



SALE OF PROPERTY AGREEMENT

Entered into by and between:

POTICHE PROPRIETARY LIMITED

(Registration number: 1982/010901/07)

(“the Seller”)

AND

THE PARTY WHOSE DETAIL APPEAR IN ANNEXURE 1 HERETO

(“the Purchaser”)

1. INTRODUCTION

- 1.1 The Seller is the owner of the Property, which forms part of the greater Swebeswebe Wildlife Estate, a registered private nature reserve.
- 1.2 The Purchaser wishes to acquire the Property, as a going concern.
- 1.3 Accordingly, the parties have agreed to the salient terms of a sale agreement, to enter into certain commitments and to regulate their rights in the manner hereinafter appearing.

NOW THEREFORE it is agreed as follows:

2. INTERPRETATION

- 2.1 Any reference to an enactment is to that enactment as at the date of signature hereof and as amended or re-enacted from time to time.
- 2.2 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement.
- 2.3 When any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday.
- 2.4 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 2.5 Expressions defined in this agreement shall bear the same meanings in schedules or annexures to this agreement which do not themselves contain their own definitions.
- 2.6 The expiration or termination of this agreement shall not affect such of the provisions of this agreement (e.g. arbitration) as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.
- 2.7 The interpretation of this agreement and the rights, duties and obligations of the parties shall be governed by and be construed in accordance with the laws of the Republic of South Africa, regardless of the place of execution or the performance of the parties' respective obligations under this agreement or otherwise.
- 2.8 The use of the word "including" followed by a specific example(s), shall not be construed as limiting the meaning of the general wording preceding it, and the eiusdem generis rule shall not be applied in the interpretation of such general wording or such specific example(s).
- 2.9 No provision of this agreement constitutes a stipulation for the benefit of any person who is not a party to this agreement.
- 2.10 Reference to a party includes that party's successors-in-title and permitted assigns.
- 2.11 In this agreement, unless the context clearly indicates another intention:
 - 2.11.1 reference to one gender includes all other genders;
 - 2.11.2 reference to the singular includes the plural and vice versa;

- 2.11.3 reference to a clause, schedule or party is reference to a clause of or a schedule or party to this agreement;
 - 2.11.4 obligations undertaken by more than a single person or company are joint and several obligations;
 - 2.11.5 reference to a statutory provision is a reference to that provision as modified or re-enacted or both from time to time and to any subordinate legislation made under the statutory provision;
 - 2.11.6 reference to a document is a reference to that document as from time to time supplemented or varied;
 - 2.11.7 reference to writing includes fax, electronic mail and similar means of communication;
 - 2.11.8 any reference to a person includes natural persons and partnerships, firms and other incorporated bodies, corporate bodies and all other legal persons of whatever kind and however constituted.
- 2.12 The schedules and recitals form part of this agreement and any reference to “this agreement” includes the schedules and recitals.

3. DEFINITIONS

- 3.1 In this agreement, unless the context requires otherwise, the words and phrases will have the meanings assigned to them below:
- 3.1.1 “Attorneys” means the attorneys appointed by the Seller to transfer the Property in the relevant Deeds office from the Seller to the Purchaser.
 - 3.1.2 “Business assets” means:
 - a) the Property
 - b) the furniture
 - c) the vehicles
 - d) borehole; and
 - e) other farming equipment
 - 3.1.3 “Conveyancers” means the attorneys appointed by the Seller to transfer the Property in the relevant Deeds office from the Seller to the Purchaser.
 - 3.1.4 “Effective Date” means the date of transfer of the Property into the name of the Purchaser in the Deeds Office, Polokwane
 - 3.1.5 “Encumbrance” means any mortgage, charge, pledge, lien, option, right of pre-emption, right of Retention of title, notarial bonds or any other form of security, interest or any obligation (including any conditional obligation) to create any of same.
 - 3.1.6 “NEMA” means the National Environmental Management: Protected Areas Act, Act No 57 of 2003 read with the Norms and Standards for the Inclusion of Private Nature Reserve in the register of protected areas of South Africa;
 - 3.1.7 “Owners Rules” means the Swebeswebe Wildlife Estate Owners Rules, which is applicable to all Property situated within the greater Swebeswebe Wildlife Estate.
 - 3.1.8 “Property” means Portion 4 of the farm Swebeswebe 870 LR – measuring 991,0736 hectares, Lephalale, Limpopo (Title Deed Number: T77204/2014 PTA);
 - 3.1.9 “Purchaser” means the party whose details appear in **Schedule 1** hereto.
 - 3.1.10 “Seller” means Potiche Proprietary Limited with registration number 1982/010901/07, a private company with limited liability, registered in terms of the Companies Act 71 of 2008

