

ACKNOWLEDEMENT OF DEBT AGREEMENT.

(“AOD”)

BY AND BETWEEN

MILA AZANIA HOLDINGS (PTY) LTD

2015 / 002533 / 07

210 AMARAND AVENUE

PEGASUS BUILDING

PRETORIA

0181

AND

MS BUTHO (PTY) LTD

2019 / 008282 / 07

BOX8211

MANDENI

MANDENI

KWAZULU NATAL

4490

Represented by: Mavundla Sabelosihle Ollen

ID Number: 880130 5308 085

SO

INITIALS of both Parties: _____; _____

THE AGREEMENT

I, Mavundla Sabelosihle Ollen, (the undersigned)

(Name and Surname of Debtor – the one who will pay the debt)

Of **MS Butho (business name)** with registration number **2019/008282/07** and with identity number **880130 5308 085** signing as a guarantor in my personal capacity to the agreement,

with address (1): BOX8211
(physical address) MANDENI
MANDENI
KWAZULU NATAL
4490

Postal Address: SAME AS RESIDENTIAL

(if applicable) _____

Which address I choose as *domicilium citandi et executandi* for purposes hereof, do hereby declare and acknowledge that I am truly and lawfully liable, and hold myself bound to Mila Azania Holdings, registration number 2015/002533/07 (hereinafter referred to as the “Creditor”) for the due and proper payment of the amount in the sum of **R1 400 000.00 + 50% profits + R2 750.00** (Eight Hundred and Twelve Thousand, Seventy Five Rands - **Amounts in words**), resulting from funding received for a project with **Upington International Airport** in the year 2025 which amounts are owing by me to the Creditor and furthermore I declare that I am bound by the conditions set out in this Acknowledgement of Debt.

SO

INITIALS of both Parties: _____; _____

1. **GUARANTOR AND REPAYMENT TERMS:**

- 1.1 The full amount will be settled within 60 days of funds being disbursed to the supplier.
- 1.2 The creditor ("MAH") may/will charge a penalty fee of **10%** per month on the outstanding amount should payment not be received on/by the due date of payment and may/will continue to do so until the full amount is settled by me.
- 1.3 All payments in terms of this Acknowledgement of Debt shall be made by way of direct bank deposit into the following bank account:

Mila Azania Holdings (Pty) Ltd

Bank : FNB

Account No. 62920239044

Branch Code 258155

Reference : Business name of Client

2. **BREACH OF THESE TERMS AND CONDITIONS**

Should I fail to comply strictly with any term of condition of this Acknowledgement of Debt, the full balance of all amounts payable in terms of this Acknowledgement of Debt shall forthwith become due and payable, and should the Creditor institute any legal action against me in connection with the recovery of any amount payable in terms of this Acknowledgement of Debt as a result of the non-compliance with any term or condition hereof, the Creditor shall be entitled to claim from me all reasonable expenses, tracing fees and legal costs on a scale as between attorney and client including the prescribed collection commission and tracing charges.

I also hereby acknowledge and accept that the amount owed is a discounted amount which the Creditor has not included any penalties accrued to date and should I fail to make payment as per this Acknowledgement of Debt, the Creditor will take the legal action and he can add all penalties accrued to date.

3. **DOMICILIUM CITANDI**

I hereby choose my above-mentioned address as my ***domicilium citandi et executandi*** at which address all notices and/or legal processing arising out of this

INITIALS of both Parties: SO; _____

Acknowledgement of Debt can be legally delivered or served.

4. COURT JURISDICTION

I hereby consent to the jurisdiction of the Magistrate's court in terms of Section 45 Act 32 of 1944 (as amended), in which the Creditor may institute any legal action against me arising out of this Acknowledgement of Debt.

5. NOTICE OF ADVANCED PAYMENTS

I acknowledge that in terms of Section 3A of Act 73 of 1968 (as amended) I am entitled to pay the full amount owing in pursuance of this Acknowledgement of Debt at any time to settle this debt.

6. NO NOVATION

No indulgence shown by the Creditor to me shall prejudice the rights of the Creditor under this Acknowledgement of Debt nor be deemed a waiver of any of its rights or a novation of this Acknowledgement of Debt. Acceptance of this offer will not be construed as a novation of the original cause of action in terms of which this debt arose, and the Creditor will at all times be entitled to, at his sole discretion to make an election as to on which cause of action, i.e. the original or this Acknowledgement of Debt, it wishes to proceed against me.

7. NO AMENDMENT

No amendment, variation or consensual cancellation of this Acknowledgement of Debt will be of any force or effect unless it is reduced to writing and signed by all parties hereto.

8. SUMMARY JUDGEMENT

Any certificate issued under the signature of the Creditor of his duly authorized agent that purports to certify the amount due hereunder shall be accepted as ***prima facie*** proof of such indebtedness and shall have sufficient probative value to enable the Creditor to obtain summary judgement or provisional sentence against me in any competent court for the amount stated in such certificate, and I accept the onus of disproving the amount so stated as not being the amount owing.

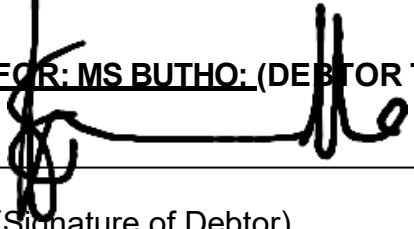
I hereby bind myself willfully, intentionally and of sound mind. SO

INITIALS of both Parties: _____ ; _____

KWA MASHU

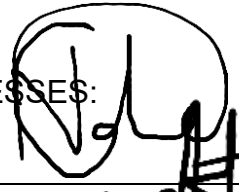
Signed at _____ on this 08 day of _____ October
2025.

FOR: MS BUTHO: (DEBTOR TO THIS AGREEMENT):



(Signature of Debtor)

AS WITNESSES:



1. _____ (Full name, surname and signature).



2. _____ (Full name, surname and signature).

FOR: MILA AZANIA HOLDINGS (CREDITOR TO THIS AGREEMENT):

(Signature of Creditor)

Signed at _____ on this _____ day of _____ 2025.

AS WITNESSES:

1. _____ (Full name, surname and signature).

2. _____ (Full name, surname and signature).

INITIALS of both Parties: ^{SO} _____; _____

Mila Azania Holdings is a registered proprietary limited company with registration number 2015/002533/07.

Pegasus Building, 210 Amarand Avenue, Pretoria, 0181

"INTRODUCTION/CONSENT LETTER"

We require this form to be signed for the following reasons:

1. Officially appointing a Mila Azania Holdings consultant.
2. Provide you with details of when your personal information will be used or obtained.
3. Provide you with a summary of our services.
4. Provide you with information should you have a complaint in the future.
5. Consent to Mila Azania Holdings and its affiliates conducting background checks on you and your company.

About Mila Azania Holdings

Mila Azania Holdings is a registered private company which offers services such as:

- Project Order Funder
- Project Management

We are engaged in various industries such as:

- | | |
|----------------------|----------------------|
| • Manufacturing | • Construction |
| • Mining | • Project Management |
| • Telecommunications | • Wholesale |

About Your Consultant

Your Mila Azania Holdings consultant is (**Name and Surname**) Anele Myeni.

A representative of Mila Azania Holdings since (**start date/month and year only**) 01/2023.

And has a mandate to render services relating only to the products as indicated above. We only accept responsibility for the activities performed by the consultant within the scope of his/her mandate to provide services in respect of the above. If you are offered anything outside this mandate, please contact our compliance department immediately. Your consultants' details are as follows:

Office Physical address:	Menlyn Maine Office
	210 Amarand Avenue
	Pegasus Building
	Pretoria
	0181
Office contact number:	012 111 1447
Cell Number:	061 587 8542
Email address:	anele@milaazania.co.za

LAST UPDATED
01/2025

Please note that in the event of any modification or variation of this standard form, Mila Azania Holdings will regard this form as being Invalid and of no force and effect.

DO NOT SIGN BLANK OR INCOMPLETE FORMS.

1.

Your Complaints Process

If you have a complaint in respect of the services rendered to you, or if you are uncertain about the extent of the Consultant's authority, please direct your queries to our compliance division on 061 587 8542 or email **Anele Myeni – Legal Manager** on anele@milaazania.co.za for full details on our complaints handling procedure. Should your complaint not be handled to your satisfaction, you may forward the matter to the Office of the Director. Standard procedure at the Office of the Director requires you provide evidence of your attempt to resolve the matter with our compliance division.

Mzamo Myataza

Email. mzamo@milaazania.co.za

Tel/Cell: 012 111 1447

Address: 210 Amarand Avenue, Menlyn Maine, Pretoria, 0181

Declaration

This declaration contains the consents, guarantees and undertakings that you, the client, agree to. You agree that the information below will apply to all products (and services) whereby you have entered into an agreement with us for the duration of the agreement.

Your personal information

- We need to collect and process some of your personal information in terms of various laws and to provide products or services to you, to confirm, update and enhance our records from time to time to provide you with these goods and services.
- Acceptance of these terms is voluntary, but it is a requirement for the provision of products or services to you.
- If you do not accept these terms, we cannot activate and service your agreements with Mila Azania Holdings and its affiliates.
- As this information forms the basis of our assessment and terms, we offer you, it must be correct, complete and up to date.
- If any information you give us is wrong, incomplete, or outdated, we may cancel your agreement with us or decline a future agreement.
- We will comply with all relevant regulations in dealing with your information and always keep it secure and confidential.
- Where you have provided us with the Personal Information of a third party, you guarantee that such third party has given you consent to provide us with their Personal Information.
- You further agree to provide all documentation and information required in terms of Mila Azania Holdings business rules.
- You also confirm that all information you have provided to us is true and correct.

In terms of the Protection of Personal Information Act, we are required to:

- Keep your information secure, confidential and only for as long as required.
- Only process information as permitted by law.
- Provide you with access to update or rectify any of your information.
- Notify you if any of your information has been compromised.

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Authorisation to collect, share and process information

You hereby authorize us, our consultants, the owner of the business (if different from you) and our service providers, as long as required and potentially after your death, to:

- Collect any personal, financial, business and product information, any information related to your credit and other potentially relevant information about you directly from all available sources internally within Mila Azania Holdings, as well as external sources and contracted service providers including but not limited to your business account(s), business credit, credit bureaus, industry databases including those accessed for fraud detection, servicing and internal processing purposes;
- For external sources, you agree that this authorization is considered a legally binding personal instruction to the parties concerned to provide any relevant information requested directly to us; and
- Process and share this information internally and externally (e.g to companies that require such information for the successful completion of a project) only as required in order to: continually assess risks; service your product; provide services and products to you; meet our responsibilities to you; inform you of new services and products; make sure our business suits your needs; monitor and analyse your conduct for quality control, fraud, compliance and other risk related purposes; for security, administrative and legal purposes; carry out statistical, research and other analyses to identify potential market trends and develop new products and services; and
- Communicate any product offerings, enhancements to products and any special offers which may be to your benefit; and
- Comply with applicable contractual or regulatory requirements.
- Use certain information/data/media collected by our consultants during verifications to be used for marketing purposes on different platforms as part of our marketing strategies by our marketing division/partners/subsidiaries or any third-party we are in business with which we trust and have vetted and deemed trustworthy.

Declaration by data subject/individual

I, the undersigned, hereby consent that, and authorise Mila Azania Holdings ("the Company") and its affiliates

a) To contact, request and obtain credit information (for the avoidance of doubt this includes any and all information held on my profile by registered Credit Bureau including payment from ThisIsMe (Pty) Ltd (a registered credit bureau with NCR Registration NCRCB47) or any third party software to verify my identity, perform an assessment of my behaviour, profile, payment patterns, indebtedness, whereabouts, and creditworthiness or another related purpose in any format(including in pdf, xml, or raw data string) available from registered Credit Bureau and continuously access my information through ThisIsMe (Pty) Ltd for as long as I may have a relationship with the Company.

b) To contact, request and obtain information through ThisIsMe (Pty) Ltd from data suppliers (including but not limited to the South African Police Service (SAPS), the department of Home

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Affairs, the Government of the Republic of South Africa, and any other relevant fraud prevention organisations) in order to verify my particulars, including but not limited to, past offences, legal standing, and financial conduct in obligation.

c) Make reasonable enquiries to verify and research any details provided by me to the Company;

d) To access the information in any format, including online, batch and raw data string.

Change in any information provided

- If there has been a change in any of the information provided to us which includes but is not limited to change of directorship of your company, preferred business banking accounts, since the date of the submission of the application and the issuing of Mila Azania Holdings processes, you need to notify us as we may need to reassess your application. Failure to notify us could lead to the termination of your agreement with us and you being liable for any fees/costs/funds paid out by us.
- We have a duty to take all reasonable steps to ensure that your personal information is complete, accurate, not misleading and updated on a regular basis. To do this, we will always try to obtain personal information from you directly. Where we are unable to do so, we will make use of verifiable independent third-party data sources.

