

AGREEMENT OF LEASE

of a Commercial Property
Through

An Independent Property Practitioner
of eXp Realty South Africa (Pty) Ltd
(hereinafter 'eXp')

entered into between

("the LANDLORD")

And

("the TENANT")

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1 INTRODUCTION

The Parties as set out herein have agreed to enter into an agreement of lease on the terms set out hereinafter.

2 DEFINITIONS

- 2.1. In this Lease, the following words shall have the following meanings, unless the contrary appears from the context:
- 2.2. "Alterations" includes, in relation to the Property, without in any way limiting the meaning of the word, improvements and additions, and includes wiring, cabling and plumbing;
- 2.3. "Commencement Date" means the date referred to in item 1.11 of the Schedule;
- 2.4. "Deposit" means the Deposit referred to in item 1.7 of the Schedule;
- 2.5. "Exterior" includes, in relation to the Property, without in any way limiting the meaning of the word, all walls, fences, roofs, carports, driveways, walkways, landscaping and the like;
- 2.6. "Interior" includes, in relation to the Property, without in any way limiting the meaning of the word, all fixtures and fittings – including those partially inside and partially outside the Property – including air-conditioning units (if installed), including split units located outside, toilets (if installed), urinals (if installed), basins (if installed), sinks (if installed), appliances (if installed), cupboards (if installed), taps (if installed) and all doors, windows, glass, handles, locks, keys, light fittings, bulbs, globes, starters, ballasts, walls, ceilings, floors, carpets, tiles, signs, all sewerage, drainage, plumbing, cabling, wiring and electrical installations and the like, if any;
- 2.7. "Property" means the Property referred to in item 1.4 of the Schedule, and includes the structures erected thereon;
- 2.8. "Insurance premiums" means the premiums payable by the Landlord to comprehensively insure the Property at their replacement value, in terms of an insurance policy procured, or to be procured, by the Landlord, in which each of the Landlord and the Tenant are reflected as insured parties;
- 2.9. "Landlord" means the Party referred to in item 1.2 of the Schedule;
- 2.10. "Legal person" includes a company, close corporation, trust and a partnership;
- 2.11. "Lease" means this Lease, as read with any attachments hereto;
- 2.12. "Levies" means the levies payable in respect of the Property by the owner thereof and includes contributions levied on owners in terms of the Sectional Titles Act, 95 of 1986 and any contributions payable to a landowners' association, if any, and includes special or extraordinary levies;
- 2.13. "Parking Bays" means the Parking Bays (if any), located on the Property;
- 2.14. "Permitted Purpose" means the purpose(s) of use referred to in item 1.5 of the Schedule;
- 2.15. "Property" means the Property referred to in item 1.4 of the Schedule as "The Property";
- 2.16. "Rates and Taxes" means the Rates and Taxes and other local authority charges levied in respect of the Property, including refuse charges, but excluding utilities, and includes any city improvement district levies and the like;
- 2.17. "Rent" means the rental referred to in item 1.6 of the Schedule;
- 2.18. "Representative" includes, in relation to a legal person, a director, member, trustee or partner of that person, as the case may be;
- 2.19. "Restoration works" means the Schedule of restoration works attached hereto, if any;
- 2.20. "Termination Date" means the date referred to in item 1.12 of the Schedule;
- 2.21. "Tenant" means the Party referred to in item 1.3 of the Schedule; and
- 2.22. "Utilities" includes electricity, water and sanitation, refuse removal, and gas and includes basic and access charges for the supply thereof, and actual or estimated consumption.

3. INTERPRETATION

- 3.1. In this Lease, unless the contrary appears from the context:
- 3.2. Words importing natural persons shall include a reference to legal persons and vice versa;
- 3.3. Words importing the masculine gender shall include a reference to the feminine gender and vice versa;
- 3.4. Words importing the singular shall include a reference to the plural and vice versa;
- 3.5. Attachments to the Lease shall be deemed to have been incorporated into the Lease and shall form an integral part thereof;
- 3.6. A reference to a Party in the Lease shall include that Party's successors and lawful assigns;
- 3.7. Any reference to an enactment is to the enactment as at the date of signature of this Lease and as amended or re-enacted from time to time;
- 3.8. Where the day on or by which anything is to be done is not a Business Day, it shall be done on or by the 1st (First) Business Day thereafter;
- 3.9. When any number of days is prescribed in the Lease, same shall be reckoned exclusively of the first and inclusively of the last day, unless the last day falls on a 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;
- 3.10. The captions and headings in the Lease are for reference purposes only and shall not affect the interpretation thereof;
- 3.11. If any definition is a substantive provision conferring rights or imposing obligations on any Party, then notwithstanding that it is only a definition, effect shall be given to it as if it were a substantive provision in the body of the Lease;

