4.6.2 Contact details.

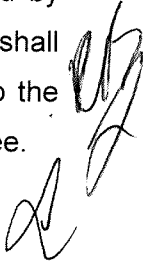
9.5 In order to facilitate payment of the Monthly Rental and VAT and to alleviate the administration problems faced by the Lessee, the Lessee may elect to take control



of the tax invoice process by implementing a "self-invoicing system", subject to the requirements of implementing a "self-invoicing system" as contained in Interpretation Note 83 read with Binding General Ruling (VAT) 27 issued by the South African Revenue Services ("**SARS**") are complied with. In order to implement a "self-invoicing system", the Lessor agrees to enter into a Recipient-Created Tax Invoice, Credit and Debit Note Agreement substantially in accordance with the draft agreement attached hereto marked **Annexure "3"** as amended from time to time to comply with SARS' requirements.

- 9.6 All Monthly Rentals, VAT and other amounts payable by the Lessee in terms of this Agreement will be made without demand and free of exchange.
- 9.7 Any overpayment made by the Lessee to the Lessor in relation to the Monthly Rental or any other amount due to the Lessee in terms of this Lease, will be refunded by the Lessor to the Lessee, failing which the overpayment may be deducted by the Lessee from the Monthly Rental or other amounts due by the Lessee to the Lessor under this Agreement.
- 9.8 It is recorded that this Agreement complies with the Commissioner's direction under section 20(7) or 21(5), of the VAT Act 89 of 1991.

10 **BANK FINANCE**

- 10.1 The Lessor will be entitled to cause a first covering mortgage bond (defined herein as "Bank Bond") to be registered over the Property to secure a finance facility to be used in part to fund the refurbishment of the Premises, but also for a number of other purposes immaterial to this Lease. The cover limit to be inserted in the Bank Bond will not be greater than the maximum debt to value ratio applied generally by the Bank at the time of approval of the said finance facility.
- 10.2 The Bank Bond will rank prior to the Lease which will be registered in terms of clause 11 below.
- 10.3 The Lessee shall provide the conveyancers attending to the registration of the Bank Bond with any formal consent or waiver of preference, as may be required by such conveyances, for the purposes of registering the Bank Bond and for the purposes of the Bank Bond being registered so as to rank in preference to this Lease. This may include a notarial deed of waiver of preference, if required by such conveyancers. The relevant consents, waivers of preference, or deeds, shall be in the form prepared by such conveyancers, at the cost of the Lessor, to the reasonable satisfaction of the Lessee and executed without delay by the Lessee.
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11 REGISTRATION OF LEASE AND LESSEE SECURITIES

- 11.1 The Lessee is entitled to procure, at its cost, notarial registration of this Lease and registration of a restraint servitude over the Property in favour of the Lessee for the period that this lease remains in force.
- 11.2 The servitude shall be in such form and subject to such reasonable amendments as the Lessor may approve in writing.
- 11.3 The Lessor will sign all documents to effect such registrations without any delay.

12 MUNICIPAL AND OTHER CHARGES PAYABLE BY THE LESSEE

- 12.1 In addition to the Monthly Rental, the Lessee will be liable for all charges levied against or incurred in respect of the Property by any third party or lawful authority as at or subsequent to the Effective Date and will pay such amounts direct to the supplier on the rendering by the Lessor of the relevant invoice/s in respect of the said outgoings, which will include but not be limited to –
- 12.1.1 municipal assessment rates and taxes levied in respect of the Property, including any increases therein;
- 12.1.2 all the municipal and local authority actual charges in respect of electricity, water, sewerage and sanitation services provided to the Property;
- 12.1.3 any charges or amounts levied by or payable to the municipality or to any other competent authority in respect of drainage purification or treatment or removal of effluent or waste water from the Property, rubbish removal charges and/or any special refuse removal charges levied by or payable to the municipality or to any other competent authority, firefighting equipment or any other utility, service or encroachment charges which may be levied on the Property by the municipality or any other competent authority.
- 12.2 The Lessee will, to the extent reasonably practicable and if so required by the Lessor, enter into direct arrangements with the authorities concerned for payment of the amounts levied or to be levied by that authority as contemplated by the provisions of this clause 14, and for which Lessee is responsible in terms of this Lease. A party responsible for any amount levied by that authority as contemplated in the foregoing provisions of this clause 12 and paid by the other Party will on demand reimburse the other Party for that amount.
- 12.3 The Lessee will, on request from the Lessor and within 14 days of such request,



provide to the Lessor with proof that the municipal account is up to date.

12.4 Notwithstanding anything to the contrary contained in this Agreement-

12.4.1 the Lessor will not be entitled to place the Lessee in breach due to non-compliance by the Lessee with its obligations relating to payments due for authorities charges, if such failure is due to circumstances beyond the control of the Lessee. The Lessee must show that the circumstances are beyond its control to the reasonable satisfaction of the Lessor.

12.4.2 all requests for payment by the Lessee will be accompanied by copies of invoices from the municipality or relevant authorities;

12.4.3 the Lessor will not be entitled to charge the Lessee any interest on late payments, in the event of the invoices not being received timeously by the Lessee or if the Lessee makes payment to the Lessor or its duly nominated agent and the Lessor and/or the agent fails to make payment to the relevant authority timeously;

12.4.4 if an agent is nominated by the Lessor to attend to arrangements relating to payments to the relevant authorities, an original letter from the Lessor on its letterhead must be delivered to the Lessee confirming the appointment of such agent and setting out all relevant details, all to the satisfaction of Lessee.

13 LICENCES, CONSENTS AND PERMITS

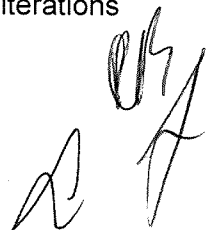
13.1 It is recorded that as at Effective Date, all licenses, consents and permits to conduct the Business at the Property are in place.

13.2 The Lessor warrants that on the Effective Date:

13.2.1 that the Property may lawfully be used to for the Permitted Use;

13.2.2 the Property will comply with all regulations or requirements of any Relevant Authority applicable to the Permitted Use.