4. SALE AND PURCHASE

- 4.1 The Seller, as beneficial owner, hereby sells the Property to the Purchaser and the Purchaser purchases, free from all claims or Encumbrances, the Property with effect from the Effective Date.
- 4.2 The Seller confirms that all other Owners of properties in Swebeswebe Wildlife Estate have been informed by notice and this Agreement will be subject to confirmation that all Owners waived their rights of pre-emption afforded to them in terms of clause 12 of the Owners Rules, on or before 13 May 2024. No objection has been received by any of the other owners in the Swebeswebe Wildlife Estate.

5. PURCHASE CONSIDERATION

- 5.1 The purchase consideration for the Property shall be R_____ (
_____ rand).
- 5.2 The purchase price shall be paid as follows:
- 5.3 A deposit of 5% (five percent) of the purchase price to the Agent by the Purchaser immediately on the Purchaser's signature of this agreement, which amount the Purchaser hereby authorises the Agent to pay over to the nominated attorneys against registration of transfer of the property into the Purchaser's name in terms hereof and on acceptance by the Seller.
- 5.4 The Purchaser's signature hereto shall constitute the Purchaser's written consent to authorise the Agent to invest all amounts paid on account of the purchase price in an interest bearing account with a bank of the Agent's choice. The interest shall accrue to the Estate Agency Affairs Fidelity Fund in terms of section 32 (2) (c) of the Estate Agency Affairs Act 112 of 1976, (as amended), unless the parties agree otherwise in writing.
- 5.5 The balance of the purchase price shall be paid in cash and secured, to the satisfaction of the nominated attorneys, by a written guarantee from a registered financial institution in the Republic of South Africa, payable free of exchange, against registration of transfer of the property into the Purchaser's name. The Purchaser may elect to secure the balance of the purchase price by payment in cash to the nominated attorneys, who shall hold same in trust, pending registration of transfer into the name of the Purchaser. The aforesaid guarantee shall be presented and/or cash shall be payable by the Purchaser to the nominated attorneys within 45 (forty five) days from receipt of a written request to that effect from the nominated attorneys.
- 5.6 All monies due by the Purchaser in terms of this Agreement, and unpaid on due date, shall bear interest at the rate of 2% (two percentum) above the prime rate, per month, calculated from the due date of payment to the actual date of payment thereof, (both days inclusive).
- 5.7 Any payment made by the Purchaser in terms of this Agreement shall be allocated first to the payment of Agent's commission when due then interest and thereafter to the payment of any other monies due in terms hereof

