

CONDITIONS OF SALE FOR IMMOVABLE PROPERTY SOLD ON AUCTION (VIRTUAL AND PHYSICAL)

THE SCHEDULE

DATE OF AUCTION	
VENUE	Killarney Country Club - 60 5th St, Houghton Estate, Johannesburg, 2198
AUCTIONEER	GALETTI COMMERCIAL AND INDUSTRIAL PTY LTD Registration number 2013/002103/07
CONFIRMATION PERIOD	This offer shall remain open for acceptance by the Seller 48-hours from date of signature of this Offer to Purchase by the Purchaser

DETAILS OF THE SELLER	
FULL NAME	
REGISTRATION / IDENTITY NUMBER	
TAX DETAILS	INCOME TAX NUMBER:
	VAT NUMBER:
MARITAL STATUS	UNMARRIED:
	MICP (in community)
	MOCP (ANC)
	FOREIGN COUNTRY
DOMICILIUM ADDRESS	EMAIL:
	PHYSICAL:
CONTACT NUMBERS	MOBILE:
	OFFICE/ OTHER:
REPRESENTATIVE IF JURISTIC ENTITY	FULL NAME:
	IDENTITY NUMBER:

DETAILS OF THE PURCHASER	
FULL NAME	
REGISTRATION / IDENTITY NUMBER	
TAX DETAILS	INCOME TAX NUMBER:
	VAT NUMBER:
MARITAL STATUS	UNMARRIED
	MICP (in community)
	MOCP (ANC)
	FOREIGN COUNTRY
DOMICILIUM ADDRESS	EMAIL:

	PHYSICAL:
CONTACT NUMBERS	MOBILE:
	OFFICE/ OTHER:
REPRESENTATIVE IF JURISTIC ENTITY *Complete resolution annexure	FULL NAME
	IDENTITY NUMBER

PROPERTY DESCRIPTION FREEHOLD			
ADDRESS			
ERF & PTN		TOWNSHIP	
ERF SIZE		PROVINCE	
GROSS LETTABLE AREA			

PROPERTY DESCRIPTION SECTIONAL TITLE			
ADDRESS			
SECTION & DOOR		SCHEME NAME & NO	
TOWNSHIP		EXCLUSIVE USE AREA	
UNIT SIZE			

PROPERTY DESCRIPTION FARM			
ADDRESS			
PORTION		FARM NAME & NO	
REG DIVISION		PROVINCE	
ERF SIZE			

CONSIDERATION DETAILS		
	IN NUMBERS	IN WORDS
PURCHASE PRICE (excluding VAT)		
COMMISSION (10% OF BID PRICE)		
VAT ON COMMISSION (15%)		
DEPOSIT (5% OF TOTAL PURCHASE PRICE)		
TOTAL PAYABLE ON FALL OF HAMMER (Commission plus VAT plus deposit)		

ALL PAYMENTS TO BE MADE TO:

ACCOUNT HOLDER	GALETTI CORPORATE REAL ESTATE
BANK	FNB/RMB
ACCOUNT TYPE	TRUST
ACCOUNT NUMBER	62113007604
BRAND CODE	201409
REF	PROPERTY REF NUMBER

DATE OF OCCUPATION	On the date of the Registration of the Transfer in the Deeds Office
DATE OF REGISTRATION OF TRANSFER	As soon as judicially possible, subject to compliance with the terms of the Agreement
SELLER TRANSFERRING ATTORNEY	

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1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement, unless the context indicates a contrary intention, the following words and phrases shall have the meanings ascribed to them hereunder:
- 1.1.1. **"Acceptance Date"** means the date upon which the Seller formally accepts the Offer, being no later than the confirmation period;
 - 1.1.2. **"Agreement"** means these conditions of sale, once signed and accepted, and all addenda and/or annexures hereto;
 - 1.1.3. **"Attorney"** means the transferring attorney appointed by the Seller as detailed in the Schedule;
 - 1.1.4. **"Auction Date"** means the date on which the auction is conducted as detailed in the Schedule;
 - 1.1.5. **"Auctioneer"** means Galetti Commercial And Industrial Proprietary Limited with registration number 2013/002103/07;
 - 1.1.6. **"The Auctioneer's Trust Account"** shall mean the trust account as set out in the Schedule;
 - 1.1.7. **"Business Days"** means business days and shall exclude Saturdays, Sundays and any public holidays recognised in South Africa;
 - 1.1.8. **"Confirmation Period"** means the period detailed in the Schedule for which this Offer shall remain irrevocable and open for acceptance by the Seller;
 - 1.1.9. **"CPA"** means the Consumer Protection Act 68 of 2008;
 - 1.1.10. **"Consent"** wherever it appears herein shall refer to written consent by either party, except where otherwise stipulated;
 - 1.1.11. **"EFT"** means an electronic funds transfer or direct deposit to a bank account;
 - 1.1.12. **"Offer"** means this Agreement prior to acceptance and signature by the Seller;
 - 1.1.13. **"Property"** means the Property as detailed in the Schedule;
 - 1.1.14. **"Purchaser"** means the Purchaser as detailed in the Schedule;
 - 1.1.15. **"Schedule"** means the schedule as set out above;
 - 1.1.16. **"Signature Date"** means the date of signature of this Agreement by the last signing party;
 - 1.1.17. **"Transfer"** means the date of the registration of the transfer in the Deeds Office; and
 - 1.1.18. **"VAT"** means Value-Added Tax as defined in the Value-Added Tax Act No 89 of 1991, as amended from time to time.
- 1.2. All personal pronouns used in this Agreement, whether used in the masculine, feminine or neuter gender, shall include all other genders, the singular shall include the plural and vice versa and a reference to natural persons shall include created entities (corporate or otherwise) and vice versa.
- 1.3. Headings have been inserted for convenience only and shall not be used for, nor assist or affect its interpretation.
- 1.4. The signature by either party of a counterpart of this Agreement shall be as effective as if that party had signed the same document as the other party, the counterparts shall together constitute one Agreement.

2. VOETSTOOTS

- 2.1. The Purchaser acknowledges and understands that, as it is buying the Property on auction, the provisions of Section 55 of the CPA are not applicable to this transaction. As a result, the Property is being purchased on a voetstoots basis and in the condition that it lies as at the Auction Date. In the circumstances, neither the Seller nor the Auctioneer make any warranties or representations as to the state or condition of the Property and/or whether the Property is fit for any specific intended purpose.
- 2.2. The Purchaser acknowledges that it had reasonable opportunity to inspect the Property, its nature, condition, extent and locality prior to the auction if it chose to do so.
- 2.3. The Seller and the Auctioneer shall not be liable for any defects in the Property irrespective of whether same are latent or otherwise, nor shall the Seller or Auctioneer be liable for any damage caused as a consequence of such defects. The defects referred to in this clause 2.3 shall include any deficiency in the size of the Property which may be revealed on any re-survey of the Property, and it is specifically noted that the Seller shall not benefit by any excess as a result of such re-survey.
- 2.4. The Purchaser acknowledges having read, understood, and accepted the information in the disclosure annexure attached hereto.