13.3 If at any time after the commencement of this Lease it becomes necessary under any law, by-law or regulations having the force of law to make any alterations to the Property to enable the Lessee to use the Property for its Business, or in the event of any authority having jurisdiction over the Property requiring any alterations thereto for any reason, the Lessee will effect those alterations at its cost.

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14 INSURANCE

- 14.1 From the Effective Date, the Lessee will continue to insure and keep insured the Property for the full replacement value thereof against the risks of loss or damage by fire, storm, rain, hail, explosion, earthquake, riot, strike, malicious or accidental damage, land-slip and subsidence and such other risks as it may from time to time determine including SASRIA. The Lessee will procure that the Bank's interest is noted against the insurance policy should the Bank request the Lessee in writing to do so. The replacement value contemplated above will include the building with its equipment including but not limited to the pumps, tanks and the Lessee's Specific Installations.

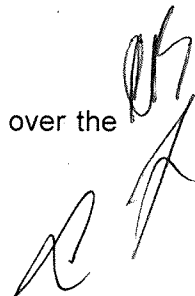
15 LESSEE'S GENERAL OBLIGATIONS

The Lessee will –

- 15.1 not use the Property for any purpose other than the Permitted Use without the prior written consent of the Lessor, which will not be unreasonably withheld;
- 15.2 abide by and comply with such governmental, provincial, municipal or other laws, ordinances, regulations or by-laws as may be applicable or become applicable to the Property;
- 15.3 be liable for damage caused to the Property by the Lessee, its customers, agents, servants, guests, contractors or other persons coming onto the Property, and at the Lessee's own cost and expense make good any damage which may be so caused to the Property;
- 15.4 maintain the good appearance of any advertising sign and keep that sign in proper working order;
- 15.5 not contravene or permit the contravention of any of the conditions of title under which the Property is held by the Lessor or any of the provisions of the town-planning schemes applicable to the Property;
- 15.6 maintain adequate public liability insurance; and
- 15.7 comply with all the conditions laid down in SHE Laws.

16 WAIVER OF LESSOR'S HYPOTHEC

The Lessor hereby renounce any Lessor's hypothec that may be in force over the Lessee Specific Installations.



17 SIGNAGE AND ADVERTISING

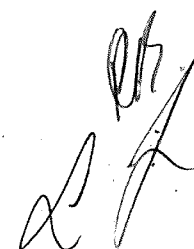
- 17.1 The Lessee will be entitled to paint, affix or attach to the Property or any part of the building, windows, doors or roof or anywhere on the Property any advertising signs or other matter, awning, or canopy or any other thing of any kind without the Lessor's prior written consent.
- 17.2 On termination of this Lease, the Lessee will be obliged to remove any advertising signs and to reinstate the Property to the condition in which they were before such advertising signs were installed, fair wear and tear excepted.

18 MAINTENANCE OF THE PROPERTY

- 18.1 The Lessee will maintain the Property and upon expiry of the Lease deliver the Property to the Lessor in good order and condition, fair wear and tear excepted.
- 18.2 The Parties will jointly inspect the Property bi-annually to ensure that the property is maintained adequately. Should there be maintenance elements that need to be attended to, fair wear and tear excepted, same shall be attended to by the Lessee prior to the next inspection.
- 18.3 A breach of this clause 18 will entitle the Lessor to invoke the breach clause in terms of this Agreement and the Lessee will be afforded 30 (thirty) days within which to remedy the breach.

19 ALTERATIONS AND ADDITIONS

- 19.1 Either Party will be entitled to make alterations or additions to the Property without the written consent of the other if such alterations or additions are required by a Relevant Authority for the grant or renewal of any licenses required to conduct the Business. Save as otherwise provided for in this Lease, the Lessee will not effect any alterations or additions to the Property without the prior written consent of the Lessor, which consent will not be unreasonably withheld or delayed.
- 19.2 If the Lessee makes any alterations or additions, the Lessee will, at its election, on the expiry of this Lease, remove them. If the alterations or additions are to be removed, the Property will be reinstated by the Lessee to the condition in which they were before the alterations or additions were effected, fair wear and tear excepted.

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20 LESSEE SPECIFIC INSTALLATIONS

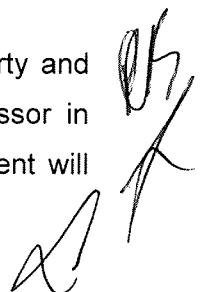
- 20.1 It is recorded that the Lessee has installed on the Property the Lessee's Specific Installations. Notwithstanding the method of installation, the Lessee's Specific Installations will remain the property of the Lessee and the Lessor will advise the holder of the Bank Bond and all interested third parties of the Lessee's ownership thereof.
- 20.2 At the termination or expiry of this Lease, the Lessee will appoint an independent consultant to determine whether the pumps and tanks comply with the Lessee's standards which meet the requirements of good Industry practice and specifications for environmental protection.
- 20.3 If the Lessee's pumps and tanks comply with the Lessee's standards which meet the requirements of good Industry practice and specifications for environmental protection, the Lessee will offer them to the Lessor for sale at a nominal value to be agreed to between the Parties, failing agreement, the Lessee will remove the Lessee Specific Installations from the Property, at the Lessee's own cost and restore the Property to good order and condition, fair wear and tear excepted.
- 20.4 If the pumps and tanks do not comply with the Lessee's standards and/or meet the requirements of good Industry practice and specifications for environmental protection and there is contamination found on the Property, the Lessee will remove the Lessee Specific Installations from the Property at the Lessee's own cost and restore the Property to good order and condition, fair wear and tear excepted. The removal of the pump and tank equipment should be coordinated between the parties to allow for an expeditious removal of the equipment.

21 STRUCTURAL DEFECTS

The Lessor will at its costs cause to be made good any structural defects in the Improvements or leakage in the roof of the Improvements or any failure of any waterproofing used in the Improvements provided that the structural defects in the Improvements or leakage are not caused by a failure of the Lessee to maintain the Improvements as envisaged in clause 15 of this Lease.