- 3.12. Words or expressions defined in this Lease shall bear the same meanings in the attachments to this Lease;
- 3.13. Where figures are referred to in numerals and in words, the words shall prevail if there is a conflict between the two; and
- 3.14. The rule of construction that a contract shall be interpreted against the Party responsible for drafting it, shall not apply to this Lease.
- 3.15. Where an explanation is given – in brackets or crotchets – of a particular word or phrase, such explanation shall not limit or effect the interpretation of the word or phrase in question.

4 LEASE

The Landlord hereby lets to the Tenant, who hereby rents from the Landlord, the Property.

5. DURATION

- 5.1. The lease shall commence on the commencement date and shall terminate on the termination date, unless terminated or cancelled by the Landlord prior to the expiry of such period in accordance with the terms and conditions referred to herein.
- 5.2. In the event that the Landlord is unable to give the Tenant occupation of the Property on the commencement date for any reason whatsoever, then the Tenant shall not be entitled to cancel the lease and shall have no claim for damages or other compensation from the Landlord, but the lease shall be deemed to have commenced on the first day that the Landlord is so able to give the Tenant occupation of the Property and the termination date shall be deemed to have been extended for an equivalent period.
- 5.3. In the event that the lease is for a period sufficient to constitute it a long lease for the purposes of the Formalities in respect of Leases of Land Act 18 of 1969, or the successor to such legislation, and in the event that the Landlord or other owner consents in writing to the registration of such lease against the title deeds of the applicable Property, then the registration shall be attended to by conveyancers nominated by the Landlord, at the Tenant's cost.
- 5.4. The Tenant shall be obliged to vacate the Property, and to return all applicable keys, access cards and remotes to the Landlord, on the termination of the lease, without receipt of notice requiring it so to vacate.
- 5.5. In the event of the Tenant failing to so vacate the Property for any reason whatsoever then it shall be obliged to pay to the Landlord for so long as it so remains in occupation, damages for holding over equivalent to the amount(s) that it would have been obliged to make payment to the Landlord in terms of the lease had the lease not terminated.
- 5.6. The provisions of clause 5.5 above shall not affect the termination of the lease nor the Landlord's entitlement to evict the Tenant from the Property.

6. USE OF PROPERTY

- 6.1. The Property may be used by the Tenant for the permitted purpose, and for no other purpose whatsoever.
- 6.2. Notwithstanding anything to the contrary contained in clause 6.1 above, the Landlord does not warrant that the Property will be fit for any particular purpose.
- 6.3. Without in any way limiting the prohibition referred to in clause 6.1 above, the Tenant shall not use the Property, nor permit the Property to be used, in a manner that is unlawful or in furtherance of any illegal activity or conduct, or in a manner which constitutes a nuisance, or is contrary to any conduct rules.
- 6.4. Notwithstanding anything to the contrary contained in clause 6.1 above, the Property may not be used for a purpose prohibited by, or contrary to, any condition of the title deed(s) to the Property, or any provision of the town planning scheme applicable to the Property, or in a manner prohibited by, or contrary to, the conditions applicable to any policy of insurance issued in respect of the Property or the Property, or in respect of any movable Property situated in or on such Property or Property, or in a manner that will result in an increase in the premiums payable in terms of such policy of insurance.
- 6.5. The Tenant shall comply with all applicable laws, by-laws, rules, regulations, permits, licenses and conduct rules in making use of the Property, including those which the owner of the Property may be required to observe.
- 6.6. The Tenant shall also ensure that, its officers, servants, agents and invitees comply with any such laws, by-laws, rules, regulations, permits, licenses and conduct rules.
- 6.7. The Tenant uses the Property, and any services or utilities or other amenities supplied to or on the Property or to or on any part of the Property (if any), and the common areas, entirely at its own risk.
- 6.8. The Tenant shall not cause any damage to, or fail to rectify or repair any damage to, the Property or to the Property.
- 6.9. The Tenant shall not permit any person (including itself) to reside in the Property.
- 6.10. The provision of utilities to, and consumption of utilities on, the Property and the Property, forms no part of the Tenant's use and enjoyment of the Property and does not constitute a necessary incident of its occupation of the Property.