Your Right/Remedies

- Should you believe that we have utilized your personal information contrary to applicable law, you will first resolve any concerns with us by contacting us on **012 111 1447** or on **061 587 8542**. If you are not satisfied with such process, you have the right to lodge a complaint with the information regulator.

Definitions

- **“Personal Information”** includes race, gender, nationality, marital status, age, physical or mental health, disability, language, education, identity number, telephone number, email, postal address, biometric information, and financial, criminal or employment history as defined in the Protection of Personal Information Act.
- **“Process”** means any operation or activity, whether automated or not, concerning personal information, including: collection, receipt, recording, organization, collation, storage, updating or modification, retrieval, alteration, consultation, use, dissemination by means of transmission, distribution or making available in any other form, merging, linking, as well as blocking, degradation, erasure, or destruction of information.
- **“Various laws”** pertain to, but is not limited to the following legislation: Protection of Personal Information Act of 2013 (“PoPIA”).
- **“We”** refers to Mila azania holdings and its affiliates.

What your consultant is not permitted to do

- Limitation on consultant authority – No consultant may receive any money from any client or potential client, directly or indirectly, into their bank account, or into any other third-

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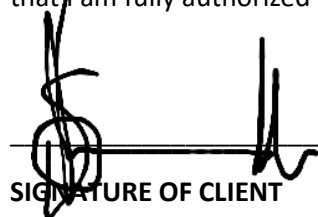
party account. Payments from clients or potential clients must strictly only be paid by debit order, EFT or directly into a Mila Azania Holdings bank account.

- Enter into contracts on your behalf;
- Incur any liabilities on your behalf;
- Settle or waive any claim against you or by you.

Signatures

SABELOSIHLE OLLEN MAVUNDLA

I, _____ (Full Name and Surname) with ID Number 8801305308085 have read and understood the contents of the above. I understand that all sections which I must complete have been completed by me and reflect my intention. By signing this document in a representative capacity (if applicable), I confirm that I am fully authorized to sign in such capacity.


SIGNATURE OF CLIENT

25 / SEPTEMBER / 2025
DATE

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01/2025

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| • Manufacturing | • Construction |
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About Your Consultant

Your Mila Azania Holdings consultant is (**Name and Surname**) Anele Myeni.

A representative of Mila Azania Holdings since (**start date/month and year only**) 01/2023.

And has a mandate to render services relating only to the products as indicated above. We only accept responsibility for the activities performed by the consultant within the scope of his/her mandate to provide services in respect of the above. If you are offered anything outside this mandate, please contact our compliance department immediately. Your consultants' details are as follows:

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- If you do not accept these terms, we cannot activate and service your agreements with Mila Azania Holdings and its affiliates.
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- For external sources, you agree that this authorization is considered a legally binding personal instruction to the parties concerned to provide any relevant information requested directly to us; and
- Process and share this information internally and externally (e.g to companies that require such information for the successful completion of a project) only as required in order to: continually assess risks; service your product; provide services and products to you; meet our responsibilities to you; inform you of new services and products; make sure our business suits your needs; monitor and analyse your conduct for quality control, fraud, compliance and other risk related purposes; for security, administrative and legal purposes; carry out statistical, research and other analyses to identify potential market trends and develop new products and services; and
- Communicate any product offerings, enhancements to products and any special offers which may be to your benefit; and
- Comply with applicable contractual or regulatory requirements.
- Use certain information/data/media collected by our consultants during verifications to be used for marketing purposes on different platforms as part of our marketing strategies by our marketing division/partners/subsidiaries or any third-party we are in business with which we trust and have vetted and deemed trustworthy.

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- **“Process”** means any operation or activity, whether automated or not, concerning personal information, including: collection, receipt, recording, organization, collation, storage, updating or modification, retrieval, alteration, consultation, use, dissemination by means of transmission, distribution or making available in any other form, merging, linking, as well as blocking, degradation, erasure, or destruction of information.
- **“Various laws”** pertain to, but is not limited to the following legislation: Protection of Personal Information Act of 2013 (“PoPIA”).
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party account. Payments from clients or potential clients must strictly only be paid by debit order, EFT or directly into a Mila Azania Holdings bank account.

- Enter into contracts on your behalf;
- Incur any liabilities on your behalf;
- Settle or waive any claim against you or by you.

Signatures

SABELOSIHLE OLLEN MAVUNDLA

I, _____ (Full Name and Surname) with ID Number 8801305308085 have read and understood the contents of the above. I understand that all sections which I must complete have been completed by me and reflect my intention. By signing this document in a representative capacity (if applicable), I confirm that I am fully authorized to sign in such capacity.


SIGNATURE OF CLIENT

25 / SEPTEMBER / 2025
DATE

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01/2025

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Joint Venture Agreement

Between

Mila Azania Holdings

Reg. No: 2015/002533/07

with its head office at: **210 Amarand Avenue Pegasus Building**
(Hereinafter referred to as the "**Service Provider**")

And

MS BUTHO (PTY) LTD

[Reg. No: 2019/008282/07]

herein duly represented by:

MAVUNDLA SABELOSIHLE OLLEN

ID Number:

880130 5308 085

in Their capacity as Director(s)

(Hereinafter referred to as the "**The Vendor** ")

In respect of

Issued by ("the Buyer")	UPINGTON INTERNATIONAL AIRPORT
On the	29 SEPTEMBER 2025
P.O Number	5822
Approved funds	R1 400 000.00
Project Management Fees/Structure	50/50 Profit Share
Admin Fee	R2 750.00
Total due to MAH	Capital/Approved Funds + 50% Profits + Admin Fees (payable in 60 days)

50

A. DEFINITIONS

1. In this agreement the following words shall have the following meaning:
 - 1.1. **"Advance"** means an amount of money paid by the Service Provider directly to the supplier of goods that the buyer who has issued the government or parastatal purchase order requires;
 - 1.2. **"Agreement"** means this Financing Agreement, together with any Annexes attached to it;
 - 1.3. **"Business Day"** means any day that is not a Saturday, Sunday, or South African Public Holiday;
 - 1.4. **"Buyer"** means the government department / parastatal that issued the purchase order;
 - 1.5. **"Ceded Claims"** means book debts, accounts receivable, invoices, bills, acceptances, and/or any other form of obligations of whatsoever nature payable to the Vendor from time to time, including but not limited to such obligations which arise from Contracts entered into between the Vendor and its Clients, after the Signature Day;
 - 1.6. **"Ceded Rights"** means:
 - 1.6.1 all the rights, titles and interests of the Vendor (whether existing at the Signature Date or arising in future) in and to the Ceded Claims and any other rights which the Vendor may have against the Clients or sureties in terms of any security agreements of whatever nature entered into between the Vendor and the Clients and/or sureties from time to time;
 - 1.6.2 all the rights, titles and interests of the Vendor in and to any debts and claims of whatsoever nature due or to become due to the Vendor from whatever cause and all rights of action, benefits, income and powers accruing to the Vendor, howsoever arising and from whatever cause;
 - 1.7. **"Cessionary"** means the party to whom the rights have been transferred;
 - 1.8. **"Clients"** means the clients of the Vendor from time to time, including but not limited to government departments and parastatals and "Client" shall mean any one of them;
 - 1.9. **"Contracts"** means agreements concluded and/or to be concluded between the Vendor and its Clients pursuant to which the Vendor sells and/or supplies goods to its Clients and "Contract" shall have a corresponding meaning
 - 1.10. **"Parties"** means the Vendor and the Service Provider and "Party" means anyone of them as the context requires;
 - 1.11. **"Secured Obligations"** means the due payment of all amounts which may now be or in future become owing by the Vendor to the Service Provider from time to time, including but not limited to those obligations arising from Section C of this Agreement;
 - 1.12. **"Guarantor"** means the party/person who will settle the debt upon failure by the Vendor to settle the amount owed to the Service provider;
 - 1.13. **"Guaranteed Amount"** means the payments made by the Guarantor to the Service Provider of any amounts owing by the Vendor to the Service Provider in terms of Section C of this Agreement;
 - 1.14. **"Outstanding amount"** means the amount not yet paid by any party to this Agreement;
 - 1.15. **"Penalty fee"** means the fee incurred as a result of a default or delay in payment which will be **10%** on delay and **20%** on default on the outstanding amount;

- 1.16. **"Security Cession"** means the cession *in securitatem debiti* of the Ceded Rights as set out in Section 3 of this Agreement;
- 1.17. **"Signature Date"** means the date on which this Agreement is signed by the Party signing last;
- 1.18. **"Supplier"** means the service provider that the Service Provider would purchase the items required in the purchase order from;
- 1.19. **"Term"** means the period beginning on the date of this Agreement and ending when the payment is made; and
- 1.20. **"VAT"** means Value Added Tax determined by the government of the republic of South Africa currently at 15%.

B. INTRODUCTION

1. ALL PARTIES TO INITIAL EACH PAGE OF THIS AGREEMENT AND **THE VENDOR TO INITIAL PARAGRAPH 1.1.6 AS WELL.**
2. The Vendor wishes to obtain from the Service Provider purchase order financing for certain merchandise which is guaranteed by a purchase order from a government department/parastatal or private entity or organisation and the Service Provider is willing to provide such purchase order financing to the Vendor.
3. the Service Provider and the Vendor now wish to record their agreements with the terms and conditions upon which such purchase order financing shall be provided to the Vendor by Mila Azania Holdings.
4. The Service Provider will charge an amount for facilitation of the project which is included in the project management fees.
5. **NOW THEREFORE**, in consideration of the mutual agreement herein the parties agree as follows:

C. DURATION

1. This Agreement is a continuing covering security for the Secured Obligations and shall only terminate after all of the Secured Obligations have been completely discharged or fully and finally settled and there are no contingent obligations in existence. Accordingly, the provisions of this Agreement shall continue to be of full force and effect and binding on the Vendor notwithstanding:
 - 1.1 any cancellation or termination of or any variation or amendment to Section D of this Agreement or other undertaking for the time being in existence between the Vendor and/or the Service Provider and/or any other person;
 - 1.2 any fluctuation in or temporary extinction of any of the Secured Obligations;
 - 1.3 any indulgence which may be shown or given by the Service Provider to the Vendor;
 - 1.4 the Service Provider 's receipt of any dividend or other benefit in any liquidation, business rescue, curatorship, compromise or composition; or
 - 1.5 the Service Provider's whole or partial release or abandonment of or failure to acquire or perfect any other security (including the Service Provider's release of any surety or other guarantor or of any mortgage, pledge, cession, lien or hypothec).

D. PURCHASE ORDER FUNDING AGREEMENT

1. QUALIFYING PURCHASE ORDER

- 1.1 The transaction must involve a request for purchase of finished goods.
- 1.2 The purchase order must have been issued by a genuine government Department or parastatal and private entity with good commercial credit standing and payment records.



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- 1.3 The purchase order must not be cancellable.

E. APPLICATION REQUIREMENTS THAT ARE ATTACHED TO THIS AGREEMENT

1. Authority to appoint Signatories on Vendor

1.1 Account

1.1.1 The Vendor hereby authorises **the Service Provider** and/or its appointed administrator to be added as **sole signatories** on its nominated banking account. This account shall be conducted as a controlled account for the receipt of funds from the issuer of the Purchase Order and for distribution to honour contractual commitments. The Vendor understands that adding the Service Provider and/or its appointed administrator, as a signatory on its banking account is a pre-requisite and condition for the engagement between the parties.

1.1.2 The Vendor understands that it is necessary to add the Service Provider as a Non-Executive Director on the appointed Company in order to enable the Service Provider to perform its administrative duties in the account.

1.1.3 The Service Provider undertakes to immediately resign from the appointed Company as soon as the Project is completed and all outstanding funds have been paid, which resignation will take up to **7 business days**.

1.1.4 The Bank Account shall be the only account into which the Vendor may receive funds from a government department or parastatal and private entity in regard to this Agreement.

1.1.5 The Vendor acknowledges and clearly understands that the particulars of the banking account where the Service Provider is a signatory may NOT be changed by the Vendor with the purpose to receive funds deriving from the Purchase Order, which is the subject of this agreement, into a different account but the nominated banking account.

1.1.6 It is understood by the Vendor that any act or conduct to change the details of the nominated banking account with the issuer of the Purchase Order shall be deemed to be circumventing payment and the Service Provider gives the Vendor **12 hours** to remedy the situation and failure herein automatically gives the Service Provider the right to remove the Vendor from Directorship. Furthermore, it is understood by the Vendor that any legal fees attached to the recovery of funds shall be payable by the Vendor to the Service Provider.

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1.1.7 Bank charges shall be payable by the Vendor in respect of the nominated banking account.

1.1.8 Payments to be made from the regulated banking account shall be specified in the Costing Sheet or term sheet Annexure "A" hereto.

1.1.9 The parties re-iterate that the nominated banking account shall be operated by both parties during the existence of the contractual relationship between the parties with the Vendor's consent. It is further agreed that in the event the Vendor is in breach of any of its payment obligations stipulated in the Costing Sheet for a period in excess of 10 (Ten) days, the Service Provider shall be at liberty to off- set all funds available in the nominated banking account whether the origin of the available funds are related to a project financed by the Service Provider or not. Unrelated funds are to be protected in favour of the Vendor by the Service Provider at all times and be held for the sole benefit of the Vendor where the Vendor is in breach of the agreement and have been notified in writing of the Service Provider 's intended set-off in its favour.