22 ACCESS BY LESSOR AND REFURBISHMENT

- 22.1 The Parties will, within 60 days from Signature Date, attend to the Property and agree on a list of Improvements that need to be refurbished by the Lessor in accordance with the Lessee's specifications. The value of the refurbishment will



not exceed the discounted value of the arrear rental being the Bond amount.

- 22.2 The Lessor will undertake the refurbishment of the items listed in accordance with clause 22.1 within a period of 18 months from the date of the such list.
- 22.3 The Lessee will not unreasonably refuse the Lessor access to the Property, to inspect the Property and to execute and carry out any repairs, structural alterations or structural additions or other necessary work in connection with the Property which the Lessor may be obliged to carry out in terms of this Lease. The Lessor undertakes that it will not unduly or unreasonably interfere with the conduct of the Lessee's Business during the progress of such work.

23 SUB-LETTING

- 23.1 The Lessee will be entitled to sub-let the Property without the Lessor's consent.
- 23.2 It is recorded that the Lessee has a franchisee already appointed in terms of a franchise agreement. The Lessee undertakes that any subsequent franchise agreements or sub-lease shall contain provisions to the following effect:
- 23.2.1 The basis upon which the Lessee may sublet the Property is to the effect that the sub-tenant's rights remain in effect only while the Lease between the Lessor and the Lessee is in effect;
- 23.2.2 The sub-tenant has no right of occupation or right to the Property once the lease between the Lessor and the Lessee no longer exists for any reason, even if it be early termination;
- 23.2.3 A clear term that the sub-tenant will vacate the property on termination of this Lease;
- 23.2.4 The sub-tenant agrees to sign promptly on request at least six months prior to the expiry of his sub-lease, or, in the event of the early termination of this lease, on demand by the Lessor, a surrender affidavit and any other document required in order to ensure that a new operator may be appointed by a subsequent lessee, or by the Lessor.
- 23.3 The Lessee will be entitled to wholly or partly transfer, cede or delegate its rights and obligations in terms of this Lease to a related company within the Sasol Group with the prior written consent of the Lessor, which consent will not be unreasonably withheld, in such case the Lessee will continue to be liable to the Lessor as a surety and co-principal debtor of the transferee company and

there will be no change in the corporate image of the Business. If the cession, transfer or delegation is not to a related company within the Sasol Group, then the Lessor has a right to refuse its consent.

24 BREACH OF LEASE

24.1 If the Lessee –

24.1.1 fails to pay an amount due in terms of this Lease on due date thereof or commits any other breach of the terms and conditions of this Lease and then fails to remedy such breach within a period of 30 (thirty) Days (or if the breach cannot be remedied with the aforesaid 30 (thirty) Days period then within such additional reasonable time as may in the circumstances be reasonable) after the receipt of a written notice by the Lessor to the Lessee calling on the Lessee to do so, then the Lessor will have the right, but will not be obliged, by written notice to the Lessee at its *domicilium citandi et executandi* –

24.1.1.1 to cancel the Lease and to resume possession of the Property, but without prejudice to its claim for arrears of Monthly Rental and other amounts owing hereunder or for damages which it may have suffered by reason of the Lessee's breach of contract or of the premature cancellation; or

24.1.1.2 to enforce compliance by the Lessee of all of its obligations under this Lease, without prejudice to the rights to claim damages;

24.2 Provided that, the lease may not be cancelled prior to the fourth (4th) anniversary of the Effective Date in view of the bank loan to be obtained by the Lessor on the security of the lease. In the event of a breach by the Lessor during that period, the Lessee shall be limited to other remedies. In the event of the Lessor cancelling this Lease and the Lessee remaining in occupation of the Property, the Lessee will, pending the determination of such Dispute by litigation or otherwise, continue to pay to the Lessor an amount equivalent to the Monthly Rental and other sums payable hereunder on the date or dates on which such Monthly Rental and other sums would have been due but for the cancellation, and the Lessor will be entitled to accept and recover such payments, and the acceptance thereof will be without prejudice to and will not in any way whatsoever affect the Lessor's cancellation then in Dispute. Should the Dispute be determined in favour of the Lessor, the payments made and received in terms of this clause 24 will be deemed to be amounts paid by the Lessee on account of damages suffered by the Lessor by reason of the cancellation of the Lease and/or the unlawful holding over by the

Lessee.

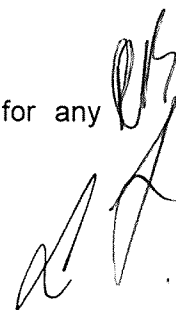
- 24.3 Should the Lessor commit a breach of the terms and conditions of this Lease and then fails to remedy such breach within a period of 30 (thirty) Days (or if the breach cannot be remedied with the aforesaid 30 (thirty) Days period then within such additional reasonable time as may in the circumstances be reasonable) after written notice by the Lessee to the Lessor calling on the Lessor to do so, then the Lessee will be entitled either to claim specific performance or to cancel this Lease (in either case without prejudice to its right to claim damages from the Lessor). In the event of the Lessee cancelling this Lease pursuant to the foregoing, it will not be liable to pay any further Monthly Rentals after the date of cancellation.

25 DAMAGE OR DESTRUCTION

- 25.1 Should the Property or the Building be destroyed or damaged to such an extent that the Property is, in the opinion of the independent consultant appointed by both Parties, rendered untenable, then the Lessee will be entitled to cancel this Agreement on 20 (twenty) Business Days' prior written notice to the Lessor, provided that neither Party will have any claim against the other arising from such cancellation.
- 25.2 In the event of the Lease being cancelled as contemplated in 25.1, then the insurance proceeds will be paid to the Lessor.
- 25.3 In the event of the Lease not being cancelled in terms of clause 25.1 the Lessee will at its cost and expense, reinstate the Property as soon as may be reasonably practicable in the circumstances.
- 25.4 Should the Property or the Building be damaged to such an extent that the Property is, in the opinion of the independent consultant appointed by both Parties, not rendered untenable, then:
- 25.4.1 this Agreement may not be cancelled;
- 25.4.2 the Lessee will, at its cost and expense, repair the damaged or destroyed portion of the Property as soon as may be reasonably practicable in the circumstances.