7. RENT

- 7.1 The Tenant shall pay rent to the Landlord in the amount as stated in 1.6 of the Schedule monthly, in advance, on or before the first day of the month referred to in item 1.11 of the Schedule for the first year of the lease. Such rental shall increase annually each year by the percentage escalation as set out in item 1.6.1 of the Schedule for as long as this lease or any

extension or renewal thereof remains in operation.

7.2 The rental payment referred to above amount must clear in the Landlord's account free of bank exchange by no later than the first day of each relevant month.

7.3 The first such payment in the sum of R _____ (_____ Rand) shall be utilised to pay the commission of eXp as set out in paragraph 51 below and shall be paid to the bank account of eXp as set out in paragraph 1.13 of the Schedule above.

7.4 For the payment of the deposit and all subsequent payments in terms of this contract, the Tenant shall pay to the bank account of the Landlord as set out in paragraph 1.8 of the Schedule above.

8. RATES AND TAXES

8.1. The Tenant shall pay for all rates and taxes levied in respect of the Property or the Property.

8.2. The Tenant shall pay the rates and taxes to the Landlord, on presentation of invoice, simultaneously with payment of the rent.

9. LEVIES

9.1. The Tenant shall pay for all levies levied in respect of the Property or the Property.

9.2. The Tenant shall pay the levies to the Landlord, on presentation of invoice, simultaneously with payment of the rent.

10. INSURANCE PREMIUMS

10.1. The Tenant shall reimburse the Landlord for the insurance premiums levied in respect of the Property.

10.2. The Tenant shall pay the insurance premiums to the Landlord, on presentation of invoice, simultaneously with payment of the rent.

11. UTILITIES

11.1. The Tenant shall pay for all utilities supplied to the Property, including basic service and network charges, meter service charges, and charges in respect of consumption or estimated consumption.

11.2. The Tenant shall pay these charges to the Landlord, on presentation of invoice, simultaneously with payment of the rent.

12. PAYMENT TO THE LANDLORD

12.1. The Tenant shall pay all amounts due by it to the Landlord without deferment, deduction or set off for any reason whatsoever.

12.2. The Tenant shall pay all amounts due by it to the Landlord free of bank charges, exchange, commission and the like.

12.3. The Tenant shall pay all amounts due by it to the Landlord by electronic funds transfer, directly into the account referred to in item 1.8 of the Schedule, or into such alternative account as may be nominated for such purposes by the Landlord in writing from time to time.

12.4. The Tenant shall be deemed to have made payment on the day that such payment reflects in the bank account nominated by the Landlord, notwithstanding the day on which the funds were transferred to such account.

12.5. The Tenant shall bear the risk of the funds being intercepted prior to them reflecting in the bank account nominated by the Landlord.

12.6. All amounts due by it to the Landlord shall be paid by the Tenant to the Landlord together with the VAT payable thereon by law.

12.7. The Landlord shall be entitled to appropriate and allocate the payments received by it from the Tenant, in payment of such amounts as it shall deem fit.

12.8. In the event of any amount due by the Tenant to the Landlord not being paid on due date then the Landlord shall be entitled, but not obliged, to charge interest thereon at the maximum rate of interest applicable to incidental credit agreements, as published from time to time in the Regulations to the National Credit Act 34 of 2005, or the successor to such legislation.

12.9. Should the Landlord so elect to charge interest, this shall not affect or prevent it from exercising the other remedies available to it in terms of this lease or at law as a result of the Tenant's breach.

13. DEPOSIT

13.1. The Tenant shall pay the deposit to the Landlord on the date of signature of the lease and in any event prior to the Tenant taking occupation of the Property.