1.2 The Service Provider Remuneration

1.2.1 The Service Provider shall be entitled to an agreed fee excluding VAT for each Purchase Order Finance transaction the Vendor wishes to apply for. The terms and financial implication are more specifically stated in the costing sheet attached as Annexure A, to this agreement and signed by both parties.

1.2.2 All other charges, penalty interest, guarantees payable or issued on behalf of the Vendor and administrative charges are specified in the Costing Sheet with the understanding that all direct disbursements incurred on behalf of the Vendor which are not specified in the Costing Sheet are recoverable from the vendor.

1.2.3 The Service Provider undertakes to provide transportation of goods from suppliers to the client on behalf of the Vendor and said transportation will come with a fee charged by the Service Provider. No invoices from suppliers will be given to the Vendor.

1.2.4 The Service Provider may negotiate better pricing with suppliers through the use of its internal procurement department and the Service Provider may from time to time have non-disclosures with suppliers and the Service Provider is not obligated to share or pass on any discounts and/or proof of payments obtained through its internal procurement department to the client.

2. PURCHASE ORDER JOINT VENTURE TERMS

2.1. Maximum purchase order funding

2.1.1 the Service Provider shall be able to pay funds to the accredited supplier of the required goods on behalf of the vendor during the Term, provided that the maximum amount of the funds so paid and outstanding at any time may not exceed the Purchase Order amount.

2.1.2 the Service Provider will endeavor to negotiate discounts on behalf of the Vendor with suppliers on equipment and/or services required by the Vendor where applicable.

2.2. Payment to Supplier

2.2.1 The Service Provider shall pay funds to the Supplier, from time to time, pursuant to the following procedure:

2.2.2 The vendor will submit to the Service Provider invoices or quotations from accredited Suppliers. The Service Provider shall pay funds to suppliers that they are ONLY comfortable with. The Service Provider shall pay funds to the Supplier, in accordance with the said written instructions by direct purchase, electronic transfer / deposit as soon as the Service Provider has been successfully added as a Co-signatory on the nominated bank account.

2.2.3 the Service Provider has an option to refuse to make payment to the supplier of goods for any reason. However, if the Service Provider receives a purchase order request and does not wish to finance the subject purchase order request, the Service Provider must exercise the Option within five (5) business day after the Service Provider's receipt of such purchase order request, in order not to have to comply with such request.

2.3. Repayment of Purchase Order Funding Amounts

2.3.1 The Vendor hereby grants permission to the Service Provider to enquire about any or all information pertaining to progress and/or payments in respect of the Contract with any Government Department, Private Entities or organisations and/or parastatals.

3. NO LIABILITY BY THE SERVICE PROVIDER

The Service Provider shall have no liability to the Vendor, or any other party, in the event that funds are not timely paid to Supplier, or goods are not timely purchased or supplied by the Service Provider.

4. THIRD PARTY BENEFICIARY

No third party shall be deemed a beneficiary of this Agreement without the consent of the Service Provider.

5. TERMS OF REPAYMENT

5.1 Following the purchase of the goods and supply of material by the Service Provider to the vendor, the Principal amount shall become due and payable, within 60 Calendar dates. Upon receipt of the Principal amount to the nominated bank account from the Buyer, the Service Provider will disburse the balance due to the Vendor's preferred account within 24 hours excluding weekends and public holidays.

6. Payment Delay

6.1 Should the payment not be received from the buyer within a period of 60 calendar days from the date of disbursement of funds by the Service Provider, the Service Provider will levy a **10%** penalty fee monthly on delay on the outstanding amount.

7. REMEDIES FOR THE DEFAULT

7.1 On the occurrence of an Event of Default, the Service Provider:

7.1.1 Shall have and may exercise all rights and remedies as recognised by the South African legal system in the court of law having jurisdiction on the matter.

7.1.2 Will charge the Vendor a recurring project management fee; and

7.1.3 May declare all unperformed Obligations, in whole or in part, of finance amount paid to supplier immediately due and payable without demand or notice; and

7.1.4 May require the Vendor to take any and all action necessary to make the Collateral available to the Service Provider.

7.2 All of the Service Provider's rights and remedies, whether evidenced by this Agreement or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by the Vendor to pursue any remedy shall not exclude pursuit of any other remedy.

7.2.1 The Vendor expressly waives any rights to a court process prior to the time the Service Provider takes possession or disposes of the Collateral on an Event of Default as provided above.

7.2.2 In the event of a default in payment by the Vendor, the non-executive directorship will automatically convert to 100% executive directorship which gives the Vendor no right to circumvent until they settle their account in full to the Service Provider.

7.2.3 In the event of payment default, the Applicant would be required to use 50% of its ordinary shares as security. The said ordinary shares will be issued to MAH and/or its affiliates.



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F. GUARANTEE

1. The Guarantor irrevocably and unconditionally guarantees and undertakes as a principal and independent obligation in favour of the Service Provider that the Guarantor shall, upon demand by the Service Provider in terms of this Section F, make payment to the Service Provider of the Guaranteed Amount.

2. GENERAL PROVISIONS

2.1 The Guarantor agrees that:

2.1.1 should the Service Provider require the Guarantor to make payment of the Guaranteed Amount or any part thereof, the Service Provider shall issue a written demand to the Guarantor which written demand shall be signed by any director, manager or officer for the time being of the Service Provider (whose appointment and authority shall not need to be proved) and shall contain confirmation by the Service Provider that the Vendor has breached its obligations under the Vendor Agreement;

2.1.2 this Guarantee shall be in addition to and not prejudice any suretyship, guarantee, indemnity or security of whatever nature which the Service Provider holds or may obtain from or on behalf of the Vendor;

2.1.3 the Service Provider may at any time, in its sole and absolute discretion, without prejudice to any of its rights and without notice to the Guarantor:

2.1.3.1 release any other surety, guarantors, indemnifier or any security of whatsoever nature given to it by or on behalf of the Vendor; or

2.1.3.2 grant extensions of time to or compound or make any other arrangement with the persons referred to in paragraph 2.1.3.1 or the Vendor in regard to the payment of their indebtedness or the performance of their obligations to it;

2.1.4 the Service Provider and the Vendor may at all times vary any or all of the terms and conditions of the Vendor Agreement as they deem fit without prejudice to any of the rights of the Service Provider against the Guarantor, and any such variation shall vary the obligations of the Guarantor to the Service Provider accordingly;

2.1.5 in the event of the voluntary or compulsory provisional or final liquidation proceedings of the Vendor or in the event of the Vendor being placed under business rescue proceedings, or a compromise between the Vendor and its Creditors:

2.1.5.1 the Service Provider may, without prejudice to any of its rights under this Guarantee;

2.1.5.1.1 prove a claim against the Vendor's estate for the full amount of the Service Provider's claim against the Vendor; and

2.1.5.1.2 recover from the Guarantor the full amount of the Service Provider's total claim against the Vendor, whether actual or contingent provided that the Service Provider shall account to the Guarantor for any amount it may receive from the Guarantor or from the Vendor or the Vendor's estate in excess of the amount of its claims against the Vendor and the Guarantor

2.1.5.2 any dividend received by the Service Provider from the Vendor's estate shall be applied firstly to pay that part, if any, of the Vendor's indebtedness to the Service Provider which is not covered by this Guarantee;

2.1.5.3 any failure of the Service Provider to prove a claim against the Vendor's estate shall not affect the Guarantor's liability to the Service Provider in terms hereof;

2.1.6 the Guarantor renounces the legal benefits and exceptions of exclusion, non-cause debit, error calculi, revision of accounts and no value received, the full and exact meaning of which the Guarantor acknowledges that he understands;



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- 2.1.7 the Service Provider is hereby irrevocably authorized in its sole discretion to apply any amount received from the Guarantor hereunder against any debt of the Vendor or the Guarantor to the Service Provider in such manner and whenever the Service Provider deems fit;
- 2.1.8 the Service Provider may cede its claim against the Vendor to any one or more other persons in which event this Guarantee shall operate in favor of the cessionary in respect of all obligations of the Vendor to the Service Provider at the date of the cession and all obligations of the Vendor to the cessionary, whether arising at any time before or after the cession;
- 2.1.9 the Guarantor may not revoke this Guarantee without the prior written consent of the Service Provider before all obligations of the Vendor to the Service Provider secured hereby have been discharged;
- 2.1.10 the liquidation or winding-up, whether provisionally or finally, of the Vendor or placing of the Vendor under business rescue proceedings shall in no way affect the Guarantor's obligations under this Guarantee; and
- 2.1.11 the security constituted by this Guarantee shall be a continuing covering security, notwithstanding any fluctuation of the outstanding amount.

3 WARRANTIES AND UNDERTAKINGS

3.1 The Guarantor warrants that:

- 3.1.1 the Vendor Agreement binds or shall bind the Vendor in all respects;
- 3.1.2 this Guarantee binds the Guarantor and shall bind the Guarantor in all respects; and
- 3.1.3 all resolutions, signatures and powers of attorney with regard to this Guarantee and the Vendor Agreement have and shall have been taken, given and executed properly, and should there be any breach of these warranties, the Guarantor shall assume all liabilities and every obligation to the Service Provider which any such agreement purported to impose on the Vendor, and the Guarantor indemnifies the Service Provider against any loss of whatever nature which the Service Provider may suffer and which arises from the enforcement, cancellation or invalidity of any part of the Vendor Agreement.
- 3.2 The Guarantor warrants that he obtains a benefit by the entering into of the Vendor Agreement between the Service Provider and the Vendor and has a material interest in issuing this Guarantee.
- 3.3 The Creditor shall release the Guarantor from this Guarantee upon payment by or on behalf of the Vendor of all outstanding amounts payable in terms of the Vendor Agreement.

G. MILA AZANIA HOLDINGS CESSION IN SECURITATEM DEBITI

1. SECURITY

- 1.1 The Cessionary requires security for the proper and timeous performance by the Vendor of the Secured Obligations.
- 1.2 The Vendor has agreed to cede the Ceded Rights to MILA AZANIA HOLDINGS in order to furnish such security.

2. CESSION IN SECURITATEM DEBITI

- 2.1 As continuing covering security for the due compliance by the Vendor with the Secured Obligations, the Vendor hereby irrevocably cedes, transfers and makes over to and in favor of the Service Provider in *securitatem debiti*, the Ceded Rights.
- 2.2 The Cessionary hereby accepts the cession of the Ceded Rights in *securitatem debiti*.



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2.3 The Vendor shall sign all such documents which the Service Provider may, in its sole discretion, regard as necessary to give effect to the above security cession and shall deliver to the Service Provider such documents as the Service Provider may regard as necessary in order to establish, preserve and protect the Ceded Rights.

2.4 The Vendor shall pay all costs related to the perfection of the Service Provider security in terms of this session in securities debit.

3. RENUNCIATION OF BENEFITS

3.1 The Vendor renounces the benefits of the following legal exceptions:

3.1.1 Simultaneous citation and division of debt (this applies where there is more than one co-principal debtor/borrower and entitles each of them to claim that the Vendor is liable only for his proportional share of the total debt; when this benefit is renounced by a borrower, he becomes liable for the whole amount, but the Vendor has certain rights of contribution against the other co-principal debtors/borrowers);

3.1.2 no cause of debt and no value received (these are defenses that there are no grounds for a debt or that no value was received; when these benefits are renounced the Vendor bears the burden to prove that the Vendor is not indebted to the Lender or that it received no benefit);

3.1.3 revision of accounts and errors of calculation (these defenses apply where the Vendor wishes to show that its account has been wrongly drawn up or calculated; when this benefit is renounced, the Vendor bears the burden to prove that the accounts are wrong); and

3.1.4 *non numeratae pecuniae* (this defense applies where the Vendor wishes to show that the capital advanced to the Vendor was not paid out or properly counted; when this benefit is renounced, the Vendor bears the burden to prove that the capital advanced to the Vendor was not paid out or properly counted).

4. INFORMATION BY CLIENT

4.1 The Vendor undertakes that it will:

4.1.1 on written request by the Service Provider provide the Service Provider with copies of all Contracts, invoices and related documents of title, security documents or agreements entered into with its Clients, together with all documentation relevant thereto;

4.1.2 on signature hereof and thereafter, whenever called upon to do so by the Service Provider, furnish the Service Provider with all information which the Service Provider may require regarding the applicable Ceded Rights and the amounts owing to the Vendor under the Ceded Rights, including but not limited to certified copies of any documents evidencing the Ceded Rights;

4.1.3 if called upon to do so during business hours by the Service Provider, immediately make available to the Service Provider for inspection, all books, documents, ledgers and the like which the Service Provider may require for any purpose whatsoever (including, without prejudice to the generality of the foregoing, for the purpose of ascertaining particulars of any amount that may be due to the Vendor) or which in any way reflect or contain the records or any date or information regarding the applicable Ceded Rights;

4.1.4 generally, give the Service Provider all assistance which the Service Provider may require in regard to the collection of any of the Ceded Rights;

4.1.5 make such entries in the Vendor's books and records regarding the cession contained in this Agreement as MILA AZANIA HOLDINGS may from time to time reasonably require; and



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4.1.6 ensure that its auditors from time to time include a note in its annual financial statements recording the cessions of the Ceded Rights in terms of this Agreement.