26 APPLICATIONS

- 26.1 The Lessor undertakes to obtain the Lessee's prior written consent for any application made to a Relevant Authority relating to the Property.



- 26.2 The Lessee will be entitled, at its own cost to make any applications it may deem fit in connection with the use of the Property for the Permitted Use.

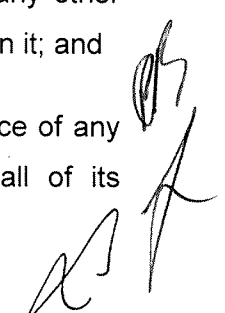
27 RIGHT TO REMEDY A PARTY'S BREACH

Should either party breach any of its obligations in terms of the provisions of this Agreement, then the other party may (without prejudice to any other right or remedy which it may have) do all such things as may be required to remedy that breach on behalf of the first mentioned party and will be entitled on demand to recover from that party the cost of so doing or incurred by it in connection therewith.

28 FRANCHISE

- 28.1 It is recorded and agreed that the current franchisee will be entitled to continue to operate on the Property.
- 28.2 The Lessee will be entitled to nominate and appoint any further franchisee for the filling station on the Property for the duration of the Lease.
- 28.3 Any further franchise agreement will comply with the provisions of clause 23 above.

29 GENERAL WARRANTIES

- 29.1 Each of the Parties hereby warrants to and in favour of the other that –
- 29.1.1 it has the legal capacity and has taken all necessary corporate action required to empower and authorise it to enter into this Agreement;
- 29.1.2 This Agreement constitutes an agreement valid and binding on it and enforceable against it in accordance with its terms;
- 29.1.3 the execution of this Agreement and the performance of its obligations hereunder does not and will not –
- 29.1.3.1 contravene any law or regulation to which that Party is subject;
- 29.1.3.2 contravene any provision of that Party's constitutional documents; or
- 29.1.3.3 conflict with, or constitute a breach of any of the provisions of any other agreement, obligation, restriction or undertaking which is binding on it; and
- 29.1.4 to the best of its knowledge and belief, it is not aware of the existence of any fact or circumstance that may impair its ability to comply with all of its
- 

obligations in terms of this Agreement;


- 29.1.5 it is entering into this Agreement as principal (and not as agent or in any other capacity);
 - 29.1.6 the natural person who signs and executes this Agreement on its behalf is validly and duly authorised to do so;
 - 29.1.7 no other Party is acting as a fiduciary for it; and
 - 29.1.8 it is not relying upon any statement or representation by or on behalf of any other Party, except those expressly set forth in this Agreement.
- 29.2 Each of the representations and warranties given by the Parties in terms of clause 29.1 will –
- 29.2.1 be a separate warranty and will in no way be limited or restricted by inference from the terms of any other warranty or by any other words in this Agreement;
 - 29.2.2 continue and remain in force notwithstanding the completion of any or all the transactions contemplated in this Agreement; and
 - 29.2.3 *prime facie* be deemed to be material and to be a material representation inducing the other Party to enter into this Agreement.

30 SUPPORT

The Parties undertake at all times to do all such things, perform all such actions and take all such steps and to procure the doing of all such things, the performance of all such actions and the taking of all such steps as may be open to them and necessary for or incidental to the putting into effect or maintenance of the terms, conditions and/or import of this Agreement.

31 SAFETY, HEALTH AND ENVIRONMENT

- 31.1 The Parties will in undertaking their obligations in this Agreement comply with SHE Laws, in particular:
 - 31.1.1 The Parties will take all due and reasonable precautions to ensure that the execution of this Agreement is conducted in compliance with sound SHE management practices and applicable regulatory requirements relating to SHE Laws.



- 31.1.2 Each Party will immediately:
- 31.1.2.1 inform the other Party of any non-compliance with any SHE regulatory requirements and/or any Incident;
 - 31.1.2.2 take appropriate remedial action to remedy any SHE related Incident, including a root cause analysis if requested by the other Party, to ensure strict compliance with any regulatory requirements applicable to SHE matters;
 - 31.1.2.3 report to other Party and/or any relevant authority as may be required by law all SHE Incidents occurring in relation to this Agreement; and
 - 31.1.2.4 inform the other Party of any enforcement action or claims issued against it under any SHE Laws and which may have the potential to affect the Agreement.

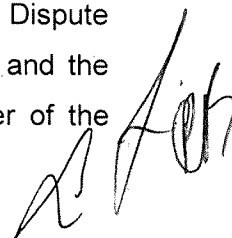
32 DISPUTE RESOLUTION

32.1 Dispute

- 32.1.1 Should any Dispute arise, the Party claiming such Dispute will forthwith advise the other Party in writing thereof such notice to contain sufficient level of detail describing the facts upon which such Party relies or alleges that a Dispute exists together with the quantum of a Claim should it be a monetary Claim.
- 32.1.2 For any matter that exceeds the jurisdictional threshold of the magistrates' court the Parties agree that such matter will be resolved and determined through arbitration in accordance with the provisions set out below.

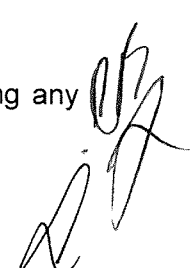
32.2 Mediation and Arbitration

- 32.2.1 In the event of there being any Dispute controversy or claim arising out of or relating to this Lease, including its conclusion, interpretation, performance, breach, termination or invalidity, or difference between the Parties arising out of this Agreement, the Parties will use their best endeavours and efforts to resolve through mutual consultation between them, without involving third parties.
- 32.2.2 If following such mutual consultation, the Dispute still remains outstanding within 14 (fourteen) Days after the date of referral in writing, then, the Dispute will be referred to the Senior Manager Retail Network Development and the Commercial Manager of the Lessee and the Chief Executive Officer of the



Lessor. The Parties representatives will use their best endeavours and efforts to resolve through mutual consultation between the members, without involving third parties to the Dispute. If such Dispute remains unresolved within 14 (fourteen) Days after the date of referral in writing, the Dispute may, by written notice by a Party to the other, be referred to arbitration in accordance with the remaining provisions of this clause 32.