3. CONFIRMATION AND ACCEPTANCE

- 3.1. The Purchaser, being the highest bidder for the Property at the auction, hereby offers to purchase the Property from the Seller subject to the further terms and conditions contained in this Agreement. The Purchaser acknowledges that the Auctioneer was mandated to bid on the Property up to but not exceeding the reserve price in respect of such Property, and the Purchaser shall have no right to cancel this Agreement and/or institute any claim whatsoever against the Seller and/or the Auctioneer as a result of such right afforded to the Auctioneer.
- 3.2. The Purchaser confirms that this Offer shall remain open and irrevocable for acceptance by the Seller for the duration of the Confirmation Period.
- 3.3. The Seller will have the Confirmation Period within which to confirm the bid and accept this Offer. If the sale is not confirmed by the Seller, or by a duly authorised representative of the Auctioneer on the Seller's behalf, by way of countersignature of this Offer, then the Offer and the bid will expire, and all funds paid by the Purchaser shall be refunded by the Auctioneer within a reasonable time.
- 3.4. Where this sale must be confirmed by a statutory authority or court of law, then this sale is subject to such consent.

4. PURCHASE PRICE

- 4.1. The purchase price of the Property is as agreed in the Schedule and shall be paid by the Purchaser as follows:
 - 4.1.1. A **deposit** equal to **5% (five percent)** of the **total purchase price** shall be paid via EFT to the Auctioneer's Trust Account on the Auction Date;
 - 4.1.2. The **balance of the purchase price**, being the total purchase price less the deposit, shall be paid or secured within **40 (forty) business days** by the Purchaser in accordance with clause 4.2.

- 4.2. The Purchaser shall, at its expense, within **40 (forty) business days** of the Signature Date, pay via EFT or deliver to the Attorney an irrevocable bank-issued property guarantee or other guarantee from a financial institution acceptable to the Seller, on terms acceptable to the Seller, for the due payment of the balance of the purchase price on due date, free of bank charges and deductions. Failure to effect payment or to deliver the guarantee timeously shall, at the Seller's option, constitute a material breach of this Agreement.
- 4.3. Failure by the Purchaser to deliver guarantees and /or effect payment as required in terms of this Agreement, shall be deemed a delay as referred to in clause 18.2 of this Agreement, which would entitle the Seller to interest as stipulated in the said clause, notwithstanding any other rights which the Seller may have as a result of such failure.
- 4.4. The Purchaser and the Seller agree that any outstanding amount payable by the Seller or the Purchaser to the Auctioneer in respect of advertising costs and / or commission, will be deducted from the deposit and the balance paid over to the Attorney. Amounts held in respect of advertising costs shall be held in trust by the Auctioneer until Transfer, whereafter the Auctioneer will be entitled to such funds.
- 4.5. The Attorneys are authorised to invest the Purchaser's deposit or balance thereof, once received from the Auctioneer and subject to receipt of the necessary Financial Intelligence Centre Act 38 of 2001 ("FICA") documents and written authority from the Purchaser, in an interest-bearing account at a registered bank or other financial institution selected by them at their discretion, with interest thereon to accrue for the benefit of the Purchaser, such deposit (less the interest) to be paid to the Seller or its nominee on registration of Transfer. The Purchaser shall not apply set-off between the said interest and the balance of the purchase price and shall be solely responsible for the costs of the investment as may be charged by the commercial bank, as well as a once-off investment administration fee at the recommended tariff, payable to the Attorneys.

5. AUCTIONEERS COMMISSION

- 5.1. The Purchaser understands and agrees that it is liable to pay the Commission **in addition to** the purchase price.
- 5.2. The Purchaser agrees to pay the Commission on the Auction Date directly to the Auctioneer's Trust Account in the amount as set out in the Schedule.
- 5.3. The Auctioneer will hold the commission in the Auctioneer's Trust Account until acceptance of these conditions of sale by the Seller. Immediately upon such confirmation and acceptance by the Seller, the commission shall be deemed to have been earned by and shall be payable to the Auctioneer, and the Auctioneer may then take its commission. In the event that the Seller does not accept these conditions, then the commission will be refunded by the Auctioneer to the Purchaser.
- 5.4. The Seller and the Purchaser understand and agree that the Auctioneer shall be entitled to deduct its commission as a first charge from the deposit as soon as the Seller has signed this Agreement; and the commission is not refundable in the event of a cancellation or termination of this Agreement by either the Seller or the Purchaser.

6. DISCLOSURE BY SELLER [DELETE IF THE PROPERTY IS NOT SECTIONAL TITLE

The SELLER hereby discloses that as of the signature date and to the best the SELLER's knowledge and belief –

- 6.1. the Participation Quota in respect of the Property is _____;
- 6.2. the monthly levy payable in respect of the Property is R[_____] (_____] rand];
- 6.3. no resolution has been passed by the body corporate in terms of which a special levy will be payable by the PURCHASER subsequent to the date of transfer of the PROPERTY; and
- 6.4. no real right of extension of a scheme as contemplated in section 25 of the Sectional Titles Act is registered in favour of the developer or the body corporate.
- 6.5. The PURCHASER will be bound to the body corporate rules which will be provided upon request.

7. TRANSFER AND COSTS

- 7.1. The Attorney shall attend to the registration of the transfer of the Property into the name of the Purchaser.
- 7.2. The Purchaser shall be liable for and shall pay to the Attorney all the costs of transfer, including but not limited to the administrative costs of obtaining clearance certificates, ancillary charges, applicable tariff fees, transfer duty or VAT, whichever is applicable on demand by the Attorney.
- 7.3. The parties will provide all necessary documentation and information in terms of FICA, to the Auctioneer and Attorney within 3 (three) Business Days of request.
- 7.4. The Seller and the Purchaser undertake to sign all documents necessary to register the transfer of the Property within 5 (five) Business Days of request of the Attorney.
- 7.5. Transfer of the Property shall be passed into the name of the Purchaser as soon as reasonably possible, after all requirements and obligations have been fulfilled.

8. RATES AND TAXES, MUNICIPAL CHARGES AND LEVIES

- 8.1. The Seller is liable for and must pay all rates, levies and ancillary charges up to Transfer and fulfil all obligations required by the Municipality, Homeowners Association and /or Body Corporate (if applicable) relevant to the jurisdiction of the Property, in order for the relevant entities to issue the rates clearance certificate and levy clearance certificate required for lodgement of the transaction in the Deeds Office.
- 8.2. For Municipalities, Homeowners Associations and Body Corporates requiring advance prepayment by a Seller, the Seller shall pay all arrear charges plus the advance payment required and shall obtain a refund of any excess payment directly from the relevant entity after Transfer.
- 8.3. For Municipalities, Homeowners Associations and Body Corporates requiring apportionment of advance prepayment of charges, the Seller shall pay all arrear charges and the advance payment required shall be apportioned by the Attorney between the Seller and Purchaser in accordance with the date of Transfer. In such cases the Purchaser will be required to pay an estimate for such advance payment to the Attorney who will finalise and adjust the amount payable after Transfer.