4.2 The Cessionary will be entitled, at any time during business hours, through its authorized representatives, to attend at the business premises of the Vendor for a due diligence and inspect and make copies of or extracts from any of the Vendor's books of account, records and documents relating to the Ceded Rights.

5. WARRANTIES AND UNDERTAKINGS

5.1 The vendor hereby warrants and undertakes to and in favor of the Service Provider that -

5.1.1 it is and will remain the sole legal and beneficial owner of all the applicable Ceded Rights ceded in terms of the clause in Section G of this Agreement;

5.1.2 it has not in the past and will not in the future cede or pledge any of the applicable Ceded Rights or any part thereof or interest therein (other than as contemplated herein) without their prior written consent, which may be withheld in the Service Provider's entire discretion;

5.1.3 it will sign all further documents which the Service Provider may reasonably require to give effect to this Agreement;

5.1.4 the claims and rights hereby ceded, to the best of the Vendor's knowledge and belief, are and will be -

5.1.4.1 valid and enforceable in every respect; and

5.1.4.2 free from any encumbrances and capable of being ceded by the Vendor without any restriction;

5.1.5 it shall obtain and has obtained all third-party consents required in order to fulfil its obligations under this Agreement;

5.1.6 it has the necessary legal capacity to enter into and perform its obligations under the Agreement and has taken all necessary internal action to authorize the execution and performance of the Agreement and the Agreement constitutes legal, valid, binding and enforceable obligations of the Vendor; and

5.1.7 it will at all times, for the duration of the Agreement, keep up to date records of the applicable Ceded Rights.

6. POWER OF ATTORNEY

The Vendor hereby understands and provides the Service provider with power of substitution and to manage and transact in their legal and business affairs in the Republic of South Africa as their lawful agent with full power of attorney and authority to act on their behalf, in their name for their account and benefit.

EXTENT OF AUTHORITY.

The principal grants the Agent the following powers and authority:

1. Immovable Property: To manage, let and maintain the Principal's immovable property.
2. Business Matters: To manage the Principal's business affairs, investments, securities and movable property; and make necessary payments relating to any of the aforementioned.
3. Legal Disputes: To demand, litigate and recover, and give discharges for all monies, securities for all sums of money, debts, stocks, shares and property of the Principal.



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4. Legal Proceedings: To start, continue or defend any legal proceedings relating to the Principal's property or affairs. To settle, compromise or submit to arbitration all accounts, claims and disputes between the Principal and any other party.
5. Shares: To accept the transfer of any stocks, shares, funds, annuities and other securities, which are transferable to the Principal, whether solely or jointly with any other party.
6. Investments: To invest any of the Principal's money in any manner, rate of interest, and upon such securities necessary. The Agent may change the investments and pending any such investment, deposit the money or any part thereof with a bank, building society or other institution lawfully authorised to accept money on deposit.
7. Income: To receive dividends, interest and income arising from any stocks, shares or property that belongs to the Principal, whether solely or jointly with any other party.
8. Agreements & Suretyships: To give effect and perform in terms of all agreements entered into by the Principal.
9. Bank Accounts: To operate a banking account in the name, or the joint names of the Principal and another person, open and operate a new banking account (including an overdraft or credit facility), draw, sign, endorse, and negotiate cheques, bills of exchange, dividends, and interest and pledge security for the payment of an account.
10. Third Parties: The Agent may agree to perform any of the above actions in conjunction with any other party that has an interest therein.

RATIFICATION.

The Vendor hereby ratifies and agrees to everything which the Agent or their substitute or substitutes or agent or agents appointed by the Agent under this power of attorney shall do or purport to do by virtue of this power of attorney.

7. PROOF OF INDEBTEDNESS

A certificate signed by the Service Provider showing the amount of the Vendor's indebtedness to the Service Provider from time to time, any penalties due or accrued and/or proceeds of any sale, assignment, transfer, collection or recovery shall be prima facie evidence of the correctness of the matter contained in such certificate for all purposes including for the purposes of obtaining provisional sentence, summary judgment or judgment against the Vendor.

H. LIMITATIONS AND EXCLUSIONS OF LIABILITY

1. Nothing in this Agreement will:
 - 1.1 Limit any liabilities in any way that is not permitted under applicable law; or
 - 1.2 Exclude any liabilities that may not be excluded under applicable law.
2. The limitations and exclusions of liability set out in this Clause 13 and elsewhere in this Agreement:
 - 2.1 Are subject to Clause 13.1; and
 - 2.2 Govern all liabilities arising under this Agreement or relating to the subject matter of this Agreement, including liabilities arising in contract, in tort (including negligence) and for breach of statutory duty.
3. Neither party shall be liable to the other party in respect of any special, indirect or consequential loss or damage.



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I. DEFAULT

1. In the event that the Vendor has illegitimate access to the nominated banking account and the Buyer has paid the amount owed to the Vendor, the Vendor will have to immediately dispatch the funds owed to the Service Provider. Failure to adhere to these terms within **24 hours** will result in the Vendor incurring a **20%** default penalty fee on the outstanding amount.
2. The Vendor agrees to pay the all fees, cost and expenses incurred by the Service Provider as a result of his/her failure to pay the amount owed.
3. Upon the Vendor: –
 - 3.1 breaching any of the provisions of this Agreement and failing to remedy such breach upon receipt of **5 business days'** written notice by the Service Provider to do so; or
 - 3.1.1 breaching any of the provisions of the Vendor Agreement
4. the Service Provider shall be entitled to -
 - 4.1 demand and recover from the Vendor payment of all amounts due to the Service Provider in terms of the Vendor Agreement; and
 - 4.2 without notice to the Vendor and without first obtaining any order of court -
 - 4.2.1 notify all debtors in respect of the Ceded Rights, in writing, that payment, delivery or performance or all obligations thereunder must be made to the Service Provider and that payment, delivery or performance to the Vendor or to anyone else will not constitute valid payment, delivery or performance; and/or
 - 4.2.2 instruct the Vendor to take such steps, in the name of the Service Provider, as the Service Provider deems fit to recover any amounts owing under the Ceded Rights, including the institution of legal proceedings; and/or
 - 4.2.3 convey valid title in and to any of the Ceded Rights to any purchaser thereof.
 - 4.3 If the amount received by the Service Provider pursuant to the exercise of its rights, the amount owing to the Service Provider in respect of the Secured Obligations for the time being, whether due or not (together with all cost expenses, commissions, charges and other amounts which the Service Provider may incur in exercising its rights in terms hereof), the Service Provider shall pay over such excess to the Vendor, without affecting the continuity of this Agreement as security for Secured Obligations subsequently arising.
 - 4.3.1 It is acknowledged and agreed that –
 - 4.3.1.1 the Vendor's obligations secured by this Agreement are obligations of a commercial nature; and
 - 4.3.1.2 the application of the provisions of this Section "I" will confer upon the Service Provider certain procedural advantages which, in the light of the commercial nature of the transactions secured by such cession are fair, reasonable and necessary to ensure that the Service Provider does not suffer unfair commercial prejudice

J. TERMINATION

1. Either party may terminate this Agreement by giving to the other party at least 30 calendar days written notice of termination after the fulfilment of all obligations to each other in terms of this agreement.



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2. Either party may terminate this Agreement immediately by giving written notice of termination to the other party if the other party commits a material breach of this Agreement.
3. Either party may terminate this Agreement immediately by giving 14 calendar days written notice of termination to the other party if any of the following events of default occur:

3.1 The other party:

3.1.1 is dissolved;

3.1.2 ceases to conduct all (or substantially all) of its business;

3.1.3 is or becomes unable to pay its debts as they fall due or any accrued interest on the amount provided by the Service Provider for financing of purchase orders;

3.1.4 is or becomes insolvent or is declared insolvent; or

3.1.5 convenes a meeting or makes or proposes to make any arrangement or composition with its creditors;

3.1.6 the making of a general assignment for the credit of the Vendor's creditors;

3.1.7 a misrepresentation by the Vendor to the lender for the purpose of obtaining or extending credit;

3.1.8 the sale of a material portion of the Vendor's business or assets.

3.2 An administrator, administrative receiver, liquidator, receiver, trustee, manager or similar is appointed over any of the assets of the other party.

3.3 An order is made for the winding up of the other party, or the other party passes a resolution for its winding up, other than where a resulting entity will assume all the obligations of the other party under the Agreement.

4. Should either parties terminate this agreement for any of the above stated reasons, each party shall calculate whatever outstanding amount that is due to be paid for services rendered up to the date of termination and make such payment within **5 business days** of termination of this agreement.
5. The Vendor shall not during or after the termination of this agreement divulge or disclose to any person any information in relation to the Service Provider's business methods and trade secrets which the Vendor may come into possession of except to comply with valid requirements of the contract. It is specifically recorded that this obligation will extend to all employees and individuals associated with the Vendor.
6. In the case where the Vendor wishes to cancel/terminate this agreement after the Service Provider has already incurred costs in relation to ensuring provision and performance as according to this Agreement to the Buyer, the Vendor will pay all legal costs incurred by the Service Provider in connection with the preparation, negotiation, execution and part implementation of the Agreement and related documentation and a further amount of 10% of the funding amount to the Service Provider as compensation for all other costs (including opportunity costs) incurred by the Service Provider in respect of the Agreement.
7. In the case of cancellation/termination by the Vendor, the Service Provider has the right of first refusal on future projects the Vendor might/will have and the Vendor will also be liable to pay the project management fees and this clause applies in conjunction with clause 6 *supra*.

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K. SEVERABILITY OF PROVISIONS

If any one or more of the provisions of this agreement are determined to be unenforceable in whole or in part, for any reason, the remaining provisions shall remain fully operative.

L. DOMICILIUM

The Guarantor chooses his domicile cited *et executants* at the physical address in the Schedule, at which address all notices may be validly given by delivery or by posting by pre-paid registered post, and all processes may validly be served, on the basis that in the event of posting the aforesaid notices shall be conclusively deemed to have been received on the 7th (seventh) day following the day of posting.

M. CESSION AND ASSIGNMENT

1. The Service Provider may, on written notice to the Vendor, cede all or any of its rights in terms of this Agreement, as well as any and/or all security held by the Service Provider for the obligations of the Vendor in terms of this Agreement, to any other person or entity, without the consent of the Vendor.
2. The Vendor may not cede, assign, delegate, alienate, transfer, sub-contract or otherwise part with any of its rights or obligations in terms of this Agreement, other than with the express prior written consent of the Service Provider.

N. INTERPRETATION

1. In this Guarantee, unless the context otherwise indicates, words importing any one gender shall be deemed also to import the other genders and words importing the singular shall be deemed also to import the plural and vice versa.
2. This Guarantee shall be governed by and interpreted in accordance with the laws of the Republic of South Africa.

O. MISCELLANEOUS

1. All payments of principal and fees on the purchase order finance provided shall be paid in Rand.
2. No delay in enforcing any right of the Service Provider under this Agreement or failure to accelerate the purchase order financing of a past due payment to the Service Provider shall be construed as a waiver of the right of the Service Provider to thereafter insist on strict compliance with the terms and conditions of this agreement.
3. All right of the Service Provider under this Agreement are cumulative and may be exercised concurrently at the Service Provider's option.
4. No relaxation or indulgence which the Service Provider may show to the Guarantor in respect of any of the Guarantor's obligations to it in terms hereof shall:
 - 4.1 constitute a waiver or novation of any of its rights against the Guarantor; or
 - 4.2 prejudice any of the Service Provider 's rights against the Guarantor; or
 - 4.3 be interpreted as a basis for estoppel or as an implied alteration of any of the obligations of the Guarantor to the Service Provider, save as may be expressly stipulated or agreed to by the Service Provider in writing.
 - 4.4 headings used in this Guarantee are for ease of reference only and shall not affect the interpretation of this Guarantee;



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INITIALS:

SO

4.5 The Guarantor shall pay all costs whatever (on an attorney and own client scale) relating to any claim or proceedings arising out of or in connection with this Guarantee (including all tracing fees and collection costs).

4.6 Each of the provisions of this Guarantee is separate and severable and enforceable accordingly. If any such term or condition is or becomes unenforceable for any reason whatsoever, that term or condition is severable from and shall not affect the validity of any other term or condition contained in this Guarantee.