- 32.2.3 Any Dispute referred to arbitration in accordance with this clause 32 will be conducted in accordance with the AFSA Rules for commercial arbitration. The seat of the arbitration will be Johannesburg. The arbitration will be administered by AFSA.
- 32.2.4 Should AFSA, as an institution, not be operating at that time or not be accepting requests for arbitration for any reason, then the arbitration will be conducted in accordance with the AFSA Rules for commercial arbitration (as last applied by AFSA) before an arbitrator appointed by agreement between the Parties to the Dispute or failing agreement within 10 (ten) Business Days of the demand for arbitration, then any Party to the Dispute will be entitled to forthwith call upon the chairperson of the Johannesburg Bar Council to nominate the arbitrator, provided that the person so nominated will be an advocate of not less than 10 (ten) years standing as such. The person so nominated will be the duly appointed arbitrator in respect of the Dispute. In the event of the attorneys of the Parties to the Dispute failing to agree on any matter relating to the administration of the arbitration, such matter will be referred to and decided by the arbitrator whose decision will be final and binding on the Parties to the Dispute.
- 32.2.5 Nothing herein contained will be deemed to prevent or prohibit a Party to the arbitration from applying to the appropriate court for urgent relief or for judgment in relation to a liquidated claim.
- 32.2.6 Any arbitration in terms of this clause 32 will be conducted *in camera* and the Parties will treat as confidential details of the Dispute submitted to arbitration, the conduct of the arbitration proceedings and the outcome of the arbitration.
- 32.2.7 The decision of the arbitrator will be binding between the Parties and may be made an order of court.
- 32.2.8 This clause 32 will continue to be binding on the Parties notwithstanding any termination or cancellation of the Agreement.



- 32.2.9 The Parties agree that the written demand by a Party to the Dispute that the Dispute or difference be submitted to arbitration, is to be deemed to be a legal process for the purpose of interrupting extinctive prescription in terms of the Prescription Act, No 68 of 1969.
- 32.2.10 Notwithstanding anything to the contrary, each Party shall pay to AFSA or the Arbitrator, as the case may be, all fees, deposits and other amounts payable to AFSA or the Arbitrator promptly when due. If a Party fails to pay any such fees or other amounts, the aggrieved Party shall without notification to the defaulting Party approach the Arbitrator for a request to exclude a defaulting Party from the proceedings. The Arbitrator shall be entitled to make a ruling regarding the exclusion of the defaulting Party from the proceedings as he deems fit.

33 NOTICES AND DOMICILIA

- 33.1 The Parties select as their respective *domicilia citandi et executandi* the following physical addresses, and for the purposes of giving or sending any notice provided for or required under this Agreement, the said physical addresses -

<u>Lessee</u>	<u>Physical Address</u>
Sasol Oil (Pty) Ltd	Sasol Place 50 Katherine Street Sandton 2196

VAT Number 4500101342

Marked for the attention of: **Senior Manager Retail Network
Development and Commercial Manager**

<u>Lessor</u>	<u>Physical Address</u>
	Unit 4602 Greenways Strand 7140

VAT Number 4090295256

Marked for the attention of: The Director

provided that a Party may change its *domicilium* to any other physical address by written notice to the other Party to that effect. Such change of address will be effective 5 (five) Business Days after receipt of the notice of the change.

33.2 All notices to be given in terms of this Agreement will be given in writing and will -

33.2.1 be delivered by hand; and

33.2.2 if delivered by hand during Business Hours, be presumed to have been received on the date of delivery, provided that there is proof of such delivery. Any notice delivered after Business Hours or on a day which is not a Business Day will be presumed to have been received on the following Business Day.

33.3 Notwithstanding anything to the contrary in this Agreement, any notice sent by the Lessor to the Lessee shall only be valid if it is delivered by hand to the Lessee's address in clause 33.1 and marked for the attention of the Senior Manager Retail Network Development and the Commercial Manager.

33.4 If a Party refuses to accept the delivery of a notice, properly addressed and marked, at its domicilium address during business hours on a business day, the Party seeking to effect the delivery may leave the notice on the reception desk. This will be deemed to be effective delivery.

34 **BENEFIT OF THE AGREEMENT**

This Agreement will also be for the benefit of and be binding upon the successors in title and permitted assigns of the Parties or either of them.

35 **APPLICABLE LAW AND JURISDICTION**

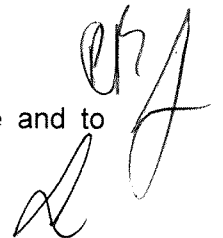
This Agreement and the relationship between the Parties as recorded in this Agreement, will be governed by and interpreted in accordance with the laws of the Republic of South Africa and each Party agrees that the South African courts will have jurisdiction to issue a pre-arbitral injunction, pre-arbitral attachment or other order in aid of arbitration proceedings pursuant to clause 32.

36 **GENERAL**

36.1 **Confidentiality**

36.1.1 The Parties hereby acknowledge that by virtue of the association between them in terms of this Agreement, each Party will have access to the Confidential Information of the other which, if disclosed to third parties, may be damaging to that other Party. The Party receiving the Confidential Information hereby undertakes -

36.1.1.1 to hold such material and information in the strictest confidence and to



make use of the Confidential Information acquired by it solely for the purposes of carrying out its duties and obligations under this Agreement and for no other purposes whatsoever;

36.1.1.2 not at any time to disclose to any third party any of the Confidential Information acquired by it; and

36.1.1.3 to ensure that its personnel comply with the obligations and duties as stated in this clause 36.