13.2. The Landlord may appropriate the deposit, or any part thereof, towards the payment of any amounts for which the Tenant is liable in terms of the lease and which are overdue for payment, including amounts arising on, or subsequent to, the termination or cancellation of the lease, and including liquidated damages. In the event of the Landlord doing so during the period of the lease, the Tenant shall be obliged to reinstate the deposit to its original amount, forthwith.

13.3. The deposit shall be repaid by the Landlord to the Tenant, less any amounts deducted by the Landlord, including amounts arising on, or subsequent to, the termination or cancellation of the lease, and including liquidated damages, once the Tenant has complied with all of its obligations to the Landlord.

13.4. The Landlord shall invest the deposit in an interest-bearing account in favour of the Tenant, which interest shall be paid to the Tenant on termination of the Lease less any deductions allowable in terms of the Lease.

14. CONDITION OF THE PROPERTY

14.1. The Tenant shall, within 10 (ten) days of the commencement date, advise the Landlord in writing, at the address referred to in item 1.9 of the Schedule, of any defects in the Property, in addition to any defects already recorded in The Immovable Property Condition Report (**Annexure B**).

14.2. Should the Tenant fail to so advise the Landlord of any defects in the Property as referred to in paragraph 14.1 above then the Tenant shall be deemed to have taken occupation of the Property in a perfect state of repair, apart from any defects already recorded in the Immovable Property Condition Report referred to above.

15. ALTERATIONS TO THE PROPERTY

15.1. The Tenant shall not make any alterations to the Property (including its exterior or interior), nor install any fixtures or fittings in the Property, nor install any signs on the Property, without the prior consent in writing of the Landlord, even if such alterations or installations are required to ensure compliance with any applicable law, by-law, rule, regulation, licence, permit or conduct rule.

15.2. The Landlord shall be entitled to require that the Tenant provide it with quotations, drawings and/or plans as a condition to it considering any request for it to so give its consent.

15.3. In the event that the Landlord is disposed to granting its consent for the purposes of clause 15.1, it shall be entitled to attach such conditions to such consent as it shall deem fit. Such conditions may include the requirement that the alterations are attended to or supervised by, or fixtures and fittings installed by or supervised by, or signs installed by or supervised by, contractors or other third parties approved of by the Landlord in writing, but at the Tenant's cost.

15.4. Any such alterations, fittings or fixtures, or signs, shall be of a high standard and in keeping with the general finishes of the structures on the Property. If the Landlord is not satisfied with them, once completed or installed, the Tenant shall be obliged, at its cost, to rectify their shortcomings, to the satisfaction of the Landlord.

15.5. The Landlord may, at its election, either require the Tenant to reverse any such alterations and to remove any such fixtures and fittings, and signs on the termination or cancellation of the lease, and to make good, at the Tenant's cost, any resultant damage, or may elect to retain any such alterations and fittings and fixtures, and signs on termination or cancellation.

15.6. Should the Landlord elect to retain any such alterations, fittings and fixtures or signs as aforesaid, the Tenant shall be obliged to restore same, on the termination or cancellation of the lease, in the same good order and condition as they were in on the date of their completion or installation, and the provisions of clauses 17.5 to 17.8 below shall apply *mutatis mutandis*.

15.7. The Landlord shall not be obliged to pay any compensation to the Tenant for any alterations made by, and any fittings and fixtures or signs installed by, the Tenant, whether made with the prior consent in writing of the Landlord, or not, and whether retained by the Landlord on termination or cancellation or not.

16 DESTRUCTION OF THE PROPERTY

16.1. Where the Property have been damaged to the extent that, in the opinion of an architect or engineer appointed by the Landlord, the Property are such that they cannot reasonably be utilised for the purpose(s) of use referred to in item 1.5 of the Schedule, or the nature of the repairs required are such that the Tenant could not reasonably remain in occupation of the Property, the Landlord shall have the election either to terminate the lease, or to continue with the lease but to require that the Tenant vacate the Property for so long as is required to repair them.

16.2. In the event that the Landlord elects to terminate the agreement of lease, neither party shall have any claim against the other party by reason of such termination but the Tenant shall remain responsible for the payment of such amounts as may be owed by it to the Landlord as at the date of termination.

16.3. In the event that the Landlord elects to continue with the lease, the Tenant shall be entitled to a remission of rent for the period in which the Landlord is unable to give it occupation of the Property, save where the damage has been caused by the Tenant, its servants, agents or invitees, in which event the Tenant shall be obliged to continue paying rent notwithstanding that it is not in occupation.