5. This Agreement may not be amended without the written consent of both parties duly authorised.

6. This agreement is not subject to NCR regulations.

7. MS BUTHO (PTY) LTD

The parties chosen *domicilia citandi et executandi* ("*domicilium*, address") for all purposes arising from or pursuant to this Agreement, is as follows:

Client: MAVUNDLA SABELOSIHLE OLLEN
ID NUMBER: 880130 5308 085
Address: BOX8211
MANDENI
MANDENI
KWA-ZULU NATAL
4490
Telephone : 073 547 6646
Fax : N/A
Email : msbutho.co@gmail.com
Attention : DIRECTOR

As regards Mila Azania Holdings at:

Address : 210 AMARAND AVE PEGASUS
BUILDING
PRETORIA
0181

Land line : 012 111 1447

Fax :

Email : info@milaazania.co.za or mzamo@milaazania.co.za

Attention : Director Mr. Mzamo Myataza



01/2025

INITIALS:

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1. Any Party shall be entitled from time to time, by written notice to the other, to vary its *domicilium* address to any other address which is not a post office box or *poste restante*.
2. All notices given in terms of this Agreement shall be in writing and any notice given by any Party to another ("Address") which:
 - 2.1 is delivered by hand or transmitted by Email shall be deemed to have been received by the Addressee on the first Business Day after the date of delivery or transmission, as the case may be; and
 - 2.2 is posted by pre-paid registered post from an address within the Republic of South Africa to the Addressee at its *domicilium* address for the time being shall be deemed to have been received by the Addressee on the 7 (seventh) Business Day after the date of such posting.

P. FORCE MAJEURE

1. No Party shall have any claim against the other Party ("Affected Party") for any failure of the Affected Party to carry out any of its obligations under this Agreement arising from or attributable to acts of God, strikes, lock-outs, labour action or unrest, civil commotion, riots, war, fire, explosion, sabotage, storm, flood, earthquake, fog, subsidence, pestilence or epidemic, transportation failure, or any other cause or contingency beyond the reasonable control of that Party ("*force majeure*").
2. The performance of the obligations of the Affected Party shall be suspended for the duration of the *force majeure*. Upon cessation of the *force majeure*, this Agreement shall again become fully operative and the Affected Party shall immediately resume its performance.

Q. CSD AND CIPC PROCEDURE

According to the Service Provider's processes for ensuring security for funding and repayment, the Vendor is required to give the Service Provider his/her CSD logins as per the term sheet "Annexure A" which will be locked by the Service Provider in order to ensure that no changes are made by the Vendor regarding the nominated banking account. Should the Vendor require changes to be made on his/her CSD profile, the Service Provider will ensure that the Vendor's details on CSD are updated as per the Vendor's instructions.

The Vendor undertakes to hand over to the Service Provider his/her CSD credentials for the remainder of the contract and his/her login details are as follows:

CSD USERNAME: _____ MAAA0730546

CSD PASSWORD: _____ Sihle£88

CIPC PROCEDURE

The Service Provider or its representative(s) will be added as non-executive Director(s) on the Vendor's CIPC.

R. GENERAL

1. No breach of any provision of this Agreement shall be waived except with the express written consent of the party not in breach.
2. If any provision of this Agreement is determined by any court or other competent authority to be unlawful and/or unenforceable, the other provisions of the Agreement will continue in effect. If any unlawful and/or unenforceable provision would be lawful



01/2025

INITIALS: _____

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or enforceable if part of it were deleted, that part will be deemed to be deleted, and the rest of the provision will continue in effect; unless that would contradict the clear intention of the parties, in which case the entirety of the relevant provision will be deemed to be deleted.

3. This Agreement may not be varied except by a written document signed by each of the parties.
4. This Agreement constitutes the entire agreement between the parties in relation to the subject matter of this Agreement.
5. This Agreement shall be governed by and construed in accordance with South African Law.
6. The courts of South Africa shall have exclusive jurisdiction to adjudicate any dispute arising under or in connection with this Agreement.

S. ADDEDNDUM

The Parties to this Agreement hereby acknowledge that they have read and understood the terms and conditions to this agreement and by affixing their signatures herein they wish to make it known that they agree to said terms and conditions. The parties also agree that their intentions are clear and concise as according to this agreement.

DURBAN

This is done and signed at _____ on the _____ day of _____ 08 October _____ 2025.

MILAAZANIA HOLDINGS

Herein represented by (name and signature): _____

In his/her capacity as: _____,
He/she being duly authorized.)

As witness: _____

This is done and signed at _____ on the _____ day of _____ 2025.

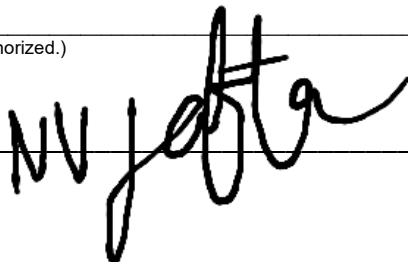
MS BUTHO (PTY) LTD

DIRECTOR:

Herein represented by (name and signature): _____
SABELOSIHLE OLLEN MAVUNDLA
DIRECTOR

In his/her capacity as: _____,
He/she being duly authorized.)

As witness: _____



01/2025

INITIALS: _____

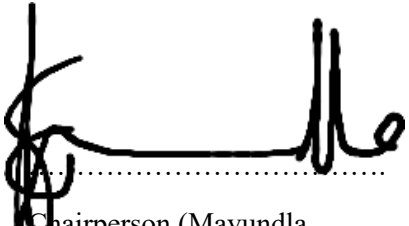


MINUTES FOR MS BUTHO (PTY) LTD BOARD MEETING HELD ON THE 29TH OF SEPTEMBER 2025.

Old Actions	New Action				
ACTION NUMBER	PARAGRAPH OF THE MINUTES	ACTION	ATTENDENCE	RESPONSIBLE PERSON	STATUS
Action 1	1.	<u>WELCOMING:</u> Everybody was welcomed and the CEO chaired the meeting.	Mavundla Sabelosihle Ollen and Mzamo Myataza	All	Completed
Action 2	2.	<u>CHANGE OF DIRECTORSHIP:</u> It was decided that Mr Mzamo Myataza will be added as a non-executive director of MS Butho (Pty) Ltd.		All	Completed
Action 3	3.	<u>CLOSING:</u> The next meeting will be held on the 28 th of October 2025.		All	Completed

.....

Secretary (Mzamo Myataza)



.....

Chairperson (Mavundla
Sabelosihle Ollen)



Empowered Vision

NON-CIRCUMVENTION, NON-DISCLOSURE AGREEMENT

Entered between:

MILA AZANIA HOLDINGS (PTY) LTD

(Company Registration no:2015/002533/07)

210 Amarand Avenue, Pegasus Building. Pretoria 0181

Signed: _____

Capacity: Director

Date: _____

Place: _____

And

MS BUTHO PTY LTD

(Reg. No. 2019/008282/07)

(Hereinafter referred to as "Client")

Date: 23. SEPTEMBER 2025

DURBAN

Place: _____

Represented by: SABELOSIHLE OLLEN MAVUNDLA

8801305308085

ID NO. _____

Capacity: Director(s)

02/2025

S. O
INITIALS: _____ ; _____





In terms of this agreement, the following shall have the following meaning:

“confidential information” shall mean (i) all information relating to Mila Azania Holdings products, business and operations including, but not limited to, financial documents and plans, customers, suppliers, manufacturing partners, marketing strategies, vendors, products, product development plans, technical product data, product samples, costs, sources, strategies, operations procedures, proprietary concepts, inventions, sales leads, sales data, customer lists, customer profiles, technical advice or knowledge, contractual agreements, price lists, supplier lists, sales estimates, product specifications, trade secrets, distribution methods, inventories, marketing strategies, source code, software, algorithms, data, drawings or schematics, blueprints, computer programs, and systems and know-how or other intellectual property of Mila Azania Holdings and their affiliates that may be at any time furnished, communicated or delivered by Mila Azania Holdings to the client or *vice versa*, whether in oral, written, tangible, electronic or other form; (ii) the terms of any agreement, including this Agreement, and the discussions, negotiations and proposals related to any agreement; (iii) information acquired during any tours of the Company’s facilities; and (iv) all other non-public information provided by the Company whatsoever.

All Confidential Information shall remain the property of the Company.

The undersigned Parties are mutually desirous of doing business concerning this agreement across the value chain not limited to, mutual referral or co-operation, in cooperation with one another and with third parties for the mutual benefit of all, and by which they are bound by duty and confidentiality concerning their sources and contacts. This obligation is foreseen by the Convention of the International Chamber of Commerce (I.C. 400/500/600) and the Laws of the Republic of South Africa.

The Parties intend that the information exchanged among themselves in the course of this agreement, introductions to buying and selling parties, as well as the documents which were generated during the course of this agreement with MILA AZANIA HOLDINGS (PTY) LTD, including but not limited to letters of intent, employment offers, service level agreements, contract terms and conditions, banking details or pre advice-advised instruments including software details, and/or any information contained in such documents, will not be passed on, under any circumstance, to another intermediary or broker or trader or any other company or private person who is not an end buyer or end supplier, without the prior specific written consent of the party or parties generating or with proprietary rights to such information and/or documentation.

This Agreement shall obligate the undersigned and their partners, associates, employers, employees, affiliates, subsidiaries, parent companies, consultants, representatives, successors, clients, and assigns, jointly, severally, mutually, and reciprocally for the term of and to the performance of the terms and conditions expressly stated and agreed to below. Furthermore, whenever this Agreement shall be referenced in any subsequent document(s) or written agreements, the terms and conditions of this

02/2025

INITIALS: S. ; O





Agreement shall apply as noted and shall further extend to any exchange of information, written, oral, or in any other form, involving financial data, personal or corporate names, contracts initiated by or involving the parties and any addition, renewal, extension, rollover amendment, re- negotiations or new agreement that are in any way a component of what shall hereinafter be referred to as 'Duration of Agreement'.

AGREEMENT NOT TO DEAL WITHOUT CONSENT

The client and/or their affiliates of what-so-ever nature shall not, in any manner solicit and/or accept any business from sources that have been made available by and through MILA AZANIA HOLDINGS (PTY) LTD hereto, nor in any manner shall access, conduct, solicit and/or conduct any transaction, with such said sources, without the specific permission of the party who made such said sources available.

The client shall support complete confidentiality of MILA AZANIA HOLDINGS (PTY) LTD's business and/or their affiliates and shall only show knowledge about these specifically named parties, as allowed by MILA AZANIA HOLDINGS (PTY) LTD unless agreed and granted an expressed written permission by MILA AZANIA HOLDINGS (PTY) LTD. The client shall not in any way whatsoever and/or try such circumvention of and/or any Parties involved in any of the Transactions or interactions and database made available during the duration of agreement with MILA AZANIA HOLDINGS (PTY) LTD, and to the best and proprietary information proven and not altered.

The client shall not show any contact revealed by MILA AZANIA HOLDINGS (PTY) LTD to any third partie(s) as they fully recognize such information and contact/s of the respective party and shall not enter any direct and/or Indirect offers, negotiations, and/or transactions with such contacts revealed by MILA AZANIA HOLDINGS (PTY) LTD who made the contact/s available. In case of circumvention by the client, whether direct and/or indirect, MILA AZANIA HOLDINGS (PTY) LTD shall be entitled to legal monetary compensation, equal to the maximum service it should realize from such a transaction, including any legal fees incurred in the enforcement of this agreement.

VALIDITY

This agreement is valid for **FIVE (5)** years from the date of signature. The client hereby legally, wholly, and irrevocably binds HIM/HERSELF and guarantees MILA AZANIA HOLDINGS (PTY) LTD that they shall not directly or indirectly interfere with, circumvent or attempt to circumvent, solicit, avoid, bypass, or obviate MILA AZANIA HOLDINGS (PTY) LTD's interests, or the interest or relationship between MILA AZANIA HOLDINGS (PTY) LTD and parties of interest, using any procedures, sellers, buyers, brokers, dealers, distributors, shippers, financial instructions, technology owners or manufacturers, to exchange information directly or indirectly, payments of established or to be established fees, commissions, or the continuance of pre-established relationships, or to intervene in un-contracted relationships with intermediaries or to initiate any buy/sell or any transactional relationship that by-passes MILA AZANIA HOLDINGS (PTY) LTD

02/2025

S. O
INITIALS: _____ ; _____



of any other individual or entity, in connection with the subject Transaction or Project or any related future Transaction or Project.

AGREEMENT NOT TO DISCLOSE

The client irrevocably agrees that they shall not disclose or otherwise reveal directly or indirectly to any unauthorized individual or entity any confidential information provided by MILA AZANIA HOLDINGS (PTY) LTD, including but not limited to contract terms, product information or manufacturing processes, prices, fees, financial agreements, schedules and information concerning the identity of sellers, producers, buyers, lenders, borrowers, brokers, distributors or the representatives of any of the above, as well as names, addresses, principals or telex/fax/telephone numbers, references to product or technology information and/or any other information, deemed confidential or privileged within the broadest possible scope of MILA AZANIA HOLDINGS (PTY) LTD's operations at the time of agreement.