6. VALUE ADDED TAX (VAT)

- 6.1 The parties agree that the following circumstances are present and applicable to the sale:
- 6.1.1 The parties agree that the farming operation is sold as a going concern in terms of Section 11(1)(e) of the VAT Act 89 of 1991.
 - 6.1.2 Both the Purchaser and the Seller will be registered for Value Added Tax in terms of the VAT Act at the date of transfer.
 - 6.1.3 The business hereby sold will be an income earning activity on the date of transfer.
 - 6.1.4 The business is capable of separate operation and all the assets necessary for the carrying on of the business as a separate income earning activity, are disposed of by the Seller to the Purchaser and the parties agree that the consideration agreed upon is inclusive of VAT at the rate of 0% (zero percent).
- 6.2 If, for any reason whatsoever, the Commissioner rules that the sale of the business is not zero-rated for VAT purposes (“the Commissioner’s ruling”) –
- 6.2.1 the Purchaser shall, in addition to the purchase consideration, be liable to pay to the Seller such VAT as the Commissioner may levy in respect of the sale of the business;
 - 6.2.2 the Purchaser shall pay the aforesaid VAT to the Sellers as and when the Seller is required to account for that VAT to the Commissioner, and the Seller will have a claim against the Purchaser for the amount of VAT to be paid to the Commissioner;
 - 6.2.3 the Purchaser shall be entitled, in the name of the Seller, to take all and any such steps as may be reasonably necessary in order to dispute the Commissioner’s ruling, and the Seller shall give to the Purchaser all such reasonable assistance as the Purchaser may require from the Seller in this regard;
 - 6.2.4 the parties record that if the Purchaser exercises its right to object to and to contest the Commissioner’s ruling and if the Commissioner nevertheless requires that the VAT which he has levied in respect of the sale of the business should be paid to him immediately, the Purchaser shall pay such VAT to the Seller in accordance with 6.2.2 above; and
 - 6.2.5 if the Purchaser pays the VAT in question to the Commissioner and if the Seller thereafter recover that VAT or a portion thereof as a result of the steps taken by the Purchaser in contesting the Commissioner’s ruling, the Seller shall refund the amount recovered by it to the Purchaser within 2 (two) business days after the Seller so recovered the VAT or the relevant portion thereof.

7. EMPLOYEES

- 7.1 The parties acknowledge and agree they are aware of the contents and effect of Section 197 of the Labour Relations Act, Act 66 of 1995, and specifically its application to this Deed of Sale.
- 7.2 The parties record that, in accordance with the provisions of Section 197 of the Labour Relations Act, 1995, the contracts of employment of each of the employees of the Seller who are employed in respect of the Property on the date of transfer will be transferred to the Purchaser.
- 7.3 The Seller warrants that the list of such employees, the terms of employment applicable to them and all and any claims or entitlements which those employees have arising out of their employment, were furnished to the Purchaser.
- 7.4 The parties accordingly acknowledge that section 197(2) of the Labour Relations Act, 1995, is applicable to this transaction and that:

- 7.4.1 with effect from the date of transfer, the Purchaser will be automatically substituted in the place of the Seller in respect of all contracts of employment applicable to the employees.
 - 7.4.2 all of the rights and obligations between the Seller and the employees as at the transfer date shall continue in force as if they had been rights and obligations between the Purchaser and the employees;
 - 7.4.3 anything done before the transfer date by or in relation to the Seller, including dismissal of an employee or the commission of an unfair labour practice or act of unfair discrimination, will be considered to have been done by or in relation to the Purchaser; and
 - 7.4.4 the transfer of the employees will not interrupt their continuity of employment and their employment will continue with the Purchaser as if with the Seller.
- 7.5 The Purchaser undertakes to recognise the past years of continuous service with the Seller of any employee.

8. CONDUCT OF FARMING OPERATIONS

- 8.1 The Swebeswebe Wildlife Estate management carries on permitted farming in terms of Section 50(5) of NEMA and conservation on behalf of all Owners and shall continue to do so.
- 8.2 It is recorded that all Owners within Swebeswebe pays a monthly levy to the Swebeswebe Wildlife Estate to conduct the management of the Estate and Owners do not appoint their own employees to fulfil such functions.
- 8.3 The Purchaser shall take over ownership of the Property with effect from the Effective Date and shall assume all risk and benefit on such date.
- 8.4 During the period between the signature and the Effective date the Purchaser shall at all reasonable times be entitled to access all documents and books of account, registers, Contracts, salary records and other documents and records relating to the farm under the Seller's control. The Seller will arrange with the Swebeswebe Wildlife Estate Management that the Purchaser may traverse the Property prior to the Effective date on reasonable notice by the Purchaser to the Seller.

