Exhibit 10.2  
EXECUTION VERSION  
SECOND AMENDED AND RESTATED LOAN AGREEMENT  
AND SECURED PROMISSORY NOTE  
MONTAUK HOLDINGS LIMITED, a South African company (the “Borrower”), hereby promises to pay to MONTAUK RENEWABLES, INC., a Delaware corporation (the “Lender”), an amount equal to EIGHT MILLION NINE HUNDRED FOURTY THOUSAND U.S. DOLLARS (U.S. $8,940,000), together with accrued interest thereon, on the terms and conditions set forth herein.  
This Second Amended and Restated Loan Agreement and Secured Promissory Note (this “Second Amended and Restated Loan Agreement and Note”) is subject to the Borrower obtaining the required prior exchange control approval from the Financial Surveillance Department of the South African Reserve Bank.  
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Payments of Principal and Interest. For value received, the Borrower promises to pay to the order of the Lender the aggregate principal amount outstanding under this Second Amended and Restated Loan Agreement and Note, including any increases of such amount due to the addition of PIK Interest (as defined below) (the “Outstanding Loan Amount”), together with all accrued and unpaid interest hereunder on or before December 31, 2022. Interest on the Outstanding Loan Amount shall accrue at the rate of 0.4% per annum and shall be payable annually in arrears on each anniversary of the effective date of this Second Amended and Restated Loan Agreement and Note (each such date, an “Interest Payment Date”). Interest shall accrue on the Outstanding Loan Amount beginning on the day on which such amount becomes outstanding or increases either by the advance of the original principal amount of the loan made thereunder by the Lender or by the addition of PIK Interest, and continuing until such amount is paid in full, whether at maturity, upon acceleration, by prepayment or otherwise. The Borrower shall pay all accrued and unpaid interest on this Second Amended and Restated and Note, at the election of the Borrower on each Interest Payment Date (a) by increasing the outstanding principal amount of this Note (“”), (b) in cash to the Lender (“”) or (c) by any combination of (a) and (b). Any interest due on an Interest Payment Date that is not paid by the Borrower as Cash Interest on such Interest Payment Date shall be deemed paid as PIK Interest with no further action required on the part of the Borrower. Following an increase in the Outstanding Loan Amount, either by the advance of the original principal amount of the loan made thereunder by the Lender or by as a result of PIK Interest, this Second Amended and Restated and Note shall bear interest on such increased Outstanding Loan Amount from and after such date until such amount is paid in full, whether at maturity, upon acceleration, by prepayment or otherwise. The amount of interest payable hereunder shall be calculated by reference to the actual number of days elapsed on the basis of a year. Any payment of interest due and payable on an Interest Payment Date that is not a business day shall be due and payable on the first business day occurring after such Interest Payment Date and interest shall continue to accrue on the principal amount of this Second Amended and Restated and Note until, and shall be due and payable on, such business day.