INTELLECTUAL PROPERTY CLAUSE

The client hereby acknowledges/agrees/accepts and irrevocably consents to:

MILA AZANIA HOLDINGS (PTY) LTD shall own all right, title and interest, including without being limited to all intellectual property rights, in and to the **Mila Azania Holdings** systems, trademarks, trade names, trade dress, trade address, service marks and the associated names and logos used by **Mila Azania Holdings** from time to time.

All intellectual property the client is exposed to and develops for **Mila Azania Holdings** shall remain the property of **MILA AZANIA HOLDINGS (PTY) LTD** and shall/will not endeavor to sell the IP of **MILA AZANIA HOLDINGS (PTY) LTD** to any other entity/individual/company/software developer/server systems/companies/etc nor will the client discuss the IP of **MILA AZANIA HOLDINGS** with any other third-party with the intention of gaining profit/monies/securities/shares/benefits of any kind.

ARBITRATION/ROUNDTABLE

MILA AZANIA HOLDINGS (PTY) LTD and **The Client** hereto agree that they will not settle disputes by way of arbitration however, if arbitration is unavoidable, all disputes arising out of or in connection with this Agreement shall be finally settled under the rules of arbitration of the 'International Chamber of Commerce (ICC)' by one or more 'Arbitrators' appointed in accordance will such arbitration awards shall be binding on all Parties and enforceable at law. The Parties further agree to carry out the terms of any arbitration award without delay and shall be deemed to have waived their right to any form of alternative recourse, by or through any other means, insofar as such waiver can validly be made. Each of The Parties named in an Arbitration continuing and/or needed to appear under such a proceeding, unless otherwise agreed, shall manage its legal expenses.

FORCE MAJEURE

02/2025

S O
INITIALS: _____ ; _____



A party shall not be considered or adjudged to violate this Agreement when the violation is due to circumstances beyond its control, including but not limited to act of God, civil disturbances and theft, or appropriation of the privileged information or contract(s) without the intervention or help of the client.

ENTITIES OWNED OR CONTROLLED

This Agreement shall be binding upon all consultants, parent company, subsidiaries, and upon the principal(s), employee(s), assignee(s), family, and heirs of each party.

AGREEMENT NOT TO CIRCUMVENT

The client agrees not to circumvent or attempt to circumvent this agreement to gain fees, commissions, remunerations, or considerations to the benefit of their Company without the full knowledge and acquiescence of MILA AZANIA HOLDINGS (PTY) LTD, whether or not such fees, commissions remunerations or considerations gained through circumvention would otherwise be deemed the rightful property of MILA AZANIA HOLDINGS (PTY) LTD.

All signatories hereto acknowledge that they have read, and each party fully understands the terms and conditions contained in this agreement and by their initials and signature hereby unconditionally agree to the terms. The purpose of this instrument is to show an internationally recognized non-circumvention non-disclosure and working agreement between the participating parties.

This and future transactions shall be conducted under the guidelines of the International Chamber of Commerce. This agreement may be signed in one or more counterparts and the parties agree that facsimile or email copies of this agreement to be considered as a legal original and signatures thereon shall be legal and binding for **FIVE (5)** years for all contracts as accepted and agreed on the day of date as shown below.

Signed at DURBAN on this 23 day of SEPTEMBER 2025.



Signature of Client

DIRECTOR

Capacity

02/2025

INITIALS: S ; O





POWER OF ATTORNEY

I, the undersigned **MAVUNDLA SABELOSIHLE OLLEN** (full name and surname/entity name) (herein after referred to as "**PRINCIPAL**"), with IDENTITY NUMBER/Registration number **880130 5308 085** residing at **BOX8211, MANDENI, KWAZULU NATAL, 4490** (address of principal) do hereby appoint **Mzamo Myataza** (full name and surname), (herein after referred to as "**AGENT**") with IDENTITY NUMBER **870213 5498 080** (ID number of Agent) of Mila Azania Holdings with power of substitution and to manage and transact in my legal and business affairs in the Republic of South Africa as my lawful agent with full power of attorney and authority to act on my behalf, in my name for my account and benefit.

EXTENT OF AUTHORITY.

The principal grants the Agent the following powers and authority:

- 1. Immovable Property:** To manage, let and maintain the Principal's immovable property.
- 2. Business Matters:** To manage the Principal's business affairs, investments, securities and movable property; and make necessary payments relating to any of the aforementioned.
- 3. Legal Disputes:** To demand, litigate and recover, and give discharges for all monies, securities for all sums of money, debts, stocks, shares and property of the Principal.
- 4. Legal Proceedings:** To start, continue or defend any legal proceedings relating to the Principal's property or affairs. To settle, compromise or submit to arbitration all accounts, claims and disputes between the Principal and any other party.
- 5. Shares:** To accept the transfer of any stocks, shares, funds, annuities and other securities, which are transferable to the Principal, whether solely or jointly with any other party.
- 6. Investments:** To invest any of the Principal's money in any manner, rate of interest, and upon such securities necessary. The Agent may change the investments and pending any such investment,

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INITIALS: _____ ; _____

deposit the money or any part thereof with a bank, building society or other institution lawfully authorised to accept money on deposit.

7. Income: To receive dividends, interest and income arising from any stocks, shares or property that belongs to the Principal, whether solely or jointly with any other party.

8. Agreements & Suretyships: To give effect and perform in terms of all agreements entered into by the Principal.

9. Bank Accounts: To operate a banking account in the name, or the joint names of the Principal and another person, open and operate a new banking account (including an overdraft or credit facility), draw, sign, endorse, and negotiate cheques, bills of exchange, dividends, and interest and pledge security for the payment of an account.

10. Third Parties: The Agent may agree to perform any of the above actions in conjunction with any other party that has an interest therein.

11. Directorship: The agent may remove anyone as director from the company should an event of default of payment occur and they invoke this Power of Attorney, the Agent may act as director and enter into agreements on my behalf and the company's behalf and act as my agent on any matters related to the company.

12. Signatures: The agent may sign any and all documents and notices required from the company.

13. Memoranda: The agent may provide any verbal or written opinion and memoranda in relation to my company.

14. Payments: The agent may pay on my behalf any monies that my company is required to pay which are due or owing to service providers or third-parties through my business bank account.

15. Receipt of Payments: The agent may receive any monies on behalf of the company.

16. Legal action: The agent may appoint any legal practitioners to defend or institute any legal processes required.

17. Personal Particulars: The agent may receive any/all particulars of my person including but not limited to copies of my ID documents, passports, personal information, residential address and business address, cell, fax, post, or any other particulars that enable the agent to execute his job as an agent.

RATIFICATION.

SO

INITIALS: _____ ; _____

I hereby ratify and agree everything which the Agent or my substitute or substitutes or agent or agents appointed by the Agent under this power of attorney shall do or purport to do by virtue of this power of attorney. _____ October

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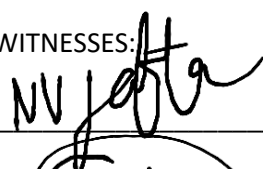
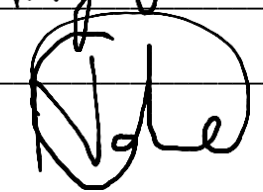
08

SIGNED at _____ (place) on this _____ day of _____ 2025.

AS WITNESSES:

1.

2.

(MZAMO MYATAZA – AGENT)



(MAVUNDLA SABELOSIHLE OLLEN – PRINCIPAL)

SO

INITIALS: _____ ; _____

RESOLUTION OF APPOINTMENT OF NEW DIRECTOR

This resolution of MS Butho is dated 29th of September 2025.

(1) BACKGROUND

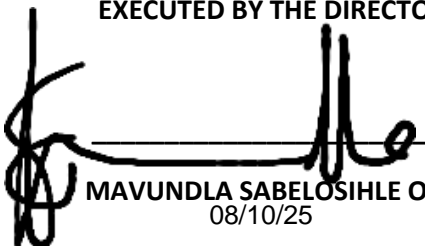
- a. The company is duly incorporated in the Republic of South Africa.

(2) RESOLUTION

The Director hereby resolves as follows:

- a. Mzamo Myataza is hereby granted the express authority to:
- (i) Be appointed as a Director in the Company;
 - (ii) Manage any bank account which have been established for the Benefit of the Company.
 - (iii) Sign and endorse documents in connection with those bank accounts Including cheques and other orders of payments; and
 - (iv) Sign contracts, as reasonably required for the advancement of the Company, in order to bind the Company by the terms of the said Contract.
 - (v) have the only bank mandate in place for MS Butho to access the banking accounts of the company.
- b. The Director hereby authorizes Mzamo Myataza to take reasonable and necessary documents in order to give affective to the terms in this Resolution.
- c. The Director hereby instructs Mzamo Myataza to update the minute book of the company in accordance with terms of this Resolution.
- d. The Director hereby instructs Mzamo Myataza to promptly contact any entities likely to be affected by the new signing authority, to the advise that the new signing authority has been granted.

EXECUTED BY THE DIRECTOR(S)



MAVUNDLA SABELOSIHLE OLLEN
08/10/25

DATE

MZAMO MYATAZA

DATE

RESOLUTION OF APPOINTMENT OF NEW DIRECTOR

This resolution of MS Butho is dated 29th of September 2025.

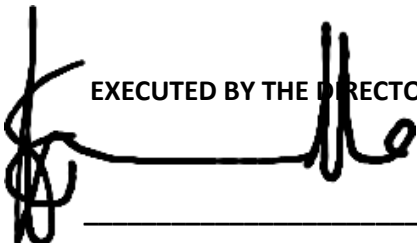
(1) BACKGROUND

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- (i) Be appointed as a Director in the Company;
 - (ii) Manage any bank account which have been established for the Benefit of the Company.
 - (iii) Sign and endorse documents in connection with those bank accounts Including cheques and other orders of payments; and
 - (iv) Sign contracts, as reasonably required for the advancement of the Company, in order to bind the Company by the terms of the said Contract.
 - (v) have the only bank mandate in place for MS Butho to access the banking accounts of the company.
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- c. The Director hereby instructs Mzamo Myataza to update the minute book of the company in accordance with terms of this Resolution.
- d. The Director hereby instructs Mzamo Myataza to promptly contact any entities likely to be affected by the new signing authority, to the advise that the new signing authority has been granted.


EXECUTED BY THE DIRECTOR(S)

MAVUNDLA SABELOSIHLE OLLEN

08/10/15

DATE

MZAMO MYATAZA

DATE

DEED OF SURETYSHIP

I, the undersigned,

MAVUNDLA SABELOSIHLE OLLEN

(Identity Number: 880130 5308 085)

Physical Address: Box8211, Mandeni, Kwazulu Natal, 4490

Email: msbutho.co@gmail.com

(hereinafter referred to as the "**Surety**")

hereby bind myself as surety and co-principal debtor, jointly and severally together with:

MS BUTHO (PTY) LTD

(Registration Number: 2019 / 008282 / 07)

Physical Address: Box8211, Mandeni, KwaZulu Natal, 4490

(hereinafter referred to as the "**Debtor**")

In favour of:

MILA AZANIA HOLDINGS (PTY) LTD

(Registration Number: 2015/002533/07)

Physical Address: 210 Amarand Avenue, Pegasus Building, Pretoria, 0181

Email: info@milaazania.co.za

(hereinafter referred to as the "**Creditor**")

for the repayment on demand of any sum of money, limited to the Maximum Amount Recoverable as determined herein, which the Debtor now owes, or may hereafter owe, to the Creditor, arising from whatever cause, including but not limited the Debtor's obligations arising under the Principle Agreement (defined in clause 1 below), for the due fulfilment of all obligations of the Debtor to the Creditor of such indebtedness, subject to the terms and conditions contained herein.