- 8.4. The Seller hereby indemnifies the Purchaser against any claims that may be made by the relevant Municipality, Homeowners Association and /or Body Corporate in respect of arrear charges as at Transfer.
- 8.5. The Purchaser agrees to open the new rates, utility and levy accounts so soon as is possible after Transfer hereby acknowledging that a failure to do so may result in termination of services to the Property.

9. HOMEOWNERS ASSOCIATION AND BODY CORPORATE

- 9.1. If the Property is subject to a Homeowners Association and/or a Body Corporate then the Purchaser hereby acknowledges and agrees that:
- 9.1.1. he has read all documentation applicable to same, including the memorandum of incorporation, constitution and rules and regulations; and
- 9.1.2. he will automatically become a member of the Homeowners Association and/or a Body Corporate and be bound by its rules and regulations with effect from Transfer.

10. SALE AS A GOING CONCERN, ZERO RATING AND ADJUSTMENT ACCOUNT

- 10.1. In the event that the Property will be sold as a going concern or part of an enterprise which is capable of separate operation, then the Seller and the Purchaser warrant to each other that as at the Acceptance Date that they are both registered as vendors in terms of the Value Added Tax Act 1991 ("VAT Act").
- 10.2. Should the Property be sold as stated in clause 10.1, then it is recorded and agreed that:
- 10.2.1. the sale of the Property is a sale of an enterprise as a going concern;
- 10.2.2. the Property will be an income-earning activity on Transfer;
- 10.2.3. the assets which are necessary for carrying on such enterprise form part of the Property and are thus being disposed of by the Seller to the Purchaser in terms of this Agreement; and
- 10.2.4. the Purchase Price is inclusive of VAT at the rate of zero percent.
- 10.3. Accordingly, the transaction will be zero-rated pursuant to the provisions of section 11(1)(e) of the VAT Act. If, notwithstanding the provisions of clause 10.2, the sale of the Property is assessed by the South African Revenue Service ("SARS") as being liable for the levying of VAT at the standard rate, the purchase price shall be deemed to be exclusive of VAT and payment of such further amount in respect of VAT owing shall be made by the Purchaser to the Seller within 5 (five) Business Days of the presentation of a VAT invoice by the Seller to the Purchaser in that respect.
- 10.4. To the extent that transfer duty (as contemplated in the Transfer Duty Act 40 of 1949) as opposed to VAT applies to the sale of the Property, then the Purchaser shall pay, in addition to the purchase price, the transfer duty as is applicable.
- 10.5. In the event that the Property is sold as a going leasing concern or enterprise, then:
- 10.5.1. the provisions of the Adjustment Account Annexure to this Agreement with respect to the preparation of an adjustment account by the Seller shall be applicable; and
- 10.5.2. the Seller hereby declares and warrants in favour of the Purchaser that:

- 10.5.2.1. the leasing concern/enterprise has no employees and that accordingly the provisions of Section 197 of the Labour Relations Act 66 of 1995 (“the LRA”) will have no application to the transfer of the leasing concern/enterprise from the Seller to the Purchaser. The Seller indemnifies and holds the Purchaser harmless against any and all claims and/or recourse by any employees consequent upon a breach of said warranty, and assumes sole liability for any and all amounts that might be payable to any employees of the leasing concern/enterprise in terms of section 197 of the LRA;
- 10.5.2.2. as at the Signature Date, all of the leases are valid, binding and of full force and effect and, unless otherwise disclosed to the Purchaser in writing, none of the tenants are in arrear or otherwise in breach of any of the leases, and there is no litigation pending or anticipated in respect of any of the leases.
- 10.6. Notwithstanding anything contained in clause 10.1 to 10.5 above, the parties acknowledge that the decision as to whether this transfer will be subject to a VAT-Zero rating shall remain with SARS which shall have complete discretion in this regard.

11. SECTIONS 112 AND 115 OF THE COMPANIES ACT

- 11.1. The Seller and the Purchaser are aware of the provisions of Sections 112 and 115 of the Companies Act 71 of 2008 (as amended) (“Section 112 and 115”), namely that if the Seller is a company and if the Property constitutes either all or the greater part of the assets or the undertaking of the Seller, then the directors of the Seller shall not have the power, save by a special resolution of the shareholders of the Seller, to sell the Property.
- 11.2. Accordingly, the Seller warrants that the provisions of Sections 112 and 115 **are / are not (DELETE AS APPROPRIATE)** applicable to the sale of the Property.
- 11.3. If Sections 112 and 115 are applicable to the sale of the Property and if the directors of the Seller have not already been granted the necessary authority in terms of Sections 112 and 115 to dispose of the Property, then within 14 (fourteen) days of the Signature Date the Seller shall procure that its shareholders pass a special resolution ratifying the sale of the Property.
- 11.4. In addition to what has been stated above, and if the transaction requires an amendment to the Seller’s memorandum of incorporation in order to give effect to such transaction, then in such event the Seller shall take those steps necessary in order amend the Seller’s memorandum of incorporation and the Seller warrants that the rights of any minority shareholders will have been dealt with and protected.

12. SELLER RESIDENCY AND WITHHOLDING TAX

- 12.1. The parties understand that in terms of Section 35A of the Income Tax Act (“the Act”), the Purchaser is required by law to withhold a portion of the purchase price from the Seller, if the Seller is not a resident of the Republic of South Africa (“a Resident”) and the sale price exceeds R2 000 000, 00 (two million Rand), and to pay such withheld amount to the SARS.
- 12.2. The Seller must, within 10 (ten) Business Days following the Signature Date, provide written confirmation and proof that it is either a Resident or a non-Resident.

- 12.3. In the event that the Seller provides written confirmation and proof that it is a non-Resident, then:
- 12.3.1. The Seller and the Purchaser hereby irrevocably authorise and instruct the Attorney to withhold the prescribed percentage of the purchase price and to pay such funds to SARS within the prescribed number of days of withholding of such funds, in accordance with Section 35A of the Act;
 - 12.3.2. the Purchaser hereby undertakes to execute all documentation required by the Act which documentation is to be submitted with such payment;
 - 12.3.3. notwithstanding clause 12.3.1, the Seller shall be entitled to obtain a directive from the SARS and deliver it to the Attorney at any time prior to registration of transfer, in which event the Attorney will act and pay in accordance with such directive.
- 12.4. In the event that the Seller provides written confirmation and proof that it is a Resident, then the Seller warrants that he/she/it is in fact a Resident and the information provided in respect of the written confirmation and proof is true, accurate, up to date and correct.
- 12.5. The Seller hereby indemnifies and holds the Purchaser, the Auctioneer and the Attorney harmless against any and all claims that may arise against any of them as a result of their having relied on the Seller's warranty of residency, and hereby waives any claims or rights of recourse against the Purchaser, Auctioneer and/or the Attorney as a result.