17. MAINTENANCE AND RESTORATION OF THE PROPERTY BY THE TENANT

17.1. The Tenant shall be responsible for the maintenance and repair of the exterior and the interior of the Property, in good order, for the duration of the lease, and at its cost, irrespective of how such deterioration or damage may have been caused.

17.2. The Tenant shall be responsible, at its cost, for the removal of any obstruction or blockage in the sewerage, drainage or plumbing, installations to the Property.

17.3. The Tenant shall be responsible, at its cost, for servicing all electrical and mechanical equipment serving the Property including, without limiting the meaning, all air-conditioning units, alarms, motors and the like (if any), in accordance with the recommendations of the manufacturers or suppliers thereof.

17.4. Should the Tenant fail to maintain and repair the Property, or to service the equipment as aforesaid, the Landlord shall be entitled, although not obliged, to itself conduct maintenance on or to repair the Property, or to service the equipment, in which event the Tenant shall be obliged to pay to the Landlord the cost thereof.

17.5. The Tenant shall be obliged to restore the Property to the Landlord, on the termination or cancellation of the lease, inclusive of its exterior and interior, in the same good order and condition as it was in on the commencement date of the lease.

17.6. Without in any way limiting the obligation referred to in clause 17.5 above, the Tenant shall be obliged to attend to the restoration works.

17.7. Should the Tenant fail to do so then the Landlord shall be entitled, without prejudice to the other rights available to it at law, either to require that the Tenant do so subsequent to the termination or cancellation of the lease, or that the Tenant pay to it an amount equivalent to the cost of so restoring the Property, in which event the Tenant shall be obliged to pay to the Landlord the cost thereof.

17.8. In the event of the Landlord requiring the Tenant to restore the Property subsequent to the termination or cancellation of the lease, or in the event of the Landlord itself restoring the Property, the Tenant shall furthermore be deemed to have remained in occupation of the Property until such time as the Property are so restored and shall be obliged to pay to the Landlord damages for holding over equivalent to the amount(s) that it would have been obliged to make payment to the Landlord in terms of the lease had it continued, for the period that it takes to so restore the Property.

18. NO REMEDY FOR LOSS OF AMENITIES OR DISRUPTION

The Tenant shall have no entitlement to cancel the lease, or to claim damages, remission of rent or other compensation from the Landlord, or to withhold the payment of rent, in the event of its use of the Property being disturbed by reason of any disruption in the supply of services or utilities or other amenities to the Property or to any part of the Property (including by reason of any lifts or generators installed on the Property, if any, being out of service), or in the event of the Property or any part of the Property being destroyed, defective or in a state of disrepair, or in the event of the renaming or redevelopment of the Property or any of the structures thereon, including those in which the Property are situated.

19. ACCESS TO THE PROPERTY BY THE LANDLORD

19.1. The Landlord, its officers, servants, agents, contractors and invitees shall be entitled, from time to time, to access the Property during the normal office hours and otherwise at all other reasonable times, for the purposes of inspecting it, or for the purposes of ensuring that the Tenant is performing its obligations in terms of the lease, or for the purposes of repairing or refurbishing the Property, or for the purposes of showing the Property to prospective purchasers or lessees.

19.2. Should the Landlord, its officers, servants, agents, contractors or invitees so access the Property for the purposes of repairing or refurbishing the Property, it shall be entitled to bring equipment and materials onto the Property and shall be entitled to erect scaffolding and hoardings in, or in front of, or outside of, the Property, and the like.

19.3. Should the Landlord, its officers, servants, agents, contractors or invitees so access the Property, it shall not be considered to be a deprivation of the Tenant's rights, even should the Tenant be inconvenienced or affected as a result thereof, and the Tenant shall not be entitled to cancel the lease and shall have no claim for damages, remission of rent or other compensation from the Landlord, nor shall it be entitled to withhold the payment of rent.

20. CESSION AND SUBLETTING

20.1. The Tenant shall not permit any third party to occupy the Property, or to take possession of the Property, without the prior consent in writing of the Landlord.

20.2. The Tenant shall not sublet the Property to any third party without the prior consent in writing of the Landlord.

20.3. The Tenant shall not cede any of its rights in terms of the lease to any third party without the prior consent in writing of the Landlord.