(hereinafter the Surety, Debtor and Creditor will be collectively referred to as the "**Parties**")

50

1 **INTERPRETATION AND DEFINITIONS**

1.1. The following words and expressions have the meanings indicated, except where the context otherwise requires:

- 1.1.1. **"this Agreement"** means this deed of entered in by and between the Parties hereto, together with any Annexures hereto;
- 1.1.2. **"business day/day"** means any day other than a Saturday, Sunday, or public holiday in the Republic of South Africa;
- 1.1.3. **"Creditor"** means the creditor as defined on the cover page of this Agreement;
- 1.1.4. **"Debtor"** means the debtor as defined on the cover page of this Agreement;
- 1.1.5. **"Maximum Amount Recoverable"** means the total aggregate amount due and owing by the Debtor to the Creditor under, or arising from the Principal Agreement;
- 1.1.6. **"Obligation"** means the current, past, and future obligation/s of the Debtor to the Creditor arising under the Principal Agreement from time to time, as well as any other obligation imposed on the Debtor and/or the Surety to the Creditor, including but not limited to amounts payable by the Debtor to the Creditor as a result of:
 - 1.1.6.1. moneys advanced by the Creditor to the Debtor;
 - 1.1.6.2. services rendered by the Creditor to the Debtor;
 - 1.1.6.3. contractual obligations of the Debtor to the Creditor;
 - 1.1.6.4. damages for breach of contract;
 - 1.1.6.5. an obligation arising in delict;
 - 1.1.6.6. disbursements made by the Creditor on behalf of the Debtor;
 - 1.1.6.7. legal costs incurred by the Creditor, including attorney-and-client costs, collection commission, and any such costs incurred by the Creditor in excussing the Debtor;
 - 1.1.6.8. all other necessary or usual charges and expenses;
 - 1.1.6.9. any obligation which the Debtor owed to the Creditor or to any third party to which the Creditor has acquired rights by cession or otherwise, and whether before or after the winding-up or the debtor, whether provisionally or finally; and/or
 - 1.1.6.10. any other cause whatsoever;
- 1.1.7. **"Parties"** means the Surety, the Debtor, and the Creditor collectively, and **"Party"** shall have a corresponding meaning;
- 1.1.8. **"Principal Agreement"** means the joint venture agreement entered into by and between the Debtor and the Creditor simultaneous with and on the Signature Date of this Agreement;
- 1.1.9. **"Relevant Law"** means the common law and statutory law applicable in South Africa including any present or future concession, constitution, decree, directive, guideline, judgment, legislation, measure, order, ordinance, practice, regulation, request, requirement, rule, statute and/or treaty issued by any relevant authority, government body, agency, or department, or any central

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bank, or other fiscal, monetary, regulatory, self-regulatory, or other authority, or agency which is applicable to this Agreement;

- 1.1.10. **"Signature Date"** means the date on which this Agreement is signed by the last Party hereto;
- 1.1.11. **"Surety"** means the surety as defined on the cover page of this Agreement.
- 1.2. Unless inconsistent with the context, an expression in this Agreement which denotes:
 - 1.2.1. any gender shall include the other genders;
 - 1.2.2. a natural person shall include a juristic person or body of persons, and *vice versa*;
 - 1.2.3. the singular shall include the plural and *vice versa*.
- 1.3. The headings to clauses of this Agreement shall not be considered part thereof, nor shall the words they contain be taken into account in the interpretation of any clause.
- 1.4. This Agreement shall be construed in accordance with and governed by the laws of the Republic of South Africa and the English language versions shall prevail.
- 1.5. Where any number of days are prescribed in this Agreement, same shall be calculated 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 says shall be the next business day.
- 1.6. Where figures are referred to both in numerals and in words and where there is a conflict between the two, the words shall prevail.
- 1.7. The expiration of termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have affect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.
- 1.8. Any reference to a statute shall be reference to such statute as at the date of the adoption of this Agreement by the Parties and as amended from time to time thereafter.
- 1.9. The rule of construction that a contract shall be interpreted against the party responsible for the drafting or preparation thereof shall not apply.

2 JOINT AND SEVERAL LIABILITY

The Surety agrees that they shall be liable to the Creditor jointly and severally as debtor and co-principal debtor for the obligations of the Debtor to the Creditor, including but not limited to the Debtor's obligations arising under the Principal Agreement, limited to the Maximum Amount Recoverable.

3 CONTINUING AND COVERING SURETYSHIP

This suretyship is a continuing and covering suretyship for the past, present, and future obligations, including actual and contingent obligations of the Debtor to the Creditor.

4 ACKNOWLEDGEMENTS AND RELEASES

- 4.1. The Surety hereby agrees that:

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- 4.1.1. all admissions or acknowledgements made by the Debtor to the Creditor are binding on the Surety, including tacit and implied acknowledgements;
- 4.1.2. proof by the Creditor of a claim against the Debtor after winding-up will be regarded as an acknowledgement by the Debtor of such claim;
- 4.1.3. the Creditor may release, abandon, or make other arrangements with the Debtor, the Surety, or any other sureties, guarantors, or indemnitors of the Debtor, whether before or after any obligations of the Debtor are due;
- 4.1.4. any indulgence, subordination of claim/s, or extension of time, or waiver which may be granted by the Creditor to the Debtor, the Surety, any other sureties, guarantors, or indemnitors of the Debtor, or any third party, whether before or after the obligation of the Debtor is due, is not a waiver of any of the rights or claims of the Creditor against the Surety;
- 4.1.5. any right of the Surety to reply on any defence of, or based on, waiver, estoppel, or prejudice to the Surety are hereby waived.
- 4.2. The Surety acknowledges and agrees that, despite any part performance of any obligation by the Surety or on the Surety's behalf, the Surety has no right to:
 - 4.2.1. any cession of action in respect of such part-performance; or
 - 4.2.2. to take any action against the Debtor, or any other surety of the Debtor, in respect of the part performance, until the Obligation of the Debtor the Creditor has been performed in full.
- 4.3. The Surety will not be released from liability to the Creditor if the Surety makes payment to the Debtor which should not have been made, or withholds performance of any obligation to the Debtor which should have been performed, or allows the Debtor to breach the Obligation or default in any manner, or fails to take any action against the Debtor, or in any other way prejudices the rights of the Surety or the Debtor.
- 4.4. If the Creditor asks the Surety, the Surety must perform the Obligation due by the Debtor, and a failure by the Surety to perform shall be deemed a breach by the Surety of the Surety's obligations under this Agreement.
- 4.5. The nature, extent, amount, and terms of any future agreement between the Debtor and the Creditor is at all times within the discretion of the Creditor, and the Surety will not be released from any liability as a result of the Creditor having entered into an agreement, alternatively did not enter into an agreement, or if the Creditor does not perform any of its obligations in terms of such a further agreement.
- 4.6. If the Obligation is novated the Creditor reserves the right to choose if the Surety should be liable for the original obligation or the novated obligation, whether or not the Surety was aware of the novation.
- 4.7. The Surety hereby waives all the Surety's rights to rely upon prescription of the Obligation or any accessory obligation created by this Agreement.

5 EXTENSIONS OF TIME

If the Creditor gives the Debtor an extension or indulgence for the due performance of the Obligation, the Creditor reserves the right to ask the Surety to perform the Obligation as if such compromise, indulgence, extended time, or extended terms had not been entered into or granted.

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6 APPLICATION OF PAYMENTS

The Creditor may apply payments received from the Debtor or the Surety against the indebtedness of the Debtor to the Creditor in any way the Creditor deems fit, which includes the Creditor's right to apportion moneys received to any obligation of the Debtor, whether due for performance or not, for which the Surety is for any reason not liable.

7 CESSION BY CREDITOR

The Creditor may at any time without the consent of or notice to the Surety, cede, assign, or transfer any or some of the Creditor's rights in or arising out of this Agreement or any part hereof, and/or any actual, prospective, or contingent obligation of the Debtor.

8 SURETYSHIP REMAINS IN FORCE

This suretyship remains in force despite any interim performance of the Obligation by the Debtor, and the subsequent incurring of any new obligation of the Debtor, or the death, or other legal disability of the Surety or the Debtor, as the case may be.

9 RELEASE

- 9.1. The Surety may obtain a release from the Surety's obligations under this agreement:
- 9.1.1. only by an agreement in writing signed by the Creditor and the Surety releasing the Surety;
 - 9.1.2. in respect of any obligation of the Debtor to be incurred in the future only if:
 - 9.1.2.1. the Creditor gives the Surety written notice to that effect, which will take effect seven days after the Surety receives it; and
 - 9.1.2.2. the Debtor performs all its obligations to the Creditor, whether due or not.
- 9.2. Any release not given in terms of clause 9.1 must be restrictively interpreted to apply only to:
- 9.2.1. the Creditor giving the release;
 - 9.2.2. the Surety receiving the release;
 - 9.2.3. the Debtor for whose obligations the release is given; and
 - 9.2.4. the obligations in respect of which it is given.
- 9.3. If this suretyship is terminated for any other reason, the Surety will be liable for all actual, prospective and contingent (possible) obligations of the Debtor that exist at the date of termination.

10 REVIVAL OF DEBTS

- 10.1. If any performance which has the effect of reducing or discharging the liability of the Surety is set aside under the insolvency laws or by order of court; or refunded to the Debtor, or the trustees or liquidator of the Debtor by agreement; or any security held by the Creditor is set aside by the court or released by agreement, the Surety will be responsible for all outstanding obligations of the Debtor despite the fact that the

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events described in this clause may take place after the termination of the liability of the Surety in respect of those obligations.

- 10.2. All references in this suretyship to obligations of the Debtor will include any obligation arising from or revived by the setting aside, refund or release of any such performance, payment or security.
- 10.3. The Creditor is accordingly entitled to retain this suretyship document despite any termination of the liability of the Surety in other respects. It is agreed that this suretyship document is and at all times remains the property of the Creditor.

11 PROOF

- 11.1. A certificate which states the amount that the Debtor owes to the Creditor will be proof of the debt and calculation of it, if a director of the Creditor has signed it, unless the opposite is proved.
- 11.2. It will not be necessary to prove the appointment or signature of the person signing any such certificate.
- 11.3. Such certificate will be:
 - 11.3.1. valid in any competent court for the purpose of obtaining summary judgment against the Surety thereon; and
 - 11.3.2. deemed to be sufficient particularity for the purposes of pleading or trial in any action instituted by the Creditor against the Surety under this suretyship.

12 ADDITIONAL SECURITY

The rights of the Creditor under this suretyship will not be affected or diminished if the Creditor obtains any additional or other suretyships, guarantees, securities or indemnities from the Surety or from any third party for the obligations of the Debtor or of the Surety.

13 DISABILITY OF DEBTOR

- 13.1. If the Debtor is placed under winding-up or business rescue, or is sequestrated (whether provisionally or finally, compulsorily or voluntarily), suffers any other legal disability; or becomes subject to the provision of any law for the assistance or benefit of debtors, or a compromise, composition or other arrangement with any Creditor of the Debtor, the Creditor may prove a claim against the Debtor or against the estate of the Debtor for the full amount of any indebtedness due to them and to accept any dividend in reduction of the indebtedness without prejudice to the rights of the Creditor against the Surety.
- 13.2. The Surety agrees that:
 - 13.2.1. the Surety may not prove any claim against the Debtor or the estate of the Debtor without the prior written authority of the Creditor while any obligations are due to the Debtor; and
 - 13.2.2. the Creditor holds any current or future claims that the Surety might have against the Debtor as security for the debt in terms of the cession in this agreement.

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- 13.3. If the Debtor is placed under business rescue, the obligations of the Surety under this suretyship will cover all debts incurred by the Debtor to the Creditor while under business rescue.

14 MULTIPLE SURETIES

- 14.1. The Surety agrees not to prove, make or take action regarding any claim against any other Surety or the estate of any other Surety; or take any action against any Debtor, whatever the cause, until all obligations of the Debtor and any other Surety to the Creditor have been performed in full.
- 14.2. This clause has the effect that the Surety cannot prove a claim against another surety or the estate of another surety if the other surety, and that the Surety has waived all rights of recourse against other Sureties until all the claims of the Creditor against all the Debtors have been met in full.
- 14.2.1. has been sequestrated;
- 14.2.2. has been placed under provisional or final winding-up;
- 14.2.3. has assigned (transferred) his (or her or its) estate;
- 14.2.4. has been placed under administration or under business rescue;
- 14.2.5. has died;
- 14.2.6. has died and his (or her) estate is being administered as insolvent in terms of the Administration of Estates Act 66 of 1965; or
- 14.2.7. has entered into a compromise, composition or other arrangement with any creditor of the other Surety;

15 CESSION

- 15.1. The Surety cedes all present and future claims it has against the Debtor as security for the discharge of its obligations in terms of this agreement on signature of this suretyship.
- 15.2. The Surety irreversibly authorises and appoints the Creditor with full power to sign and execute any documents on behalf of the Surety which may be necessary to enforce the rights given to the Creditor in terms of this cession.
- 15.3. The Surety agrees that if the Surety has ceded such claims to anyone else before signing this cession, this cession will be regarded as a cession of all reversionary rights of the Surety for any claims:
- 15.3.1. after payment of all amounts secured by the prior cession(s); or
- 15.3.2. after the loss or abandonment for any reason of any of the rights of the cessionary or cessionaries.
- 15.4. The Surety warrants that the only prior cessions effected by the Surety are those disclosed to the Creditor in terms of the schedule to this agreement.
- 15.5. The whole of this cession will remain of full force until all the liabilities of the Debtor and the Surety to the Creditor have been extinguished.

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- 15.6. This cession is a continuing covering security for past, present, future, prospective and contingent liabilities of the Debtor and the Surety to the Creditor and is further subject, with the necessary changes of detail, to clauses 8, 9 and 10 of this agreement.
- 15.7. If at any stage there is no Debtor who owes any obligation to any Creditor, the cession will lapse but will immediately and simultaneously revive if any Debtor incurs any new obligation to any Creditor at a time when the Surety is still bound by the terms of this cession.

16 CASH SECURITY

- 16.1. As long as the Creditor sees fit, any money paid by the Surety to the Creditor, or received by the Creditor
- 16.1.1. by way of a dividend from the insolvent estate of the Debtor;
- 16.1.2. as a winding-up dividend;
- 16.1.3. as a dividend or compromise payment on assignment by the Debtor of the Debtor's estate for the benefit of creditors of the Debtor; or
- 16.1.4. as a result of any compromise entered into by the Debtor,
- may be treated as cash security to be held by the Creditor free of interest until the obligations of the Debtor and the Surety have been fully discharged, or may be applied to such obligation or debts of the Debtor, as the Creditor may deem fit.