36.1.2 Upon termination or cancellation of this Agreement, each Party undertakes to deliver to the other all such documents and other property (including origination, positives, transparencies, artworks and the like) as may be the property of the other (or as may contain Confidential Information of the other) which is in its possession or under its control at that time. Notwithstanding the foregoing, no Party will be obliged to deliver any documents or other property which contains any intellectual property which is proprietary to that Party, but should any such documents or other property also contain Confidential Information of the other Party, then such documents or other property will be destroyed under the mutual supervision of both Parties.

36.2 ANTI-CORRUPTION

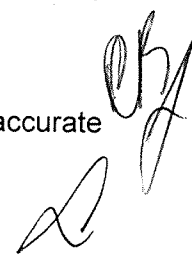
36.2.1 Each Party represents that it is familiar with the applicable Anti-Corruption Laws.

36.2.2 Each Party represents that the performance under this Agreement will be made in compliance with the applicable Anti-Corruption Laws.

36.2.3 Each Party warrants that it and its Affiliates have not made, offered, or authorised and will not make, offer, or authorise with respect to the matters which are the subject of this Agreement, any payment, gift, promise or other advantage, whether directly or through any person or entity, to any person (including a Public Official) where such payment, gift, promise or advantage would violate the applicable Anti-Corruption Laws.

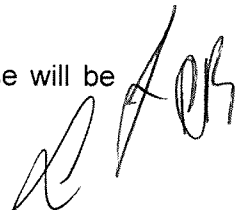
36.2.4 Neither Party will make any unofficial payment to a Public Official to speed up an administrative process where the outcome is already pre-determined (facilitation payment) in the performance of its obligations in terms of this Agreement.

36.2.5 Each Party agrees to maintain adequate internal controls and to keep accurate

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and complete records that support the payments due and all transactions under this Agreement and grants the other Party, as may be necessary in order to assess compliance with this Agreement, the right to inspect all relevant books and records, including without limitation financial statements, general ledger, journals and registers, and all supporting business records of the transactions identified on such records relating to this Agreement.

- 36.2.6 Each Party represents that, to the best of its knowledge and belief, and save as disclosed to the other Party, neither it nor any of its personnel has been investigated or is subject to a pending or threatened investigation in relation to any breach of the Anti-Corruption Laws by any law enforcement, regulatory or other governmental agency; or has admitted to; or been found by a court in any jurisdiction to have engaged in any breach of the Anti-Corruption Laws, or been debarred from bidding for any contract or business; or are Public Officials or persons who might otherwise reasonably be considered likely to have the potential to assert a corrupt or illegal influence on behalf of the company. Each Party agrees that if, at any time, it becomes aware that any of the representations set out at in this clause is no longer correct, it will notify the other Party of this immediately in writing.
- 36.2.7 Each Party agrees to notify the other Party immediately upon receipt of any solicitation, demand or other request for anything of value relating to the subject matter of this agreement where such payment, gift, promise or advantage would violate the Anti-Corruption Laws.
- 36.2.8 Each Party further covenants/ undertakes that should it be notified by another Party of its concerns that there has been a violation of any relevant Applicable Law, it will cooperate in good faith with that Party and its representatives in determining whether such violation has occurred, and will respond promptly and in reasonable detail to any notice from that Party, and will furnish documentary support for such response upon that Party's request.
- 36.2.9 Each Party may request that the other Party provide a certification to the effect that neither it nor any of its Affiliates, directors, officers, agents or other representatives acting on its behalf in connection with the performance under this Agreement have engaged in any transaction or activity in violation of these anti-bribery clauses. Upon request a Party will deliver such certification within 10 (ten) Business Days.
- 36.2.10 Any breach of, or failure to comply with, the provisions in this clause will be

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deemed material and will entitle the non-breaching Party to terminate this Agreement forthwith.

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

36.2.12 Unless otherwise provided for in this Agreement, no Party will have the right to interact with Public Officials with respect to the matters which are the subject of this Agreement without the written consent of each other Party.

36.3 Sanctions

36.3.1 Neither Party shall be obliged to perform any obligations required by this Agreement if it would be in violation of, inconsistent with, or expose such Party to punitive measures under laws and regulations applicable to it relating to Sanctions.

36.3.2 Should a Party be listed as Sanctioned Entity or if any of the activities under this agreement will be in violation of, inconsistent with, or expose such the performing Party to punitive measures under laws and regulations applicable to it relating to Sanctions, the Party which did not cause the breach or violation (Non-Defaulting Party), will immediately inform the other Party (Defaulting Party) of the listing, breach or violation, and will be entitled to suspend its performance under this agreement for a period of up to 90 (ninety) days to afford the Defaulting Party the opportunity to correct the breach or violation.

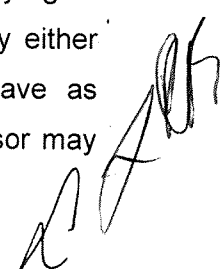
36.3.3 Should the Defaulting Party fail to remedy its breach as provided for in clause 36.3.3 or if the Parties are unable to agree on an appropriate remedy within a period of 90 (ninety) days after notification of the breach, or such longer period as may be agreed between the Parties in writing, then the Non-Defaulting Party shall be entitled at its option to terminate this Agreement.

36.4 Relationship

Nothing contained in this Agreement is to be construed as constituting a joint venture, agency or partnership between the Parties.

36.5 No Assignment

36.5.1 Neither this Agreement nor any part, share or interest herein nor any rights or obligations hereunder may be ceded, delegated or assigned by either Party without the prior signed written consent of the other, save as otherwise provided herein. Notwithstanding the foregoing, the Lessor may

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cede in whole or in part, its rights under this Lease without the consent of the Lessee.

36.5.2 The Lessor shall be entirely free to sell the Property to any third party and to assign all rights and obligations under this lease to the purchaser.

36.5.3 The Lessor and the group of companies associated with it have entire and unfettered freedom to restructure their group and to transfer the Property to whichever entity they choose in the context of that restructure.