20.4. The Tenant shall not assign the lease to any third party without the prior consent in writing of the Landlord.

20.5. The Tenant shall not encumber the lease, or any of its rights in terms of the lease, without the prior consent in writing of the Landlord.

20.6. In the event that the Landlord is disposed to granting its consent for the purposes of clause 20.1, clause 20.2, clause 20.3, clause 20.4 or clause 20.5, it shall be entitled to attach such conditions to such consent as it shall deem fit.

20.7. In the event that the Landlord is disposed to granting its consent for the purposes of clause 20.2 or clause 20.3, the Landlord shall, in addition to the rental and other amounts payable by the Tenant to it, be entitled to the benefit of any profit made by the Tenant as a result of the sub-lease or cession.

21. WARRANTIES

21.1. The Landlord will ensure that the Tenant's use of the Property is not disturbed by a third party having superior title to the Property but the Landlord does not necessarily warrant that it is the owner of the Property.

21.2. Save as aforesaid, the Landlord provides no warranties and makes no representations in relation to any matter, whether express or tacit, and any such warranties or representations as may otherwise be implied by law are specifically excluded.

21.3. The Tenant agrees that no prior representations were made to it concerning this lease (or its subject matter) or inducing it to enter into this lease.

22. LIMITATION OF LANDLORD'S LIABILITY

22.1. Notwithstanding anything to the contrary contained in this Lease or implied by law, the Landlord shall not be responsible for any claim, loss or damage of whatsoever nature suffered by the Tenant, whether arising in contract or delict, or as a result of a breach of this Lease, including, without limitation:

22.2. any loss of, or damage caused to, the furniture, equipment, documents, records or other assets of the Tenant on the Property, or the business of the Tenant, as a result of:

22.1.1.1 rain, hail or lightning;

22.1.1.2 water seepage or leakage;

22.1.1.3 fire;

22.1.1.4 theft or robbery;

22.1.1.5 riot or civil disturbance;

22.1.1.6 *vis major* or *casus fortuitus*.

22.3. any loss or damage arising out of any disruption in the supply of services or Utilities or other amenities, if any, to the Property or to any part of the Property;

22.4. any loss or damage arising out of damage to, or destruction of, the Property or other structures on the Property, or as a result of such Property or other structures being defective or in a state of disrepair;

22.5. any loss or damage arising out of any negligent act or omission or statement by the Landlord, its officers, servants or agents;

22.6. Notwithstanding anything to the contrary contained in this Lease or implied by law, the Landlord, its officers, servants or agents shall not in any event be responsible for any indirect or consequential loss or damages suffered by the Tenant as a result of a breach of this Lease by the Landlord, or any act or omission or statement by the Landlord, its officers, servants and agents, or any other reason whatsoever and irrespective of whether the claim against the Landlord arises in contract or in delict.

23. VIS MAJOR (ACT OF GOD) AND CASUS FORTUITUS (ACCIDENTAL OCCURRENCE)

The Landlord shall be excused for any failure to perform its obligations in terms of this Lease as a result of vis major (i.e. an act of God) or casus fortuitus (i.e. as a result of an accidental occurrence beyond its reasonable control).

24. JOINT AND SEVERAL LIABILITY OF THE TENANT

In the event that the Tenant consists of more than one party, each of the parties comprising the Tenant shall be liable to the Landlord jointly and severally for the performance by the Tenant of its obligations in terms of the Lease.

25. VICARIOUS LIABILITY OF THE TENANT

The Tenant will breach the obligations imposed on it by this Lease through the actions or omissions of its officers, servants, agents or invitees, notwithstanding that such officer, servant, agent or invitee, as the case may be, may have been acting outside of the course or scope of his employment with, or contrary to his contract with, or mandate from, the Tenant.

26. PROOF OF COSTS BY CERTIFICATE

26.1. In the event of there being a dispute as to the amount of the Rental, Operating Costs, Rates and Taxes, Utilities or other amounts payable by the Tenant to the Landlord in terms of the Lease, a certificate signed by:

26.1.1. a director, member, trustee, partner or manager of the Landlord, or of the Landlord's letting or managing agent, whose appointment need not be proved, shall be prima facie proof (that is to say, proof on the face of it) of the amounts so payable;

26.1.2. an auditor or chartered accountant appointed by the Landlord shall be conclusive proof of the amounts so payable.