9. CONSERVATION

The Swebeswebe Wildlife Estate focuses on safeguarding threatened ecosystems and species, and has a biodiversity management plan. The latter plan was made available to the Purchaser.

10. VOETSTOOTS

- 10.1 The Property is vacant and sold "voetstoots" and subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the Owners Rules. The Seller shall not profit by any excess, nor shall it be answerable for any deficiency in the extent thereof. Neither the Seller nor the Agent shall be responsible for pointing out to the Purchaser any surveyor's pegs or beacons in respect of the Property unless requested do so by the Purchaser or unless the Seller and/or Agent had knowledge of any material deficiencies in the extent.

- 10.2 The Purchaser acknowledges that he has not been induced into entering into this Agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the Property or anything relating thereto, by the Agent or any other person, or by or on behalf of the Seller and that is not contained in this Agreement.
- 10.3 The Purchaser acknowledges that he has fully acquainted himself with the Property that he has purchased alternatively that he/she has elected to purchase the Property without fully acquainting him/herself therewith.

11. APPORTIONMENTS / PREPAYMENTS

All periodical charges relating to the Property, including, but not limited to the monthly levy, rates, electricity and any licence fees and all liabilities in relation to salaries, wages and all other payments to or in respect of the Property shall be apportioned on a time basis, so that such part of the relevant charges attributable to the period ending on the Effective Date shall be borne by the Seller and such part of the relevant charges attributable to the period commencing on the day following the Effective Date shall be borne by the Purchaser.

12. COMPLETION

- 12.1 Completion of the sale and purchase hereby agreed shall take place on the Effective Date when the Property will be delivered to the Purchaser:
- 12.1.1 The Conveyancers will provide written proof of the transfers of the Property in the deed's office Polokwane.
- 12.1.2 On the Effective date, all risk in and to the Property will be transferred to the Purchaser.
- 12.2 Occupation of the Property shall be given to the Purchaser on the Effective Date.

13. WARRANTIES

- 13.1 The Seller represents, warrants and undertakes to the Purchaser and its successors-in-title that the warranties are at date of this agreement and at date of Completion true and correct in all respects.
- 13.2 The Seller indemnifies the Purchaser fully at all times from and against all costs, claims, proceedings, demands and expenses which the Purchaser may sustain, incur or pay by reason of any breach of any of the warranties.
- 13.3 Where any warranty refers to the knowledge, information, belief or awareness of the Seller, the Seller acknowledges that it has made full enquiry into the subject matter of the warranty.
- 13.4 Promptly, upon the occurrence of or the Seller becoming aware of the impending or threatened occurrence of any event which would or might reasonably be expected to cause a breach of any of the warranties, it shall give written notice of same to the Purchaser and shall use its best endeavours promptly to prevent or remedy such a breach.
- 13.5 The warranties are attached hereto as **Schedule 6**.

14. OWNERS RULES

The Purchaser agrees with the Seller, with effect from the Effective Date to assume the obligations of and become entitled to the benefits of the Seller under the Owners Rules as listed in **Schedule 3** to this agreement and the Purchaser shall carry out, perform and complete all the obligations and liabilities created by or arising under the Owners Rules.

15. TRANSFER

- 15.1 Transfer shall not be passed to the Purchaser, notwithstanding anything to the contrary herein contained, until such time as the total purchase price and all other amounts for which the Purchaser may be liable in terms hereto, have been paid and/or payment thereof has been secured as herein provided.
- 15.2 The Purchaser hereby specifically authorises and agrees to the Conveyancers, to prepare and complete, from information provided by the Purchaser herein, a transfer duty form required by the SARS for the clearance of the Property for transfer; and specifically authorises and agrees to the said Conveyancers on behalf of the Purchaser signing and submitting such form to SARS for which preparation, completion, signature and submission this Agreement shall be sufficient authority.
- 15.3 The Purchaser acknowledges and accordingly undertakes to comply with all the FICA requirements, as requested by the Conveyancers.