17 IMMEDIATE PERFORMANCE

If the Debtor fails to discharge the Obligation to the Creditor or to any of their other creditors, the Creditor may, despite any contrary arrangement with the Debtor, demand from the Surety immediate performance of all the obligations owed by the Debtor to the Creditor, whether the obligations are due or not.

18 WARRANTIES AND INDEMNITY

- 18.1. The Surety warrants that:
- 18.1.1. all past, present and future obligations which the Debtor has owed, presently owes or will owe to the Creditor were, are or will be undertaken within the scope, authority, power and objects of the Debtor and any representative or agent of the Debtor;
- 18.1.2. all resolutions of and signatures by directors of the Debtor were, are or (in the case of future obligations) will be properly and with due authority passed, executed or made;
- 18.1.3. all such obligations are or will be, and will at all times remain, valid and legally enforceable;
- 18.1.4. the execution of this suretyship is to the benefit of the Surety; and
- 18.1.5. the Surety has a material interest in securing the obligations covered by this suretyship.
- 18.2. If there is any breach of the terms of the warranties in subclauses 19.1.1 to 19.1.5 inclusive, the Surety will be regarded, at the option of the Creditor, as having

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assumed the liability or obligation to the Creditor which the contract purported to impose on the Debtor as an obligation or liability as a principal.

- 18.3. The Surety indemnifies and holds the Creditor harmless against any damage or loss of whatsoever nature which the Creditor may suffer because of the enforcement, suspension, cancellation or invalidity for any reason of any obligation owed by the Debtor to the Creditor.

19 WAIVER OF PRESENTMENT

The Surety hereby waives presentment, notice of dishonour; and protest of any promissory note, bill of exchange, cheque or other instrument made, drawn, accepted, endorsed or discounted by the Debtor, the Surety or any other surety, agreeing that the liability of the Surety for any such instrument will not be in any way affected by any failure to present, give notice of dishonour or protest.

20 CONSENT TO JURISDICTION

- 20.1. In terms of section 45 of the Magistrates' Courts Act 32 of 1944, the Surety agrees that the Creditor may sue the Surety in a district magistrate's court, even if the amount of the claim or any claim by the Creditor would otherwise exceed the monetary jurisdiction of the district magistrates' courts.
- 20.2. The Surety acknowledges that it will nevertheless be entirely within the discretion of the Creditor as to whether to proceed against the Surety in a district magistrate's court or any other court (including a division of the High Court of South Africa) having jurisdiction.

21 OBLIGATION TO PERFORM

- 21.1. If any dispute arises between the Debtor and the Creditor and the Debtor contends that any obligation is not due and owing, or that the Debtor has a counterclaim against the Creditor, whether liquidated or not, brought in the same proceedings or in other proceedings, including proceedings in another jurisdiction, then the Surety:
- 21.1.1. will accept the written contention of the Creditor that such obligation is due; and
 - 21.1.2. waives any defence or contention which the Debtor may raise that the Debtor may waive in terms of law; and
 - 21.1.3. will pay the amount or perform the obligation claimed.
- 21.2. The Creditor must repay to the Surety any amounts paid in so far as a court of competent jurisdiction (including any appeal court) finally determines that the contentions of the Debtor are correct.
- 21.3. The amount repaid will be repaid free of interest up to the date of final judgment.

22 INTEREST

- 22.1. Any amount that the Surety owes will carry interest from the date on which the amount became due for payment by the Debtor or by the Surety, whichever date is the earlier, at the rate at which the Debtor is obliged to pay interest by agreement.

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- 22.2. If there is no agreement as to the rate of interest that the Debtor must pay, the Surety agrees to pay interest on any sum due for payment to the Creditor at the publicly quoted prime overdraft rate of (*name of bank*) calculated daily on the amount outstanding and capitalised monthly.
- 22.3. A certificate by any manager of a division of First National Bank will be proof of the prime overdraft rate, and it will not be necessary to prove the signature or the capacity of the manager, and the Surety will bear the onus of proving on a balance of probabilities any error in the certificate.
- 22.4. The prime overdraft rate means the publicly quoted rate of interest charged by First National Bank to its corporate customers in the private sector for unsecured overdrafts of an equivalent amount.

23 COSTS

The Surety will be responsible for all charges and expenses incurred by the Creditor for securing the performance of the Obligation of the Debtor or of the Surety, or for enforcing the rights of the Creditor including all legal costs on the scale as between attorney and own client, all collection commissions and all fees of tracing agents.

24 WAIVER OF BENEFITS

- 24.1. The Surety hereby waives and renounces:
- 24.1.1. any right to claim an accounting from the Creditor before making payment;
 - 24.1.2. any benefits which the Surety as surety is entitled to in law except when expressly excluded by legislation, including the benefits of:
 - 24.1.2.1. excussion;
 - 24.1.2.2. division;
 - 24.1.2.3. cession of actions;
 - 24.1.2.4. being sued together.
- 24.2. The Surety acknowledges that it knows and understands the meaning and full force and effect of such benefits.

25 ELECTION FOR ACTION

If there are two or more Sureties, the Creditor will be entitled to sue any Surety it elects and no other Surety may join in such action without the consent in writing of the Creditor.

26 SEVERABILITY

- 26.1. It is agreed that each suretyship given, each paragraph, each clause and subclause, each obligation of the Surety, each waiver and acknowledgement and each right of the Creditor in this suretyship is severable, the one from the other.
- 26.2. If any suretyship, paragraph, clause, subclause, obligation, waiver, acknowledgement or right is found to be defective or unenforceable for any reason by any competent court, the remaining suretyships, paragraphs, clauses,

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subclauses, obligations, waivers, acknowledgements and rights will continue to be of full force and effect.

27 FORMALITIES COMPLIED WITH

27.1. The Surety acknowledges that:

- 27.1.1. this suretyship was complete in all respects when the Surety signed it;
 - 27.1.2. the rights and obligations of the various Creditors, Debtors and Sureties have been incorporated into one document for convenience only and the failure of any Surety or Debtor:
 - 27.1.2.1. to execute this suretyship notwithstanding that such Surety or Debtor is reflected in this agreement as a party to it; and
 - 27.1.2.2. to be bound by this suretyship for any reason after execution;
- will not affect the obligations of any other Surety or the rights of the Creditor. It is also agreed that the liability of the Surety is not dependent, either wholly or in part, on the liability of any other Surety or intended Surety.

28 WARRANTIES BY INDIVIDUALS SIGNING ON BEHALF OF COMPANIES

- 28.1. Every natural person signing on behalf of any juristic person personally warrants that the giving of this suretyship by the juristic person concerned:
- 28.1.1. is within the scope of its powers, objects and authority;
 - 28.1.2. does not contravene any provisions of the Companies Act 71 of 2008 in particular, but without limitation, section 45 thereof or the Close Corporations Act 69 of 1984;
 - 28.1.3. all necessary steps have been taken by the juristic person to give the signatory the power to execute this suretyship on behalf of the juristic person; in particular the directors (or members in the case of a close corporation) have approved the giving of this suretyship in specific terms.
- 28.2. If any juristic person intended to be bound by this suretyship and is not bound because of any reason, including a breach of any warranty contained in clause 29.1, the person signing on behalf of that juristic person will be bound as surety in the place of such juristic person and will be regarded as having signed this suretyship in his (or her) personal capacity.

29 ADDRESS

For the purposes of this suretyship, including the giving of any notice required or permitted in terms of this agreement and any proceedings which may be instituted by virtue of this Agreement, the Surety chooses their address for the service of notices, processes and execution at the address as stated on the first page of this Agreement.

30 ACCEPTANCE

The suretyship in this document comes into effect on the Signature Date and upon delivery of this document to the Creditor.

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31 GENERAL


- 31.1. This Agreement constitutes the entire Agreement between the Parties with regard to the subject matter hereof, and no amendment hereof shall have any force unless reduced to writing and signed by both Parties hereto.
- 31.2. No relaxation or concession by the Creditor to the Surety may be construed as a waiver of any of the Creditor's rights in terms of this Agreement, and no such relaxation or cession may be regarded as a novation or variation of any of the terms and conditions contained in this Agreement.
- 31.3. If any part of this Agreement is illegal, invalid, or unenforceable, such illegality, invalidity, or enforceability shall not affect, impede, or invalidate the remaining parts of this Agreement, and such illegal, invalid, or unenforceable parts of this Agreement shall be severable from the remaining parts of this Agreement which shall continue to be valid and enforceable.
- 31.4. This Agreement contains all representations made by the Parties to each other, and no Party shall be entitled to, for any purpose, rely on any other alleged representations made by either Party.
- 31.5. No Party shall be entitled to allege that the operation of this Agreement has been suspended or affected in any way on the basis of the existence of another agreement.
- 31.6. This Agreement shall be governed by the laws of the Republic of South Africa, and all disputes, actions and other matters pertaining hereto shall be decided in terms of such law.
- 31.7. The Parties hereby acknowledge and confirm that each Party is independently of the view that this transaction does not fall under the ambit of the National Credit Act 34 of 2005 and that the transaction described in this Agreement is entirely exempt from the provisions of the aforementioned Act.
- 31.8. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and which together shall constitute one and the same Agreement.

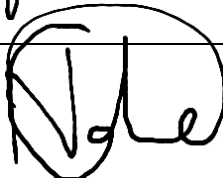
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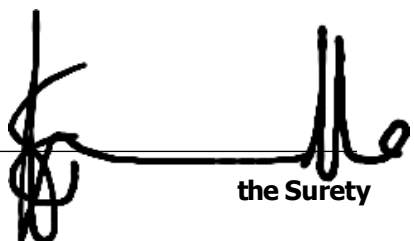
October

Signed at _____ on this 08 day of _____ 2025

As witnesses:

1.  _____

2.  _____

 _____
the Surety

Initial: SO SURETY

CONFIDENTIAL

22 September 2025

BY ELECTRONIC MAIL

Dear:

MS BUTHO (Pty) Ltd

Term Sheet

The following constitutes a non-binding term sheet regarding the **Uppington International Airport** project with which Mila Azania Holdings (Pty) Ltd “MAH” can elect to advance an amount of **R1 400 000.00**. The Applicant herewith acknowledges and understands that:

1. This offer is made freely and voluntarily to the Applicant whose details are stated in the Offer Table below.
2. On approval of the offer and after a successful due diligence is conducted by MAH and its affiliates, the Applicant will enter into a written and signed Agreement (“Agreement”) whose terms and conditions shall be binding upon both parties only upon the successful and satisfactory due diligence has been conducted by MAH and/or its affiliates;
3. The Applicant will sign all necessary documents that will give MAH and its affiliates the bank mandate and ability to perform its management and administration obligation;
4. The Applicant shall utilize service providers verified, preferred and appointed by MAH and/or its affiliates (if applicable).
5. The Applicant agrees to have a representative of MAH or its affiliates added onto their company CIPC as a non-executive director which will allow MAH and its affiliates to perform its administrative obligations;
6. In the event of payment default, the Applicant would be required to use 50% of its ordinary shares as security. The said ordinary shares will be issued to MAH and/or its affiliates.
7. Please note that in the instance that the applicant is registered for VAT, the costs will be adjusted accordingly.

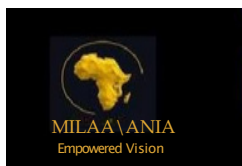


8. Please note that the project management fees include the capital raising fees;
9. The Applicant further agrees to providing the bank mandate to MAH and/or its affiliates to allow them the opportunity to track the funds of the projects being funded;
10. The Applicant shall furnish the following documents to MAH and its affiliates:
 - Certified copy of your ID;
 - Proof of residence;
 - CIPC Documents (CK);
 - Copy of Purchase order(s);
 - RFQ with specifications;
 - Cost breakdown of the funding required
 - Invoice submitted to end user, if any;
 - Recent CSD report (not older than 7 days)
 - 6 Months bank statement;
 - Cession agreement from the department, if any;
 - Management accounts/Annual Financial Statement.

Proposed Financing Structure:

Approved Capital Injection	R1 400 000.00
Structure	50/50 Profit Share: <ul style="list-style-type: none"> - 50% profits due to MAH - 50% profits due to MS Butho
Admin fee	R2 750.00
Total Due to MAH	50% profits + Admin fees (payable in 60 days)

The Applicant hereby acknowledges that this offer is non-binding and subject to the signature of the Agreement by MAH and a due diligence being undertaken by MAH. The offer is not a binding Agreement between the parties and shall not be construed as such in any manner but merely as an offer prior to the final binding Agreement.



Signed at DURBAN on 23 day of SEPTEMBER. 2025.

Authorized Signatory: [Signature].

Full Name: SABELOSIHLE OLLEN MAVUNDLA.