13. BENEFIT, RISK AND OCCUPATION

- 13.1. The risk in and the benefit to the Property will pass to the Purchaser on Transfer, from which date the Purchaser shall be entitled to all benefits flowing from the Property and shall be liable for all rates, taxes and other outgoings in respect of the Property.
- 13.2. Possession and occupation of the property, subject to any leases in place over the Property as at the Auction Date, will be given to the Purchaser on Transfer unless otherwise agreed in terms of the occupation annexure.
- 13.3. In the event that the Property is subject to a valid and existing lease agreement, then such lease agreement shall be ceded and assigned by the Seller to the Purchaser on Transfer.
- 13.4. In the event that the Property is subject to a lease agreement or is occupied by persons other than the Seller, then the Purchaser will be bound to honour any such leases or rights of occupancy. Should it be necessary to evict any such tenants/occupiers from the Property, then the Purchaser accepts the responsibility of all such eviction proceedings and all associated costs.
- 13.5. The Seller shall not be liable for any breach by such lessee/s and/or termination of the lease/s after the Acceptance Date, unless such breach or termination is a direct result of the actions of the Seller (save for any reasons relating to the conclusion of this Agreement) or it was reasonably anticipated by the Seller as at the Acceptance Date and the Seller failed to impart such knowledge to the Purchaser, and provided further that the onus shall at all times rest on the Purchaser to prove this should he allege it to be the case.
- 13.6. All deposits paid by the tenant in terms of the leases shall be dealt with in accordance with the adjustment account set out in the Adjustment Account Annexure. In this regard, it is noted that:
- 13.6.1. if at any time before Transfer, any tenant fails to comply with its obligations in terms of the leases and/or there are amounts owing to the Seller by the tenant in terms of the leases, the Seller shall be

entitled to appropriate such deposit towards payment of the outstanding amount owing to the Seller;
and

- 13.6.2. all payments received from the tenant in terms of the leases after Transfer shall in the first instance be appropriated towards any amounts owing by the tenant to the Seller in terms of the leases prior to Transfer and thereafter towards amounts owing to the Purchaser by the tenant for the period after Transfer.

14. THE CONSUMER PROTECTION ACT

- 14.1. The Seller has taken every effort to make this Agreement understandable in plain language in compliance with the CPA, insofar as it may be applicable.
- 14.2. The Purchaser confirms that he has considered all the clauses in terms whereof he, amongst other things, limits the liability of the Seller or any other person and acknowledges any fact, in detail.
- 14.3. The Parties further acknowledge that none of the terms of this Agreement should be construed as an acknowledgement that the CPA applies to this transaction in circumstances where the CPA would not have been applicable to the transaction.
- 14.4. Insofar as section 16 of the CPA applies to any provisions of this Agreement, the Purchaser is notified of his/her "cooling off" rights as provided for in terms of Section 16 of the CPA, which rights the Purchaser may exercise in regard to this Agreement as provided for in terms of the CPA.
- 14.5. If and to the extent applicable, for the purpose of the CPA, the Purchaser, and the signatory on its behalf (where applicable), after due consideration, by his signature of this Agreement acknowledge and agree that:
- 14.5.1. he has entered into this Agreement freely and voluntarily and that no circumstances exist for his alleging either now or at any future time that he was at a disadvantage in agreeing to the terms and conditions contained herein or was in anything other than an equal bargaining position with the Seller agreeing to such terms and conditions as are contained herein;
- 14.5.2. he has done his own investigations as to whether to enter into this Agreement or not without any undue influence, pressure, duress, harassment or unfair tactics from the Seller;
- 14.5.3. he understands the content, significance and import of this Agreement without undue effort, having regard to:
- 14.5.3.1. the context, comprehensiveness and consistency of the Agreement;
- 14.5.3.2. the organisation, form and style of the Agreement;
- 14.5.3.3. the vocabulary, language usage and sentence structure of the Agreement; and
- 14.5.3.4. the use of any illustrations, examples, headings or other aids to reading and understanding.

15. DOMICILIUM AND NOTICES

- 15.1. For the purposes of the giving of notices and the serving of all legal processes in terms of this Agreement, the parties choose their address as set out in the Schedule.
- 15.2. Any party may at any time, by notice in writing to the other parties, change its chosen address to any other address that is not a post office box.
- 15.3. Any notice given in connection with this Agreement shall, save where a particular form of notice is stipulated, be:
- 15.3.1. delivered by hand; or
 - 15.3.2. sent by courier; or
 - 15.3.3. sent by email,

to the address chosen by the party concerned.
- 15.4. A notice given as set out above shall be deemed to have been duly given (unless a disputing party proves the contrary):
- 15.4.1. If delivered by hand, on the date of delivery; or
 - 15.4.2. If sent by courier, on the date of delivery by the courier service concerned; or
 - 15.4.3. If sent by email, on the 1st (first) Business Day after the date of transmission.
- 15.5. Any written notice (including any electronic mail) actually received by a Party shall be valid, notwithstanding that it may not have been given in accordance with the preceding provisions of this clause 14.

16. BREACH

- 16.1. Should either party ("Defaulting Party") breach any of their obligations in terms of this Agreement and fail to remedy such breach within 5 (five) days after receipt (or deemed receipt) of written notice from the other Party ("Innocent Party") calling upon the Defaulting Party to remedy the breach, then the Innocent Party shall be entitled to exercise any rights available to it in law.
- 16.2. Notwithstanding clause 16.1, and without any prejudice to the rights afforded to the Seller therein, should the Seller elect to cancel this Agreement as a result of the unremedied breach by the Purchaser, then the Seller may retain all amounts paid by the Purchaser, as well as any interest accrued thereon, as security for damages suffered by the Seller as a consequence of the breach, to be offset against actual damages claimed and ultimately awarded in the Seller's favour, or retain all amounts paid by the Purchaser, as well as any interest accrued thereon, either as rouwkoop or as agreed pre-estimated liquidated damages.
- 16.3. If the Agreement is cancelled by either the Seller or Purchaser, or by mutual Consent or any reason whatsoever, the commission shall nonetheless be due and payable to the Auctioneer, and if already paid, will not be refundable. It is specifically agreed that the Auctioneer's claim for commission shall be a first charge against the Deposit and/or any other monies that may be payable to the Seller.
- 16.4. If the sale is cancelled due to the Seller's breach, the Seller shall then be liable for payment of the commission, which commission shall be due and payable by the Seller immediately upon such cancellation.
- 16.5. If the Purchaser fails to pay the Commission due to the Auctioneer in terms of the Schedule and/or clause 5 above, then the Auctioneer will be entitled to recover such amount directly from the Purchaser, irrespective of whether or not the sale is cancelled by the Seller.

17. DISPUTES

17.1. Separate, Divisible Agreement

17.1.1. This clause is a separate, divisible agreement from the rest of this Agreement and shall:

17.1.1.1. not be or become void, voidable or unenforceable by reason only of any alleged misrepresentation, mistake, duress, undue influence, impossibility (initial or supervening), illegality, immorality, absence of consensus, lack of authority or other cause relating in substance to the rest of the Agreement and not to this clause. The parties intend that any such issue shall at all times be and remain subject to arbitration in terms of this clause; and

17.1.1.2. remain in effect even if the Agreement expires or terminates for any reason whatsoever.