16. AGENT'S COMMISSION

- 16.1 The Purchaser shall be liable for and pay, in addition to the amounts payable in terms of clauses 7.1 and 7.3, Agent's commission of 6% (six percent) of the Purchase Price, plus VAT thereon, which commission shall be deemed to have been earned and is payable immediately upon the signing of acceptance of the Purchaser's offer in terms hereof by the Seller.
- 16.2 The Purchaser shall be liable to pay to the Agent, upon demand, a fee equal to any bank charges that the Agent may become liable for upon payment of the Agent's commission into the Agent's chosen bank account.
- 16.3 The provisions of this clause are inserted and intended for the benefit of the Agent who by his signature hereto, accepts such benefit.

17. ANNOUNCEMENTS

No announcement, except for Notice as referred to in clause 4.2 above, of any kind shall be made in respect of the subject matter of this agreement, except as specifically agreed between the parties and only after the purchase consideration has either been guaranteed or been paid into the trust account of the Attorneys.

18. ACCOMODATION

The purchaser is aware that the main residence is for the private use of the owner of portion 4. The manager's house and bird cottage is leased to the Swebeswebe Home Owners

Association. The shed, workshop and butchery forms part of the common property of Swebswebe.

19. BREACH

Save as otherwise provided in this agreement, should any party (“the defaulting party”) commit a breach of any of the provisions of this agreement, then the other party (“the aggrieved party”) shall be obliged to give the defaulting party 14 (fourteen) days’ written, to remedy the breach. If the defaulting party fails to comply with such notice, the aggrieved party shall be entitled to cancel this agreement against the defaulting party or to claim immediate payment and/or specific performance by the defaulting party of all the defaulting party’s obligations whether or not the due date for payment and/or performance shall have arrived, in either event without prejudice to the aggrieved party’s rights to claim damages.

20. DISPUTE RESOLUTION

- 20.1 If the Parties are unable to resolve any dispute resulting from the Agreement by means of joint cooperation or discussion within 1 (one) week after a dispute arises or an extended time period as the Parties indicate in writing, then the dispute will be submitted to the most senior executives of the Parties who will try to resolve the dispute, within 5 (five) calendar days.
- 20.2 If the dispute is not resolved in the above manner, then it will be resolved by way of arbitration.
- 20.3 A dispute which arises in regard to –
- 20.3.1 the interpretation of; or
 - 20.3.2 the carrying into effect of; or
 - 20.3.3 any of the Parties’ rights and obligations arising from; or
 - 20.3.4 the termination or purported termination of or arising from the termination of; or
 - 20.3.5 the rectification or proposed rectification of this Agreement;
 - 20.3.6 or out of or pursuant to this Agreement or on any matter which in terms of this Agreement requires Agreement by the Parties, (other than where an interdict is sought or urgent relief may be obtained from a court of competent jurisdiction), -shall be submitted to and decided by arbitration.
- 20.4 That arbitration shall be held –
- 20.4.1 with only the Parties and their representatives including their legal representatives, present thereat;
 - 20.4.2 at Pretoria.
- 20.5 The arbitration shall be subject to the Uniform Rules of Court promulgated in terms of the Supreme Court Act 59 of 1959 subject to such shortened time periods – all time periods shall be halved.
- 20.6 The arbitrator shall be an impartial admitted commercial attorney or advocate whether practicing or non-practicing of not less than 15 (fifteen) years standing appointed by the Parties or, failing Agreement by the Parties within 14 (fourteen) days after the arbitration has been demanded, at the request of either of the Parties shall be nominated by the Legal Practise Council (Pretoria Office). If such Council fails or refuses to make the nomination, either Party may approach the High Court of South Africa to make such an appointment. To the extent necessary, the court is expressly empowered to do so.

