PURCHASE & SALE AGREEMENT

between

SCHULDEN PROPERTIES (PTY) LTD

and

BAHLALOGA PROPERTY MANAGEMENT (PTY) LTD

In respect of:

Stand 5150 Ext 18 Unitas Park

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PURCHASE AND SALE AGREEMENT

Entered Into Between:

Schulden Properties (Pty) Ltd ("the Seller")Registration number: 2001/009252/07

Physical address *(domicilium citandi et executandi)*:

[redacted]

And

Bahlaloga (Pty) Ltd ("the Buyer")

(Registration No. 2018/197903/07) or nominee,

Physical address *(domicilium citandi et executandi)*:

[redacted]

i. **PROPERTY**

The Property to be transferred to the Purchaser is described as:

Erf 1 in accordance with the endorsement in terms of section 46(6) of Act 47of 1937 and registered as BC00019705/2020 against the Title Deed and as depicted in the General Plan SG No. 1891/2018 and described as Erf 5150, UNITAS PARK EXTENSION 18 which form part of PORTION 232 (A PORTION OF PORTION 224) OF FARM NO 594, Registration Division I.Q., Province of Gauteng in Extend of 6365 m^2 (Six thousand three hundred and sixty-five square meters) held by Deed of Transfer T2701/2009;

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i. The Township has been proclaimed.

ii. The stand is un-serviced and it shall be the Purchaser's responsibility to service the stand in accordance with the Services Agreement concluded between the Seller and the Emfuleni Local Municipality at the Purchaser's cost.

ii. **PURCHASE PRICE**

R 5 000 000.00 (Five Million Rands)

The purchase price is ~~R8,000 000 (EIGHT MILLION RAND)~~, plus 15% VAT.

iii. **CONVEYANCING**

The Parties appoint Vezi De Beer Attorneys of 319 Alpine Way Lynnwood Pretoria to register the Property into the name of the Purchaser.

Ref: Xander du Preez Cell 79 036 7588

iv. **PAYMENT OF PURCHASE PRICE**

i. The Purchaser shall pay a non-refundable deposit of R2m (TWO MILLION RAND) into the trust account of the conveyancer mentioned in 3 above before 12h00 on Friday 5 December 2025.

ii. The Purchase shall pay the balance of the purchase price of ~~R6m (SIX MILLION RAND)~~ R3 000 000.00 (Three Million Rands) into the trust account of the conveyancer on or by 12h00 on Friday 12 December 2025.

iii. The trust account of the conveyancer into which the purchase must pay the deposit and balance of the purchase consideration is as follows:

[redacted]

iv. The said purchase consideration will be held in an interest bearing account pending registration of transfer into the name of the Purchaser. The interest, which accrues thereon, shall be for the

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benefit of the Purchaser. The amount above shall be payable in favour of the Seller or his nominee free of exchange against registration of transfer of the Property into the name of the Purchaser.

v. The Purchaser shall provide the Seller with proof of payment once the amounts mentioned in (I) and (ii) have been done respectively.

v. **ANCILLARY ARRANGEMENTS**

The Parties agree that the Purchaser shall be entitled as part of this Agreement to the following:

i. The Site Licence approved in terms of the Petroleum Products Act, 1977 (Act number 120 of 1977) by the Controller of Petroleum Products from the Department of Mineral Resources and Energy with reference no: D/2017/08/24/0001;

ii. The Retail Licence approved in terms of the Petroleum Products Act, 1977 (Act number 120 of 1977) by the Controller of Petroleum Products from the Department of Mineral Resources and Energy with reference no: D/2017/08/24/0002;

iii. The right to register a perpetual right of way servitude over the adjacent stand 5151 Unitas Park and if necessary also over the stand adjacent to stand 5151 being the shopping mall stand to allow for an entrance/exit to and from the filling station site Stand 5150. The said right of way servitude will be designed in full accordance with the rules and regulations of Gautrans pertianing to a BB2 entrance.

iv. The cost involved in the design, the endorsement of the design diagram at the Office of the Land Surveyor, the drafting of the servitude agreement, and all other reasonable and necessary costs involved in the finalisation of the right of way servitude shall be for the account of the Purchaser.

v. The Purchaser shall be responsible for the construction of the road as designed and approved in terms of (v) as well as for the maintenance of the right of way servitude.

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vi. TRANSFER OF SHARES IN ELMOFLASH (PTY) LTD

i. The Parties agree that the Purchaser shall arrange for the drafting of a Share Sales Agreement between the Parties for the transfer of the shares in Elmoflash (Pty) Ltd in accordance with clause 5(i) above and shall bear all costs involved of such transfer.

ii. The Seller undertakes to make available any information and documents necessary to achieve this goal.

vii. DUE DILIGENCE AND DOCUMENTS

i. The Purchase confirms that it is satisfied that the site and retail licenses are valid and has been furnished with all relevant documents e.g the Conditions of establishment, the Proclamation Certificate, the Vehicle count, etc. and that there is no further need for a due diligence period.

ii. Notwithstanding (i) above the Seller shall assist the Purchaser with all other documentation as far as such is in the possession of the Seller.

viii. TRANSFER

iii. Transfer of the property shall be effected within a reasonable time after the Purchaser has complied with the terms of this agreement.

iv. The costs of transfer including bond costs, transfer costs and Vat, in the case that it is deemed applicable by SARS, shall be payable by the Purchaser on demand to the Conveyancers.

v. The Seller warrants that it shall, at its own account, obtain all necessary approvals and clearance certificate/s in respect of the property in order to effect transfer.

vi. The Seller warrants that when obtaining such clearances from the various parties, it shall effect payment of the full debt due and shall not limit this to the three years preceding the application.