17.2. Disputes subject to Mediation and Arbitration

17.2.1. Any dispute arising out of or in connection with this Agreement or the subject matter of this Agreement, including without limitation, any dispute concerning:

17.2.1.1. the existence of the Agreement apart from this clause;

17.2.1.2. the interpretation, application and effect of the Agreement;

17.2.1.3. the parties' respective rights or obligations under the Agreement;

17.2.1.4. the rectification of the Agreement;

17.2.1.5. the breach, expiry, termination or cancellation of the Agreement or any matter arising out of the breach, expiry, termination or cancellation; and

17.2.1.6. damages arising in delict, compensation for unjust enrichment or any other claim, whether or not the rest of the Agreement apart from this clause is valid and enforceable, shall be referred to mediation or arbitration as set out in clause 17.3 or 17.4.

17.3. Mediation

If the parties to the dispute are unable to agree on a mediator or to resolve any dispute by way of mediation within 14 (fourteen) days of any party to the dispute in writing requesting that the dispute be resolved by mediation, then the dispute shall be submitted at the instance of any Party to and decided by arbitration as set out in clause 17.4.

17.4. Arbitration

All disputes arising out of or in connection with this Agreement or its validity and which cannot be settled by mediation as described in clause 17.3, shall be finally settled by way of an expedited arbitration in accordance with the then latest rules for expedited arbitration as provided by the Arbitration Foundation of Southern Africa ("AFSA") by 1 (one) arbitrator appointed by agreement between the parties to the dispute, without recourse to the ordinary courts of law, except as explicitly provided for in clause 17.8.

17.5. **Appointment of Arbitrator**

- 17.5.1. The parties shall agree on the arbitrator who shall be an attorney or advocate having no less than 10 (ten) years commercial experience on the panel of arbitrators of AFSA. If an agreement is not reached within 10 (ten) Business Days after any party calls in writing for such agreement, the arbitrator shall be an attorney or advocate (having no less than 10 (ten) years commercial experience) nominated by the Registrar of AFSA for the time being.
- 17.5.2. The request to nominate an arbitrator shall be in writing outlining the claim and any counterclaim of which the party concerned is aware and, if desired, suggesting suitable nominees for appointment as arbitrator, and a copy shall be furnished to the other parties who may, within 7 (seven) days, submit written comments on the request to the addressee of the request with a copy to the first party.

17.6. **Venue**

- 17.6.1. The arbitration shall be held in Johannesburg.

17.7. **Binding Nature of Arbitration**

- 17.7.1. The parties irrevocably agree that the decision of the arbitrator:
- 17.7.1.1. shall be binding on them;
 - 17.7.1.2. shall be carried into effect; and
 - 17.7.1.3. may be made an order of any court of competent jurisdiction.

17.8. **Application to Court for Urgent Interim Relief**

- 17.8.1. This clause 16 shall not preclude a party from obtaining relief by way of motion proceedings on an urgent basis, or from instituting any interdictory or any similar proceedings in any court of competent jurisdiction, pending the decision of the arbitrator. In addition, the Parties shall have the right to approach the High Court (rather than arbitration) in the ordinary course and in order to utilise the provisions of Uniform Rules 6 and 8 dealing respectively with applications and provisional sentence. In the event that any such proceedings should result in a referral to evidence or trial, then the parties agree, subject to the discretion of the High Court to order otherwise, that such further hearings will be ordered to be heard in terms of the arbitration provisions herein.

18. **INTEREST FOR LATE PAYMENT**

- 18.1. The Purchaser shall have no right to defer, adjust or withhold any payment due to another in terms of or arising out of this Agreement or to obtain deferment of judgement for such amounts or any execution of such judgement by reason of any set-off or counter claim of whatsoever nature and however arising.
- 18.2. Should the Purchaser be late in making payment of any amount in terms of this Agreement, then the Purchaser shall be charged interest at a rate of three percent (3%) per annum above the prime lending rate as charged from time to time by the bank of the Auctioneer ("Prime Rate"), which interest shall be calculated on the amount which was paid late and any other amount which may remain outstanding and which is due. Interest shall be calculated as from the date on which the amount became payable to date of payment.

- 18.3. Should the Purchaser breach any of its other obligations in terms of this Agreement, then the Purchaser shall become liable to pay the Seller interest on the full Purchase Price at the Prime Rate plus 3% for the entire period for which the breach prevails.
- 18.4. Any interest payable by the Purchaser in terms of the clauses 18.2 and 18.3 above will be payable by the Purchaser immediately on demand, and the Purchaser also authorises the deduction of any such amounts from any interest that has accrued on any amount held on the Purchaser's behalf in terms of this Agreement, and the payment thereof to the Seller.

19. NOMINEE / ACTING ON BEHALF OF ENTITY TO BE FORMED/ CC, TRUSTS AND COMPANIES

- 19.1. In the event that a person is signing this Agreement on behalf of an entity, then he/she warrants that he/she has the necessary authority to represent and bind such entity to this Offer to purchase, and he/she shall by no later than the Acceptance Date deliver to the Auctioneer a duly completed resolution signed by all the directors/members/trustees, as applicable, in which such authority is verified. Should the signatory not in fact have such authority, then he/she shall personally be bound as Purchaser.
- 19.2. In the event that the person signing this Agreement is acting as a trustee or agent for an entity to be formed or registered, such person shall be personally bound as the Purchaser if such entity is not formed and/or the entry into this Agreement by such entity is not ratified within fifteen (15) Business Days of the Signature Date. In the event that the foregoing requirements in this clause 19.2 are satisfied, then the person signing as the agent on behalf of the entity shall nonetheless be bound as surety and co-principal debtor jointly and severally together with the relevant entity in favour of the Seller for the due and punctual performance by such entity of all its obligations arising out of this Agreement or any cancellation thereof.
- 19.3. If the Purchaser signs this Agreement as an agent on behalf of another party, he must simultaneously, with signature of this Offer to purchase, disclose the name of his principal for whom he acts and provide written proof of his authority, otherwise the signatory will be personally bound as Purchaser for all purposes.
- 19.4. If the person signing this Offer to purchase is acting on behalf of a nominee, then the signatory must nominate the actual Purchaser and the nominated Purchaser must accept and confirm the Agreement in writing by no later than the Acceptance Date, otherwise the signatory shall be personally bound as Purchaser for all purposes. If the signatory does so nominate another Purchaser, and the nominated Purchaser accepts and ratifies the Agreement, then the signatory to this Agreement shall be bound together with the nominated Purchaser as surety and co-principal debtor in favour of the Seller for the full and punctual performance by the nominated Purchaser of all its obligations in terms of this Agreement.