36.6 **Mitigation**

The Parties will make all reasonable endeavours to mitigate any loss, cost or expense they may suffer as a result of any breach of the other Party's obligations under this Agreement.

36.7 **No Implied Waiver**

No failure to exercise, nor any delay in exercising, any right, power or remedy under this Agreement will operate as a waiver, nor will any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy.

36.7.1 Any waiver of this Agreement must be in writing delivered to the Party in breach.

36.7.2 Any waiver on the part of any Party of any breach of any term, provision or condition of this Agreement will not constitute a precedent or bind a Party in respect of any other matter.

36.8 **Remedies**

Unless otherwise specified in this Agreement, all remedies arising under this Agreement or at law will be several and cumulative.

36.9 **Surviving Provisions**

Notwithstanding termination of this Agreement or its expiry, Clause 1(Parties), 2(Definitions), 32(Dispute Resolution), 33(Notices and Domicilium), and 36(General) will survive termination and will not affect any rights which may have accrued prior to termination including any, in respect of breach of this Agreement.

36.10 **Severability**

36.10.1 If any provision (or part thereof) of this Agreement is or becomes unlawful, invalid or unenforceable, the legality, validity, or enforceability of any other part of that provision or any other provision of this Agreement will not be affected, but will continue in force and effect (except only in so far as will be necessary to give effect to the construction of such illegality, invalidity or unenforceability), and any such illegal, invalid or unenforceable provision will be deemed severed from this Agreement without affecting the legality, validity and enforceability of the balance of this Agreement.

36.10.2 The Parties will use all reasonable endeavours to negotiate provisions replacing those provisions (or parts thereof) deleted from this Agreement pursuant to this clause within thirty (30) Calendar Days of such deletion.

36.11 No Indulgences

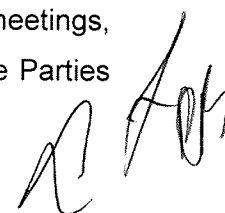
No latitude, extension of time or other indulgence which may be given or allowed by either Party to the other in respect of the performance of any obligation hereunder, and no delay or forbearance in the enforcement of any right of either Party arising from this Agreement and no single or partial exercise of any right by either Party under this Agreement, will in any circumstances be construed to be an implied consent or election by that Party or operate as a waiver or a novation of or otherwise affect any of its rights in terms of or arising from this Agreement or estop or preclude it from enforcing at any time and without notice, strict and punctual compliance with each and every provision or term hereof. Failure or delay on the part of either Party in exercising any right, power or privilege under this Agreement will not constitute or be deemed to be a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege

36.12 Amendments

Any amendment, variation, addition or modification to this Agreement will be in writing and will not be valid unless duly signed and executed by the Parties in one single document signed by the authorised representative of each of the Parties.

36.13 Entire Agreement

This Agreement encapsulates the entire agreement between the Parties relating to the subject matter hereof, and supersedes all previous negotiations, agreements, understandings, undertakings, representations, documents, minutes of meetings, letters and notices (whether oral, written, express or implied) between the Parties



and/or their respective Affiliates.

36.14 Exclusion of Electronic Signature

The reference in clauses 36.5, 36.7 and 36.12 to writing signed by a Party will, notwithstanding anything to the contrary in this Agreement, be read and construed as excluding any form of electronic signature

37 FORCE MAJEURE

- 37.1 A *Force Majeure* Event means any event or circumstance or a combination of events or circumstances which are beyond the reasonable control of the affected Party preventing or hindering or delaying the affected Party from performing any obligation under this Agreement.
- 37.2 Events or occurrences or circumstances which may constitute a *Force Majeure* Event shall include but not be limited to, a strike, labour stoppage, blockade, accident, fire, flood, earthquake, storm, hail (or any other natural occurrence), invasion, war, revolution, uprising, compliance with law, regulations or requests from any government authority or any Person acting in a public capacity, act of God, pandemic or epidemic or any other event, whether similar or not to the events or circumstances listed above.
- 37.3 A strike or labour stoppage will not be considered as a *Force Majeure* Event if such event is caused by employees, agents, mandatories or sub-lessees of either Party.
- 37.4 If either Party is prevented, hindered or delayed in performing any of its obligations under this Agreement (other than an obligation to make payment) due to a *Force Majeure* Event then:
- 37.4.1 that Party's obligations under this Agreement shall be suspended from the date of commencement of the *Force Majeure* Event and for so long as the *Force Majeure* Event continues and to the extent that that Party is so prevented, hindered or delayed;
- 37.4.2 as soon as reasonably possible but not longer than 5 (five) Calendar Days after commencement of the *Force Majeure* Event that Party shall notify the other Party in writing of the occurrence of the *Force Majeure* Event, the date of commencement of the *Force Majeure* Event and the effects of the *Force Majeure* Event on its ability to perform its obligations under this Agreement and shall inform the other of the period which it is estimated that such failure or delay shall continue;

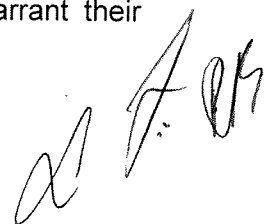
- 37.4.3 that Party shall use all reasonable efforts to mitigate the effects of the *Force Majeure* Event upon the performance of its obligations under this Agreement; and
- 37.4.4 as soon as reasonably possible but not longer than 5 (five) Calendar Days after the cessation of the *Force Majeure* Event that Party shall notify the other Party in writing of the cessation of the *Force Majeure* Event and shall resume performance of its obligations under this Agreement.
- 37.5 Notwithstanding the provisions of this clause 37 the Parties' respective payment obligations in terms of this Agreement shall not be suspended as a result of a *Force Majeure* event. In this regard, it is particularly recorded that a failure by either Party to pay money to the other Party when due in terms of this Agreement shall not be treated as *Force Majeure* or as caused thereby, unless such failure was due to *Force Majeure* affecting all reasonable means of payment.
- 37.6 If the *Force Majeure* Event has not been overcome or its effect so nullified within a period of 6 (six) months, then either Party shall be entitled to terminate this Agreement at the end of five (5) Business Days written notice to this effect given to the other Party.