- 20.7 The Parties shall keep the evidence in the arbitration proceedings and any other ruling made by any arbitrator confidential unless otherwise contemplated herein.
- 20.8 The arbitrator shall be obliged to give his award in writing fully supported by reasons.
- 20.9 The provisions of this clause are severable from the rest of this Agreement and shall remain in effect even if this Agreement is terminated for any reason.
- 20.10 The arbitrator shall have the power to give default judgment if any Party fails to make submissions on due date and/or fails to appear at the arbitration.
- 20.11 This clause shall not mean or be deemed to mean or interpreted to mean that either of the Parties shall be precluded from obtaining interim relief on an urgent basis from a court of competent jurisdiction pending the institution of arbitration proceedings or the decision of the arbitrator.

21. DOMICILIUM CITANDI ET EXECUTANDI

- 21.1 The parties select as their respective *domicilia citandi et executandi* for the purpose of legal proceedings and for the purposes of giving or sending any notice provided for or necessary in terms of this agreement, the following addresses –

The Seller **Potiche Proprietary Limited**

physical address:

e-mail:

contact number:

The Purchaser **As indicated in Annexure 1 hereto**

physical address:

e-mail:

contact number:

- 21.2 or such other address or electronic mail address as may be substituted by notice given as required. Each of the parties will be entitled from time to time to vary his domicile by written notice to the other to any other address within the Republic of South Africa which is not a post office box or poste restante.
- 21.3 Any notice addressed to a party at his physical will be delivered by hand or sent by confirmed electronic mail.
- 21.4 A notice will be presumed, unless the contrary is proved, to have been given –
- 21.4.1 if hand delivered during business hours on business day, on the day of delivery;
- 21.4.2 if sent by electronic mail, on the first business day following the date of sending of such electronic mail.

22. SEVERABILITY

The agreements and undertaking of parties contained in this agreement shall each be construed as an agreement and undertaking independent of any other provision of this agreement. The parties hereby expressly agree that it is not the intention of any party to violate any public policy, statutory or common law, and that if any sentence, paragraph, clause or combination of the same is in violation of the law of the Republic of South Africa, such sentence, paragraph, clause or combination of the same alone shall be void in the jurisdiction where it is unlawful, and the remainder of such clause and this agreement shall remain binding upon the parties hereto. The parties further acknowledge that it is their intention that the provisions of this agreement be binding only to the extent that they may be lawful under existing applicable law of the Republic of South Africa, and in the event that any provision hereof is determined to be overly broad or unenforceable, the parties hereto agree to the modification of such provisions by their Attorneys to the minimum extent required to make them valid and enforceable.

23. WAIVER

No waiver of any of the terms and conditions of this agreement will be binding for any purpose unless expressed in writing and signed by the party giving the same, and any such waiver will be effective only in the specific instance and for the purpose given. No failure or delay on the part of either party in exercising any right, power or privilege will operate as a waiver, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

24. COST

- 24.1 The cost of transfer of the Property, including all Conveyancers fees, will be paid by the Purchaser.
- 24.2 Purchaser will also be responsible for payment of the Home Owners Association certificate fee, and all pro rata levies from Effective date, as prescribed by the Home Owners Association;
- 24.3 The cost of drafting and negotiating this agreement will be paid by the Purchaser.
- 24.4 Cost of cancellation of any bond registered over the Property is payable by the Seller.
- 24.5 Cost of any clearance certificates from the local authority, is payable by the Seller.
- 24.6 Agent's commission shall be paid by the Purchaser from the first proceeds received by the Attorneys in trust.
- 24.7 All other cost in connection with this transaction shall be paid by the party instructing any adviser, technician or contractor.

25. ENTIRE AGREEMENT

- 25.1 This agreement constitutes the entire agreement between the parties relating to the subject matter thereof, and no amendment, alteration, addition, variation or consensual cancellation will be of any force or effect unless reduced to writing and signed by the parties.