20. COMPLIANCE CERTIFICATES

- 20.1. The Seller must, at its cost, obtain:
- 20.1.1. a valid Certificate of Compliance in respect of the electrical installation situated on the Property as contemplated in Occupational Health and Safety Act 1993: Electrical Installation Regulations (Government Notice R242 dated 6th March 2009);
- 20.1.2. if required by the relevant local authority/municipality within which the Property is situated, a valid Certificate of Compliance in respect of the plumbing installation situated on the Property;

- 20.1.3. where the Property is situated in a coastal region, a beetle certificate certifying that all the accessible timbers of the Property have been inspected by a South African Pest Control Association - registered inspector and been found free of infestation by wood-destroying beetles, termites and fungi. Where infestation is found, the recommendations made by the inspector shall be carried out in full, in terms of the Fertilisers, Far-Feeds, Agricultural Remedies and Stock Remedies Act 36 of 1947 and/or SANS Codes 0124 and 0204. Upon receipt of a Certificate of Clearance issued by the said Inspector to the Seller, to the effect that there is no apparent infestation on first inspection, or that any infestation which had been reported has been dealt with as set out above, the Seller shall have fairly discharged all responsibility in the matter, and the Purchaser shall have no further claim against the Seller;
- 20.1.4. if applicable, an Electric Fence System Certificate of Compliance ("the certificate"). Such certificate shall be issued by a registered electric fence installer in accordance with the provisions of Regulations 12(4) and 13(1) of the Electrical Machinery Regulations, 2011 and confirm that the electric fence system is deemed to be reasonably safe when properly used. Should corrective work be required prior to the issue of the certificate, the work shall be carried out at the expense of the Seller. Such Certificate shall not predate the Agreement of Sale by more than 2 (two) years;
- 20.1.5. if applicable a Certificate of Conformity issued by an authorised person as defined in the Pressure Equipment Regulations 2009 made by the Minister of Labour under section 43 of the Occupational Health and Safety Act 85 of 1993, to the effect that the gas installation on the property conforms to the required health and safety standard, and deliver such certificate/s to the Purchaser within 20 (twenty) Business Days of the Acceptance Date, and in any event before the Attorneys lodge the transfer documents in the relevant Deeds Registry for registration.
- 20.2. The Seller undertakes not to alter, install or remove any of the installations after issue of the said Certificates. In so far as the authorised person appointed by the Seller to provide such Certificate requires corrective work to be carried out as a pre-condition to the issue of such Certificates, the Seller will procure such work is carried out at the Seller's cost and expense.
- 20.3. If the Seller fails to provide the certificate/s as required above, then the Purchaser will be entitled, but will not be obligated, to appoint an accredited contractor to issue such a certificate/s at the Purchaser's cost, in which event:
- 20.3.1. the Seller shall allow the Purchaser's nominated contracted access to the Property and permit him to inspect the installation for purposes of preparing the compliance certificate, and, if necessary, for purposes of attending to any necessary remedial work in order to make the installation compliant; and
- 20.3.2. the Purchaser may then offset the reasonable cost of remedying the installation (if required) and acquiring such certificate against the Purchase Price.

21. ADVERTISING COSTS

The Purchaser and the Seller agree that the Auctioneer shall have the right, with effect from the Signature Date, to deduct any outstanding amount payable by the Seller to the Auctioneer in respect of advertising costs from the Deposit. Should this Agreement be cancelled as a result of a breach by the Seller, then this amount will be repaid to the Purchaser by the Auctioneer on the date of cancellation or as soon as reasonably possible thereafter.

22. JURISDICTION AND GOVERNING LAW

22.1. The Parties unconditionally Consent and submit to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Division, Johannesburg, in regard to all matters arising from this Agreement.

22.2. This Agreement shall be governed by the laws of the Republic of South Africa.

23. GENERAL

23.1. This Agreement is the whole agreement between the parties in regard to its subject matter.

23.2. No pactum de non petendo, addition to or variation or consensual cancellation of this Agreement, including this clause 23, has effect unless in writing and signed by the parties in manuscript.

23.3. No indulgence by a party to another party, or failure strictly to enforce the terms of this Agreement, is to be construed as a waiver or be capable of founding an estoppel.

23.4. The parties undertake to do everything reasonable in their power necessary for or incidental to the effectiveness and performance of this Agreement.

23.5. Save as is specifically provided in this Agreement, no party is entitled to cede any of its rights or delegate any of its obligations under this Agreement without the prior written Consent of the other party affected by the transfer of rights or obligations.

23.6. Any illegal or unenforceable provision of this Agreement may be severed and the remaining provisions of this Agreement continue in force.

23.7. This Agreement may be executed in counterparts, each of which will be an original and which together constitute the same agreement.

23.8. The parties acknowledge that they have had the opportunity to obtain independent legal advice before entering into this Agreement and in the absence of having done so, have waived their right to do so.

23.9. If this Agreement is signed by more than one person jointly as Purchaser, then all such signatories shall be jointly and separately bound by the terms of this Agreement. If this Agreement is not signed by all the persons named as purchasers, this Agreement shall nevertheless remain binding on the purchasers who have signed this Agreement.

23.10. If any Purchaser is married in community of property, his or her spouse's signature of this Agreement, or such spouse's written confirmation and authorisation is required, and in such case such a Purchaser warrants that he/she will obtain his/her spouse's signature of this Agreement, or that his/her spouse will provide such written confirmation and authorisation upon request.

- 23.11. The sale of the Property includes all fixtures and fittings of a permanent nature, but unless specifically provided for by way of addendum or annexure to this Agreement, this sale shall not include the sale of any movable items.
- 23.12. The Purchaser and Seller agree that all advertising boards and sold boards relating to the Property are the sole property of the Auctioneer and that the Auctioneer may leave such boards on the Property for a period of two (2) months after the Transfer Date.
- 23.13. If the Purchaser makes any payments by way of cash deposit or credit card, then the Purchaser will be liable for the bank charges incurred as a consequence of such method of payment (currently 5.9% for credit card payments), which amounts must be paid by the Purchaser on request.
- 23.14. If in any legal proceedings relating to the enforcement by either party of its rights in terms of this Agreement, a court awards costs to any party, such costs shall be determined and recoverable on the scale as between an attorney and own client and shall include collection charges, the costs incurred by such party in endeavouring to enforce such rights prior to the institution of legal proceedings and the costs incurred in connection with the satisfaction or enforcement of any judgment awarded in favour of such party in relation to its rights in terms of or arising out of this Agreement.

24. SIGNATURES

FOR SELLER	
SIGNATURE (who warrants that he/she is duly authorized thereto)	
NAME	
DATE	
PLACE	
WITNESS	
WITNESS	

FOR PURCHASER	
SIGNATURE (who warrants that he/she is duly authorized thereto)	
NAME	
DATE	
PLACE	
WITNESS	
WITNESS	

FOR AUCTIONEER	
SIGNATURE (who warrants that he/she is duly authorized thereto)	
NAME	
DATE	
PLACE	
WITNESS	
WITNESS	

IMMOVABLE PROPERTY CONDITION REPORT IN RELATION TO THE SALE OF ANY IMMOVABLE PROPERTY

1. DISCLAIMER

This condition report concerns the immovable property situated at:

--

(the "Property")

This report does not constitute a guarantee or warranty of any kind by the owner of the Property or by the property practitioners representing that owner in any transaction. This report should, therefore, not be regarded as a substitute for any inspections or warranties that prospective purchasers may wish to obtain prior to concluding an agreement of sale in respect of the Property.

