



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

LIRAFLASH (PTY) LTD

[Reg. No: 2016/315425/07]

herein duly represented by: Luqman Kabenla Acquah
in their capacity as Director(s) with
ID: 8001086050085 (Hereinafter referred
to as the "**The Vendor** ")

In respect of

| | |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| On the | 21 October 2025 |
| Approved funds | R17 000 000.00 |
| Structure | 50/50 Profit share (per month) <ul style="list-style-type: none">• 50% profit due to LF Mining• 50% profit due to Mila Azania |
| Equity Structure | 50/50 Equity Structured Facility <ul style="list-style-type: none">• 50% Equity to LF Mining• 50% Equity to Mila Azania |
| Admin fee | R2 750.00 (once off) |
| Total Due to MAH | R17 000 000.00 + 50% profits |

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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. **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).
2. Upon such discharge or final settlement, any and all agreements, contracts, or instruments entered into or executed in conjunction with this Agreement shall automatically terminate and cease to have any further force or effect.

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.
- 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



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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

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

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 30 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.



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6. PAYMENT DELAY

Should the payment not be received from the buyer within a period of 30 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.

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 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;
- 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*.
- 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 defences 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 defences 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 defence 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,



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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
 - 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

- 6.1. Find attached the full signed Power of Attorney document marked as annexure "B".



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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.

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



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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. SUSPENSIVE CONDITIONS

1. This Agreement shall be subject to the following suspensive conditions:

1.1. In the event of a default/breach by the vendor, the vendor would be required to use 50% of its ordinary shares as security. The said ordinary shares will be issued to the Service Provider.

K. 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.
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*.

L. 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.

M. 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.

N. 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.

O. 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.

P. 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



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Guarantee;

- 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.

LIRAFLASH (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 : Luqman Acquah
ID : 8001086050085
Address : 134 Seventh Road, Midrand, Johannesburg, Gauteng, 1686
Cellular Telephone : 066 222 4511
Fax :
Email : luqman@liraflash.co.za
Attention : DIRECTOR Mr. Luqman Acquah

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

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.



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Q. 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.

R. CSD AND CIPC PROCEDUR

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 EMAIL: n/a

CSD PASSWORD: n/a

CIPC PROCEDURE

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

S. 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 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.

T. ADDENDUM

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 according to this agreement.




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
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MILA AZANIA HOLDINGS


Herein represented by (name and signature): Mzamo Myataza 

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


As witness (name and signature): Nkgopoleng Sebake 

This is done and signed at Sandton on the 30th day of 2025.

LIRAFLASH (PTY) LTD

Herein represented by (name and signature): Luqman Kabenla Acquah 

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

As witness (name and signature): Francisca Bosu 

This is done and signed at Guateng on the 21 day of 2025.