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ix. **LEASE AND DELIVERY**

i. The Seller warrants that it shall deliver the property free of any leases and that the property will be free of any occupants of whatever nature.

ii. The Seller warrants that it shall deliver the property free of all encumbrances.

x. **ZERO RATING FOR VAT PURPOSES**

The Parties record that in the event of SARS not permitting the zero rating of the transaction for any reason whatsoever, the Purchaser shall pay to the Seller VAT upon the purchase price within 7 (seven) days of demand for such payment and upon presentation of a valid VAT invoice.

xi. **OWNERSHIP / POSSESSION**

All the benefits and risks/costs of ownership of the Property shall pass to the Purchaser on registration of transfer from which date the Purchaser will be liable for rates and taxes.

xii. **AGENTS COMMISSION**

i. Each Party shall be responsible for payment of 5% commission to their respective agents involved in the transaction (if applicable).

xiii. **REGULATORY REQUIREMENTS**

The Conveyancing Attorneys are instructed not to register the transfer of this property in the Deeds Registry until all applicable regulatory requirements have been complied with.

xiv. **POSSESSION DATE**

Possession of the property will be given to the Purchaser and the Purchaser shall be obliged to take possession thereof, on date of the transfer into the name of the Purchaser from which date the Purchaser shall be liable for all municipal rates and taxes and/or fees payable on the property, and from which date the

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property shall be the sole risk, profit or loss of the Purchaser. Should the Seller have made any payment of such a nature for a period after the date of possession, he shall be entitled to a refund thereof pro rata to the period of prepayment.

xv. <u>VOETSTOOTS</u>

i. The property is sold voetstoots and the Seller shall not be liable for any defects, patent, latent or otherwise in the property nor for any damage occasioned to or suffered by the Purchaser by reason of such defect. The Purchaser admits having inspected the property to his satisfaction and that no guarantees or warranties of any nature were made by the Seller or his agent regarding the condition or quality of the property or any of the improvements thereon or accessories thereof.

xvi. **<u>BREACH</u>**

ii. In the event of the Purchaser failing to comply with any terms of this agreement, the Seller may give the Purchaser 7 days written notice to remedy the default failing which, the Seller may at his option without prejudice to his rights in law cancel this agreement.

iii. The above terms of breach will relate equally to a breach by the Seller, as applicable.

iv. Notwithstanding the foregoing, if the Purchaser fails to deposit either the amount payable on 5 December 2025 or the balance on 12 December 2025 as set out above, then the Seller shall be entitled without prejudice to his rights to immediately cancel the Agreement without having to give prior written notice to the Purchaser.

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xvii. **WARRANTIES**

i. The Seller shall not be responsible to the Purchaser for any deficiency in the extent of the Property that may be found upon the measurement and likewise the Purchaser shall be entitled to the benefit of any excess.

ii. The Parties warrant that their tax affairs with SARS will be up to date so as to enable the issue of a transfer duty receipt.

iii. The Seller is the owner of the Property and is entitled to dispose of same.

iv. No other person has any option or right to acquire the Property or any of the constituent properties or components thereof.

v. The Property will be free of any encumbrances at the time of transfer of the Property into the name of the Purchaser.

vi. There shall be no legal action or claims against with the Seller at the date of transfer. Should there be any such action, and should this have an effect on the Purchaser, the Seller undertakes to indemnify the Purchaser against any negative effects that such action may have on the Purchaser;

vii. The Seller indemnifies and holds the Purchaser harmless against any arrear municipal charges of any kind raised against the Property or any portion thereof for the period prior to registration of transfer.

xviii. **VOETSOOTS (IN THE CONDITION THAT THE PROPERTY STANDS ON DATE OF SALE)**

i. The Purchaser records that it understands that the Property sold in terms of this offer to purchase has been offered for sale by the Seller in the condition in which it stands on the date this agreement is signed.

ii. The Purchaser records that it has had an opportunity to inspect the Property. The Purchaser specifically agrees to accept the Property in the condition in which it stands as at the date this agreement is signed.

xix. **DOMICILIUM (LEGAL NOTICE ADDRESS)**

i. The Parties choose as their address at which all notices and legal process may be served, the addresses as set out above. *(domicilium citandi et executandi).*

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ii. Any notice given by one of the Parties to the other (the addressee) which is posted by prepaid registered post from an address within the Republic of South Africa to the addressee at the addressee's *domicilium citandi et executandi* shall be presumed, until the contrary is proved, to have been received by the addressee on the 5th day after the date of posting and if sent via email or fax shall be presumed to have been received on the first working day following dispatch thereof.

xx. **COMPANY/CLOSE CORPORATION / TRUST**

If the Seller or Purchaser is a close corporation, company or trust, the person acting and signing this agreement on behalf of such entity warrants that he/she has the necessary authority to act on behalf of such entity.

xxi. **GENERAL**

i. This agreement constitutes the whole agreement between the Parties and no other agreements, representations or warranties of whatsoever nature have been made by the Parties or the Agent, save as are included herein.
ii. This agreement shall not be varied or canceled unless such variation or cancellation is reduced to writing and signed by all the Parties or their duly authorized representatives.
iii. Should any provision of this agreement be deemed illegal or unenforceable, such will be deemed severed from this agreement, the remaining provisions shall continue to be binding on the Parties.
iv. No latitude, extension of time or other indulgence which may be given or allowed by either party shall be construed to be a waiver or a novation of the party's rights.
v. The Parties acknowledge this Agreement and its provisions have been fully explained to them.

NEXT PAGE IS SIGNATURE PAGE

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SIGNED BY THE SELLER at IRENE on 4 December 2025.

Hans Vanheerden

SELLER: JCB van Heerden

SIGNED BY THE PURCHASER at PRETORIA. **on 4 December 2025.**

PURCHASER: M KGANYAGO