2. DEFINITIONS

In this form –

- 2.1 "to be aware" means to have actual notice or knowledge of a certain fact or state of affairs; and
- 2.2 "defect" means any condition, whether latent or patent, that would or could have a significant deleterious or adverse impact on, or affect, the value of the property, that would or could significantly impair or impact upon the health or safety of any future occupants of the property or that, if not repaired, removed or replaced, would or could significantly shorten or adversely affect the expected normal lifespan of the Property.

3. DISCLOSURE OF INFORMATION

The owner of the Property discloses the information hereunder in the full knowledge that, even though this is not to be construed as a warranty, prospective purchasers of the Property may rely on such information when deciding whether, and on what terms, to purchase the Property. The owner hereby authorises the appointed property practitioner marketing the Property for sale to provide a copy of this statement, and to disclose any information contained in this statement, to any person in connection with any actual or anticipated sale of the Property.

4. PROVISION OF ADDITIONAL INFORMATION

The owner represents that to the best of his or her knowledge the responses to the statements in respect of the Property contained herein have been accurately noted as "yes", "no" or "not applicable". Should the owner have responded to any of the statements with a "yes", the owner shall be obliged to provide, in the additional information area of this form, a full explanation as to the response to the statement concerned.

5. STATEMENTS IN CONNECTION WITH PROPERTY

	<u>YES</u>	<u>NO</u>	<u>N/A</u>
I am aware of the defects in the roof			
I am aware of the defects in the electrical systems			
I am aware of the defects in the plumbing system			
I am aware of the defects in the heating and air conditioning systems, including the air filters and humidifiers			
I am aware of the defects in the septic or other sanitary disposal systems			
I am aware of any defects to the property and/or in the basement or foundations of the property, including cracks, seepage and bulges. Other such defects include,			

but are not limited to, flooding dampness or wet walls and unsafe concentrations of mould or defects in drain tiling or sump pumps			
I am aware of structural defects in the Property			
I am aware of boundary line dispute, encroachments or encumbrances in connection with the Property			
I am aware that remodelling and refurbishment have affected the structure of the Property			
I am aware that any additions or improvements made to or any erections made on the property, have been done or were made, only after the required consents, permissions and permits to do so were properly obtained			
I am aware that a structure on the Property has been earmarked as a historic structure or heritage site			
I am aware that the property has asbestos roofing or asbestos-containing materials			
<u>ADDITIONAL INFORMATION</u>			

6. **OWNER'S CERTIFICATION**

The owner hereby certifies that the information provided in this report is, to the best of the owner's knowledge and belief, true and correct as at date when the owner signs this report.

7. **CERTIFICATION BY PERSON SUPPLYING INFORMATION**

If a person other than the owner of the property provides the required information that person must certify that he/she is duly authorised by the owner to supply the information and that he/she supplied the correct information on which the owner relied for the purpose of this report and, in addition, that the information contained herein is, to the best of that person's knowledge and belief, true and correct as at the date on which that person signs this report.

8. **NOTICE REGARDING ADVICE OR INSPECTIONS**

Both the owner as well as potential buyers of the property may wish to obtain professional advice and/or to undertake a professional inspection of the property. Under such circumstances adequate provisions must be contained in any agreement of sale to be concluded between the parties pertaining to the obtaining of any such professional advice and/or the conducting of required inspections and/or the disclosure of defects and/or the making of required warranties.

9. **BUYER'S ACKNOWLEDGEMENT**

The prospective buyer acknowledges that he/she has been informed that professional expertise and/or technical skill and knowledge may be required to detect defects in, and non-compliant aspects concerning, the property.

The prospective buyer acknowledges receipt of copy this statement.

FOR SELLER

SIGNED AT _____ ON THE _____ DAY OF _____ 2026

SELLER

PRINT NAME

Who warrants that he/she is duly authorized

FOR PURCHASER

SIGNED AT _____ ON THE _____ DAY OF _____ 2026

PURCHASER

PRINT NAME

Who warrants that he/she is duly authorized

FOR PROPERTY PRACTITIONER

SIGNED AT _____ ON THE _____ DAY OF _____ 2026

PROPERTY PRACTITIONER

PRINT NAME

Who warrants that he/she is duly authorized

ADJUSTMENT ACCOUNT ANNEXURE

1. For purposes of this annexure:
 - 1.1. **“Business”** means the Property and the going leasing concern conducted thereon;
 - 1.2. **“Deposits”** means all deposits held in terms of the Leases, including guarantees of any form;
 - 1.3. **“Leases”** means the leases in place over the Property as at the Transfer Date; and all other definitions shall bear their assigned definitions as per the main agreement.
2. The Seller shall at its expense prepare an Adjustment Account in respect of the Business (including the Property and affairs of the Property) as at the Transfer Date and deliver such Adjustment Account to the Purchaser not later than 30 (thirty) business days of receipt by the Seller from the Purchaser of written confirmation that it has substituted all deposits and/or guarantees in respect of the Property paid to the municipality and/or Eskom/City Power by the Seller and it has opened its own accounts in respect of water, electricity and other services in respect of the Property with such municipality and/or Eskom/City Power, and the Purchaser furnishing acceptable proof of such activated accounts to the Seller. Payment of any monies due to any party in terms of the Adjustment Account shall not constitute part of the Purchase Price of the Business (including the Property) and shall be effected separately from the payment of such Purchase Price.
3. The Adjustment Account shall reflect in respect of the Business:
 - 3.1. as at the Transfer Date, as credits to the Seller:
 - 3.1.1. all rentals and other income due and payable under the Leases prior to the Transfer Date and collected after the Transfer Date;
 - 3.1.2. all amounts in respect of municipal service fees, surcharges on fees, property rates, municipal tax and other municipal charges, including levies and duties on charges for electricity and water, pre-paid for any period after the Transfer Date in respect of the Property; and
 - 3.1.3. the amount of any levies, including special levies pre-paid for any period after the Transfer Date (if applicable);
 - 3.2. as at the Transfer Date, as debits to the Seller:
 - 3.2.1. all amounts in respect of municipal service fees, surcharges on fees, property rates, municipal taxes and other municipal charges, including levies and duties on charges for electricity and water for any period before the Transfer Date, not paid as at that date;
 - 3.2.2. the amount of any levies, including special levies, for any period before the Transfer Date not paid at that date (if applicable);
 - 3.2.3. the Deposits, excluding interest (unless the Leases prescribe that the interest accrues for the benefit of the tenant, then together with such accrued interest) and excluding the value of arrear indebtedness of the tenant to the Seller arising prior to the Transfer Date and in respect of which indebtedness the Seller is legally entitled to apply such deposit;
 - 3.2.4. all rentals and other income pre-paid to the Seller for the periods after the Transfer Date;
 - 3.2.5. any other expenses incurred after the Transfer Date, which are in respect of periods prior to the Transfer Date, or which should reasonably be apportioned to a period prior to the Transfer Date on a pro-rata basis;
 - 3.3. as at the Transfer Date, as debits to the Purchaser:
 - 3.3.1. all amounts or municipal service fees, surcharges on fees, property rates, municipal taxes and other municipal charges, including levies and duties on charges for electricity and water, pre-paid by the Seller in respect of the respective Property after the Transfer Date;
 - 3.3.2. the amount of any levies, including special levies pre-paid for any period after the Transfer Date, paid by the Seller in respect of the Property (if applicable);
 - 3.3.3. any other expenses reasonably incurred by the Seller in carrying out its obligations prepaid by the Seller in respect of the Business for the period after the Transfer Date, including insurance premiums;
 - 3.4. as at the Transfer Date, as credits to the Purchaser, all rentals and other income paid to the Seller for the period from the Transfer Date in respect of the Property, subject to any adjustment for input and output VAT, it being agreed by the Parties that the Seller shall be entitled to off-set any municipal credits that the relevant municipality has not yet released to the Seller. All such credits will be withheld from any amount payable to the Purchaser until such credits are paid over to the Seller by the municipality concerned.
 - 3.5. Any amount payable by any party to another party in terms of the Adjustment Account, shall be paid within 10 (ten) business days of the date of receipt of the Adjustment Account.

