



AFRICAN GATE ENERGY (PTY) LIMITED
RENEWABLE ENERGY DEVELOPER

OPTION TO LEASE AGREEMENT ADDENDUM 1

recorded by and between

Green Gate Energy (Pty) Ltd
(Registration number: 2023/894839/07)

and

Limpopo Legacy CC
(Registration number: 1985/006556/23)

(hereinafter referred to as "the Parties")

This Addendum ("Addendum") is made and entered into as of the Signature Date by and between:

- 1 Green Gate Energy (Pty) Ltd (hereinafter referred to as "Grantee"); and
- 2 Limpopo Legacy CC (hereinafter referred to as "Grantor").

Collectively referred to as "the Parties".

1. INTRODUCTION

- 1.1. The Parties have entered into an Option to Lease Agreement dated 1 November 2023.
- 1.2. The Parties wish to effect certain amendments in accordance with Clause 18.2 of the Agreement as set out in this Addendum
- 1.3. Unless otherwise defined herein, all capitalised words and terms used in this Addendum shall bear the meanings ascribed thereto in the Agreement.

2. AMENDMENT

The Parties hereby agree to amend the Option to Lease Agreement as follows:

2.1. Variation of Option Period

- 2.1.1. *Notwithstanding the definition of "Option Period" in Clause 2.1.8 of the Option to Lease Agreement, which states a period of 2 (two) years commencing on the Signature Date, the Parties hereby agree to extend the Option Period by an additional 12 (twelve) months.*
- 2.1.2. *This extension shall commence on 1 November 2025, thereby extending the overall Option Period for a further twelve (12) months from that date.*

2.2. Variation of Option Price

- 2.2.1. *Notwithstanding the definition of "Option Price" in Clause 2.1.7 of the Option to Lease Agreement, the Parties hereby agree that with*

effect from 1 November 2025, the "Option Price" to be paid monthly by the Grantee to the Grantor, as consideration for the granting of the option, shall be R40,000.00 (forty thousand rand) exclusive of VAT.

2.2.2. This adjusted Option Price shall supersede any previous escalation based on CPI for the period commencing 1 November 2025 and for the remainder of the extended Option Period, or until such time as the Lease Agreement takes effect, and the Lease payment becomes due.

3. GENERAL

- 3.1. Except for the amendment contemplated in this Addendum, all provisions of the Agreement shall remain unchanged and shall continue to be in full force and effect.
- 3.2. This Addendum shall form an integral part of the Agreement and shall be read and construed together with the Agreement.
- 3.3. The signature by any Party of a counterpart of this Addendum shall be as effective as if that Party had signed the same document as the other Parties.

4. SIGNATURES

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the Effective Date.

FOR AND ON BEHALF OF GRANTEE

Signed at MIDRAND on this 01 day of SEPTEMBER

Authorised Signatory: Godfrey Mothobi

Capacity: CEO

Sign: Godfrey Mothobi

FOR AND ON BEHALF OF GRANTOR

Signed at Cape Town on this 29 day of August

Authorised Signatory: Adelle Van Zyl

Capacity: Grantor

Sign: Adelle Van Zyl

Signed at Pretoria on this First day of September

Authorised Signatory: Mornay du Plessis

Capacity: Grantor

Sign: Mornay du Plessis