25.2 The parties agree that no other terms or conditions, whether oral or written, and whether express or implied, apply.

25.3 No amendment of this agreement will be of any force or effect unless reduced to writing and signed by or on behalf of the parties to this agreement.

SIGNED at _____ on this the _____ day of _____ 20_____.
AS WITNESSES:

On behalf of **POTICHE
PROPRIETARY LIMITED**,
duly authorised thereto

SIGNED at _____ on this the _____ day of _____ 20_____.
AS WITNESSES:

**THE PARTY WHOSE DETAILS
APPEAR IN SCHEDULE 1 HERETO**

SCHEDULE 1

16 May 2024

Auction Date

On-Site & On-Line

Auction Venue

Martin van Zyl

Auctioneer

DETAILS OF THE PURCHASER

Name	
Registration number	
Physical address	
Representative	
Contact detail	
Price offered	
Payable	

SCHEDULE 2

GAME (INCLUDED)

The Owners of the greater Swebeswebe Wildlife Estate own all the game roaming on the estate (except for the sable antelope which are owned by the Shant Trust) and no specific game count may be apportioned to a specific portion of land forming part of the Swebeswebe Wildlife Estate.

SCHEDULE 3

SWEBESWEBE WILDLIFE ESTATE OWNERS RULES

Attached

SCHEDULE 4

RESOLUTION OF THE PURCHASER

PROPRIETARY LIMITED

**EXTRACTS FROM THE MINUTES OF A MEETING OF THE DIRECTORS OF
PROPRIETARY LIMITED**

(Registration number: _____)

(“the Company”)

Held at _____ on this _____ day of _____ 20_____.

RESOLVED THAT:

1. The Company purchases the Property of Potiche Proprietary Limited (registration number 1982/010901/07) in terms of the agreement that served before the board of Directors for R_____ (_____ rand).
2. That any director of the Company be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.
3. Any agreement signed by the said director, as stated above will be binding on the Company.

Certified a true copy,

1. Director

2. Director

3. Director

SCHEDULE 5

RESOLUTION OF THE SELLER: POTICHE PROPRIETARY LIMITED

**EXTRACTS FROM THE MINUTES OF A MEETING OF THE DIRECTORS OF
POTICHE PROPRIETARY LIMITED**

(Registration number: 1982/010901/07)

(“the Company”)

Held at _____ on this _____ day of _____ 20_____.

RESOLVED THAT:

1. SPECIAL RESOLUTION 1:

The Company sells the Property as a going concern to _____

_____ for an amount of R_____

(_____

_____) in terms of the agreement that served before the board of Directors.

2. SPECIAL RESOLUTION 2:

Special Resolution 1 is adopted in terms of Sections 112 and 115 of the Companies Act 71 of 2008 in that the Company disposes of the greater part of its undertaking or assets.

3. ORDINARY RESOLUTION 1:

That Mr Kenneth Ernest Maud, as director of the Company be and is hereby authorised to execute and sign the abovementioned agreement as well as all documents necessary to give effect to the transfer in the Deeds office, Polokwane to the Purchaser of the Property.

4. ORDINARY RESOLUTION 2:

Any agreement signed by the said director as stated above shall be binding on the Company.

Certified a true copy,

1. Director

2. Director

WARRANTIES

1. DISPUTES/ LITIGATION

- 1.1 The Seller is not engaged, whether as Plaintiff or Defendant or otherwise in any litigation, criminal or arbitration proceedings before any court, tribunal, statutory or governmental body and no litigation or arbitration proceedings are pending or threatened by or against the Seller.
- 1.2 For clarity purposes as declared to the Purchaser before entering into this Agreement:
- 1.3 The Seller is not involved in any litigation or arbitration proceedings, whether as Plaintiff or Defendant.
- 1.4 The Seller is not subject to any judgment or any court or governmental agency and has not been a party to any undertaking or assurance given to any court or governmental agency, which is still in force.
- 1.5 The Seller is to the best of his knowledge not subject to any investigation or enquiry process.
- 1.6 There is no dispute with the South African Revenue Services or any official department in the Republic of South Africa that may adversely influence the Agreement or the issuing of the Transfer Duty receipt herein.