38 COSTS

Except as otherwise specifically provided herein, each Party will bear and pay its own legal costs and expenses of and incidental to the negotiation, drafting, preparation and implementation of this Agreement. The Lessee will be responsible for all legal costs that may be incurred in the registration of the servitude and Lease, as well as for the drafting of all documentation to give effect hereto.

39 SIGNATURE


- 39.1 This Agreement is signed by the Parties on the dates and at the places indicated below.
- 39.2 This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which together will constitute one and the same Agreement as at the date of signature of the Party last signing one of the counterparts.
- 39.3 The persons signing this Agreement in a representative capacity warrant their authority to do so.



39.4 The Parties record that it is not required for this Agreement to be valid and enforceable that a Party will initial the pages of this Agreement and/or have its signature of this Agreement verified by a witness.

SIGNED at STRAND on 26 MARCH 2021


For and on behalf of THUNDER CATS INVESTMENTS 78 PROPRIETARY LIMITED


Signature

JOHAN THEO LOUBEUR
Name of Signatory


DIRECTOR

Designation of Signatory


Witness

SIGNED at MIDSTREAM on 1 APRIL 2021

For and on behalf of SASOL OIL (PTY) LTD


Signature

PAUL BOTHMA
Name of Signatory

SENIOR MANAGER RETAIL NETWORK

Designation of Signatory

Witness

RECIPIENT-CREATED TAX INVOICE, CREDIT AND DEBIT NOTE

RECIPIENT CREATED TAX INVOICE, CREDIT AND DEBIT NOTE AGREEMENT

Between

THUNDER CATS INVESTMENTS 78 (PTY) LTD

Recipient's Legal Name & Trading Name

4090 29 5256

Recipient's VAT No

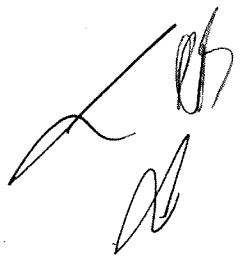
(hereinafter referred to as the "Recipient")

and

Supplier's Legal Name & Trading Name

Supplier's VAT No

(hereinafter referred to as the "Supplier")



- 1 The Recipient and the Supplier hereby enter into an agreement in terms of which the Supplier grants permission to the Recipient to issue tax invoices, credit and debit notes for supplies made by the Supplier to the Recipient.
- 2 The Recipient and Supplier hereby declare that they are registered vendors in terms of the Value-Added Tax Act, No. 89 of 1991 ("VAT Act").
- 3 The Recipient and the Supplier acknowledge that sections 20(2) and 21(4) of the VAT Act make provision for the Recipient to issue tax invoices, credit and debit notes for supplies made by the Supplier to the Recipient.
- 4 The Recipient and the Supplier further acknowledge that the Commissioner for the South African Revenue Service has issued guidelines regarding the requirements that must be satisfied before a Recipient can issue tax invoices, credit and debit notes for supplies made by the Supplier to the Recipient and acknowledge that the supplies concerned comply with BGR (VAT) No. 15 (Issue 2).
- 5 The Recipient hereby undertakes to –
 - 5.1 issue recipient-created tax invoices, credit and debit notes in compliance with the provisions of sections 20(4), (5), or 21(3) of the VAT Act, respectively;
 - 5.2 provide to the Supplier a recipient-created tax invoice, credit and debit note within the periods stipulated in the VAT Act; and
 - 5.3 retain a copy of the recipient-created tax invoice, credit and debit note.
- 6 The Supplier hereby undertakes not to issue any tax invoice, credit and debit note for taxable supplies falling within this agreement and further acknowledges that in the event that a tax invoice, credit and debit note is issued by the Supplier, it will be deemed not to be a tax invoice, credit or debit note for the purposes of the VAT Act.
- 7 The Recipient and the Supplier undertake to notify each other if either party –
 - 7.1 ceases to be a vendor;
 - 7.2 changes its VAT registration number;
 - 7.3 supplies its enterprise, or a part of its enterprise; or
 - 7.4 materially changes its enterprise that could affect this agreement.

Address of Recipient:

UNIT 4602, GREENWAYS, STRAND
7140

Address of Supplier:

Signed in STRAND on this the 26 day of MARCH
2021.

[Signature]

Recipient's Signature

Supplier's Signature

2021/03/26

Date

Date

[Signature]

Witness of Recipient

Witness of Supplier

2021/03/26

Date

Date

[Handwritten mark]

THUNDER CATS INVESTMENTS 78 PTY (LTD)
(Registration No.: 2016/451023/07)

Unit 4602, Greenways, Strand
CAPE TOWN, 7140
Tel: +27(0) 82 417 2227
E-pos: anton@petroland.co.za

We, the undersigned,

JOHAN THEO LOUBSER – ID 890215 5048 084

JOHANNES THEODORUS LOUBSER – 611105 5098 080

Directors of:

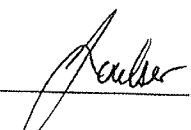
THUNDERCATS INVESTMENTS 78 (PTY) LTD
Registration No. 2016/451023/07

do hereby nominate, constitute and appoint –


Johan Theo Loubser (ID: 890215 5048 084)

with power of substitution to be our lawful agent Proxy and Representative in our name, place and stead, to execute on our behalf all actions in order to complete, sign, submit and conclude the **SASOL OIL LEASE AGREEMENTS**, and generally for effecting the purposes aforesaid, to do or cause to be done whatsoever shall be requisite, as fully and effectually, for all intents and purposes as we might or could do if personally present and acting herein, hereby ratifying, allowing and confirming and promising and agreeing to ratify, allow and confirm all and whatsoever our said attorney and agent shall lawfully do or cause to be done by virtue of these presents.

SIGNED at Strand on this the 1st of February 2021.



JOHAN THEO LOUBSER



JOHANNES THEODORUS LOUBSER

MEMBERS: J.T. LOUBSER (SNR) AND J.T. LOUBSER (JNR)

