

## ANNEXURE A

### CONFIDENTIAL

**29 OCTOBER 2025**

BY ELECTRONIC MAIL

**Dear: CARDINGTON HARDWARE**

### **Term Sheet**

The following constitutes a non-binding term sheet regarding your funding application which Mila Azania Holdings (Pty) Ltd “MAH” can elect to advance an amount of **R150 000**. 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 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.
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 to perform its administrative obligations;
6. Please note that the project management fees include the capital raising fees;
7. The Applicant shall furnish the following documents to MAH and/or its affiliates:
  - Certified copy of your ID;
  - Proof of residence;
  - CIPC Documents (CK)
  - RFQ with specifications;
  - Copy of Purchase Order
  - Cost breakdown of the funding required



- Recent CSD report (not older than 7 days)
- 6 Months bank statement;
- Cession agreement from the department, if any;
- Management accounts/Annual Financial Statement.
- Forklift ownership document.

8. The Applicant agrees that the agreed-upon forklift as specified in your prior conversations shall serve as collateral for the facility advanced by MAH. Ownership of the forklift shall remain encumbered in favor of MAH until full and final payment of all obligations arising under the Agreement.

#### **Proposed Financing Structure:**

<b>Facility Amount</b>	R150 000.00
<b>Project Management Fees</b>	<b>25% of capital will be charged as Project Management fee for each amount withdrawal</b>
<b>Admin fee</b>	<b>R2 750.00 (once off)</b>
<b>Total due MAH</b>	<b>Amount of withdrawal + fees (payable in 30 days)</b>

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 \_\_\_\_\_ on \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

Authorized Signatory: \_\_\_\_\_

Full Name \_\_\_\_\_