2. EMPLOYEES

The Seller is not aware of any outstanding claim against the Seller by any person who has been an employee of the Seller and no disputes arose during the preceding 6 (six) months between the Seller and any of its employees.

3. PROPERTY

The whole of clause 4 is subject to the Swebeswebe Wildlife Estate Owners Rules:

3.1 USE OF PROPERTY

3.1.1 The Seller is fully entitled to vacant possession of the Property and the Seller has obtained all the necessary consents and permission for purposes of traversing the other properties within the greater Swebeswebe, as set out in the Rules of the Home Owners Association, as no formal traversing is registered against the Title Deed of the Property.

3.2 ENCUMBRANCES

3.2.1 The Seller will have exclusive occupation of the Property free from any Encumbrances or any rights vested in any third party whatsoever on the Effective Date.

3.2.2 There are no other covenants or restrictions which burdens the Property which are not registered in the title deed or Owners Rules) and which affect the proper use and enjoyment of the Property.

3.3 ADVERSE NOTICES

3.3.1 The Seller has not received any notices affecting the Property from the local or other competent authority or from any third party insofar as the Seller is aware, there are

no proposals made or intended to be made by any such authority concerning the compulsory acquisition of the whole or any part of the Property or which would adversely affect the Property.

3.4 DISPUTES

3.4.1 There are no disputes regarding boundaries or other matters to the Property or their use and without prejudice to the generality of the foregoing, the access to the Property or any disputes with neighbours, other than indicated in clause 2.1 above

3.5 TENURE

3.5.1 There are to the best of the Sellers knowledge no persons which have a right to reside on the Property, except permanent employees of Swebeswebe Wildlife Estate and their immediately families and the Seller guarantees vacant possession of the Property to the Purchaser.

3.5.2 No one has any right to permanently reside or have any rights in terms of the Extension of Security of Tenure Act 62 of 1997.

3.6 LAND CLAIMS

3.6.1 There is no land claim registered in terms of the Restitution of Land Rights Act 22 of 1994 over the Property, read with Section 10 (6) under Chapter 3 of the Norms and Standard of NEMA.

3.7 MINING

3.7.1 The Seller warrants that no “old order mining” rights were converted to any prospecting or mining right under the Mineral and Petroleum Resources Development Act 28 of 2002 (“MPRDA”), nor was any rights granted on the Property in terms of the MPRDA. No person has within the last 5 (five) years enquired from the Seller about any mineral rights on the Property, nor has any person requested to do any prospecting work including, but not limited to walking, making use of sonar or other electronic equipment or drilling samples., read with Section 48 of NEMA.

4. NATURE RESERVE

4.1 The Swebeswebe Wildlife Estate is declared as a private nature reserve:

4.1.1 Which is owned by multiple land Owners;

4.1.2 That has been declared, or regarded as having been declared in terms of sections, 23 of the National Environmental Management: Protected Areas Act 57 of 2003 as a nature reserve;

4.1.3 That is designated as a private nature reserve in terms of section 23 of the National Environmental Management: Protected Areas Act 57 of 2003.

4.1.4 The area is managed for the conservation of wildlife and their habitat.

5. MISCELLANEOUS

All information or documents concerning the Seller furnished to the Purchaser or its representatives during the course of negotiations leading to the execution of this agreement was when given true, accurate and complete in all material respects and there is no fact or matter which has not been disclosed in writing, which renders any such information or documents untrue or misleading at the date of this agreement and which on the basis of the utmost good faith ought to be disclosed to intending Purchaser of shares.