- 3.6. If the Parties are unable to reach agreement regarding the calculation of the amount to be paid by either party to the other in terms of the Adjustment Account, then either party may by notice in writing to the other refer the dispute to an independent auditor agreed upon between the Parties, or failing agreement, appointed by the Chairperson for the time being of the South African Institute of Chartered Accountants, who shall make a determination as soon as possible after such referral and whose determination (including any order as to costs) shall be final and binding (in the absence of manifest error) on the Parties.

DRAFT

OCCUPATION ANNEXURE

1. On condition that the Purchaser has:

- 1.1. paid the deposit;
- 1.2. paid or delivered guarantees securing the balance of the Purchase Price;
- 1.3. signed all transfer and other documents required and paid all transfer costs;
- 1.4. complied with all its other obligations recorded herein; and
- 1.5. paid the first month's occupational interest (or pro rate portion thereof, depending on the occupation date), as recorded below, then the Seller shall afford the Purchaser occupation of the Property on

_____ ("the Occupation Date")

with effect from which date the Purchaser shall be liable to the Seller monthly occupational interest of

R _____ (_____ Rand)

which shall be paid by the Purchaser monthly in advance on or before the 1st day of each month up and until registration of transfer.

2. Should the Purchaser take occupation prior to the Transfer Date, then, with effect from date of occupation:

- 2.1. the Purchaser shall keep and maintain the Property in good and proper state of repair and condition to the satisfaction of the Seller. The Purchaser agrees and undertakes to do all necessary repairs and maintenance work to the satisfaction of the Seller and if the Purchaser fails to do so, the Seller may take all necessary steps to repair or maintain the Property in good state of repair and condition, the cost of which shall be paid by the Purchaser prior to lodgement of the transfer for registration, subject to the Seller having given the Purchaser not less than 7 (seven) days' notice of his intention to take the necessary steps and to demand a refund of such amounts expended together with interest thereon at the rate of interest as prescribed in this Agreement;
- 2.2. the Purchaser shall not make any structural alterations or additions to any improvements upon the Property without the Seller's prior written consent, which shall not be unreasonably withheld. Should the Purchaser be permitted to make any alterations or improvements to the Property, then, unless otherwise agreed in writing by the parties, the Purchaser shall not be entitled to any refund or compensation in respect of same in the event of this sale being cancelled unless: -

2.2.1. same relates to necessary expenditure incurred by the Purchaser with or without the authority of the owner or Seller of the property in regard to the preservation of the Property or any improvements thereon; or

2.2.2. same relates to any improvement which enhances the market value of the Property which was effected by the Purchaser on the Property with the express or implied consent of the Seller;

- 2.3. until registration of transfer, the Seller and/or its duly authorised agent/representative shall be entitled to inspect the Property at all reasonable times;

3. notwithstanding anything to the contrary herein contained, in the event of the Agreement being cancelled for any reason whatsoever, the Purchaser and all persons occupying the Property through or under him shall vacate the Property forthwith, it being agreed and recorded that no rights of occupation/tenancy have been granted to the Purchaser in terms of the Agreement and no form of tenancy was concluded in terms hereof;

SIGNED AT _____ ON THE _____ DAY OF _____ 2026

PURCHASER SIGNATURE

NAME

SELLER SIGNATURE

NAME

RESOLUTIONS OF THE DIRECTORS

OF	
REGISTRATION NUMBER	

("the Company")

HELD AT	
ON	

RESOLVED:

1. THAT the Company bids on auction to buy and signs and submits an offer to the registered owner to purchase the following property, being:

("the Property")

for a price of:

R _____ (_____) plus vat (if applicable).
--

2. THAT _____ be and is authorised to bid for the Property on such auction up to such price, and to sign the Auctioneer's standard form offer to purchase, as well as any and all other documentation, including powers of attorney, required to give effect to the transaction, for and on behalf of the Company.
3. THAT all acts done by the above person consistent with the above authority be and are hereby ratified and confirmed by the Company.

TO BE SIGNED BY EVERY DIRECTOR

DIRECTOR SIGNATURE NAME DATE

DIRECTOR SIGNATURE NAME DATE

DIRECTOR SIGNATURE NAME DATE

DIRECTOR SIGNATURE NAME DATE

DIRECTOR SIGNATURE NAME DATE

RESOLUTIONS OF THE MEMBERS

OF	
REGISTRATION NUMBER	

("the CC")

HELD AT	
ON	

RESOLVED:

2. THAT the CC bids on auction to buy and signs and submits an offer to the registered owner to purchase the following property, being:

("the Property")

for a price of:

R _____ (_____) plus vat (if applicable).
--

2. THAT _____ be and is authorised to bid for the Property on such auction up to such price, and to sign the Auctioneer's standard form offer to purchase, as well as any and all other documentation, including powers of attorney, required to give effect to the transaction, for and on behalf of the CC.
3. THAT all acts done by the above person consistent with the above authority be and are hereby ratified and confirmed by the CC.

TO BE SIGNED BY EVERY MEMBER

MEMBER SIGNATURE NAME DATE

MEMBER SIGNATURE NAME DATE

MEMBER SIGNATURE NAME DATE

MEMBER SIGNATURE NAME DATE

MEMBER SIGNATURE NAME DATE

RESOLUTIONS OF THE TRUSTEES

OF	
TRUST NUMBER	

("the Trust")

HELD AT	
ON	

RESOLVED:

3. THAT the Trust bids on auction to buy and signs and submits an offer to the registered owner to purchase the following property, being:

("the Property")

for a price of:

R _____ (_____) plus vat (if applicable).
--

2. THAT _____ be and is authorised to bid for the Property on such auction up to such price, and to sign the Auctioneer's standard form offer to purchase, as well as any and all other documentation, including powers of attorney, required to give effect to the transaction, for and on behalf of the Trust.
3. THAT all acts done by the above person consistent with the above authority be and are hereby ratified and confirmed by the Trust.

TO BE SIGNED BY EVERY TRUSTEE

TRUSTEE SIGNATURE NAME DATE

TRUSTEE SIGNATURE NAME DATE

TRUSTEE SIGNATURE NAME DATE

TRUSTEE SIGNATURE NAME DATE

TRUSTEE SIGNATURE NAME DATE