

ANNEXURE A

CONFIDENTIAL

16 September 2025

BY ELECTRONIC MAIL

Dear:

Ntoane Projects and Services

Term Sheet

The following constitutes a non-binding term sheet regarding the Evelyn Oil Energy project which Mila Azania Holdings (Pty) Ltd "MAH" can elect to advance an amount of **R11 000 000.00**. 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 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 contract will be valid for 12 months;
8. 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.
9. The Applicant shall furnish the following documents to MAH and/or its affiliates:



- Proof of residence;
- CIPC Documents (CK)
- RFQ with specifications;
- Copy of Purchase Order
- 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:

Facility Amount	R11 000 000.00
Structure	50/50 Profit Share <ul style="list-style-type: none"> • 50% of Profit due to Ntoane Projects and Services • 50% of Profit due to MAH and Affiliates
Admin fees	R2750 (Once of payment)
Total due to MAH and Affiliates	50% of Profit plus admin fees payable in 30 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 Randburg on 17th day of September 2025.

Authorized Signatory: 

Full Name Kagiso Ntoane

