

## DEED OF SURETYSHP

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**")

**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 excusing 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

- 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 or 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 sequestered (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.

- 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.

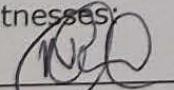
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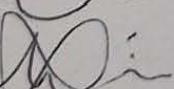
**31 GENERAL**

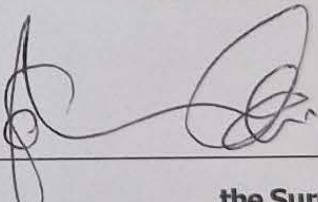
- 31.1. This Agreement constitutes the entire Agreement between the Parties with regard to the subject matter hereof, and no amendment hereof shall have any force unless reduced to writing and signed by both Parties hereto.
- 31.2. No relaxation or concession by the Creditor to the Surety may be construed 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.

Signed at DURBAN on this 13 day of OCTOBER 2025

As witnesses:

1. 

2. 



**the Surety**

Initial:  SURETY

CONSENT

(in terms of Section 15(2) and (3) of the Matrimonial Property Act, 1984)

I, the undersigned

Name and Surname: S.

with Identity Number: \_\_\_\_\_

Being married to SABELO XOLANI LUBISI with Identity Number: 9506055673088 ("the Surety"), in community of property or in accordance with the laws of the Republic of South Africa, hereby consent in terms of Section 15(2) of the Matrimonial Property Act, 1984, to the Surety entering into the aforesaid Deed of Suretyship.

SIGNED by the spouse of the Surety at \_\_\_\_\_ on this the \_\_\_ day of  
2025

AS WITNESSES:

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
SPOUSE

Initial: SO \_\_\_\_\_  
SURETY