27. THE LANDLORD'S CONSENT

In circumstances where the lease requires the Landlord to provide his consent or approval, such consent or approval may be given or withheld as the Landlord may in its sole discretion decide.

28. BREACH

28.1. The Landlord shall be entitled, but not obliged, to cancel the Lease in the event of:

28.1.1. The Tenant failing to make payment of the Rental or any other amount(s) due by it to the Landlord on the due date for payment thereof;

28.1.2. The Tenant breaching any other term or condition of the Lease and failing to remedy such breach within 7 (Seven) days of receipt of written notice from the Landlord requiring it to do so;

28.1.3. The Tenant committing an act of insolvency;

28.1.4. The Tenant filing for business rescue;

- 28.1.5. The Tenant filing for its sequestration or winding up;
- 28.1.6. The estate of the Tenant being sequestrated or wound up, whether provisionally or finally;
- 28.1.7. There being a change in the control, shareholding or membership of the Tenant (not being a company whose shares are listed on a recognised stock exchange) without the prior consent in writing of the Landlord;
- 28.1.8. The Landlord, in the event that it is the owner, disposing of the Property to a third Party;
- 28.1.9. The Tenant, being a natural person, dying.
- 28.2. At its election, and as an alternative to cancellation, the Landlord may, in circumstances where it would otherwise be entitled to cancel, by written notice convert the Lease to a month-to-month Lease, capable of being cancelled by the Landlord (only) on 1 (One) months' notice in writing to the Tenant.
- 28.3. Should the Landlord elect not to cancel or to convert the Lease in circumstances where it would have been entitled to, its failure to do so shall not be construed as a waiver and it shall not thereby be precluded from exercising its right to cancel or to convert the Lease on any future occasion.
- 28.4. The cancellation of the Lease by the Landlord shall be without prejudice to the other rights available to it at law, including the right to claim damages and all amounts as may have been owing to it by the Tenant as at the date of cancellation.
- 28.5. In the event of the Landlord cancelling this Lease, then the Tenant shall be obliged to vacate the Property forthwith.
- 28.6. In the event of the Tenant failing to so vacate the Property for any reason whatsoever then it shall be obliged to pay to the Landlord for so long as it so remains in occupation, damages for holding over equivalent to the amount(s) that it would have been obliged to make payment to the Landlord in terms of the Lease had the Lease not been so cancelled, and shall be obliged to continue to observe the other terms and conditions of the Lease, notwithstanding its cancellation.
- 28.7. The provisions of clause 28.6 above shall not affect the cancellation of the Lease nor the Landlord's entitlement to evict the Tenant from the Property.
- 28.8. In the event of the Landlord cancelling the Lease in accordance with the provision of clause 28.1 above the Landlord shall be entitled, in addition to the other remedies available to it, to recover from the Tenant:
- 28.8.1. A pro-rata portion of any commission paid by the Landlord, whether to one of its servants or to a letting or managing agent, in consideration for the placement of the Tenant in the Property, calculated in the proportion that the remaining period for which the Lease would otherwise have endured (but for its early cancellation, and excluding the period of any renewal or extension thereof) bears to the full, intended period of duration of the Lease (but for its early cancellation, and excluding the period of any renewal or extension thereof).
- 28.9. In the event of the Landlord cancelling this Lease the Landlord may, in addition thereto, and at its election, cancel any other contract concluded between it and the Tenant, and the Tenant shall have no claim against the Landlord by reason of it so doing.
- 28.10 The Tenant shall be entitled, but not obliged, cancel the lease in the event of the Landlord breaching any term or condition of the Lease and failing to remedy such breach within 7 (Seven) days of receipt of written notice from the Tenant requiring it to do so

29. INDEMNITY BY THE TENANT

- 29.1. The Landlord, its officers, servants and agents shall not be responsible for, and the Tenant indemnifies each one of them against, all claims arising out of any loss, injury or damage to person or Property on the Property or on the Property, whatsoever.
- 29.2. The Tenant indemnifies the Landlord, its officers, servants and agents against any claim of whatsoever nature made against any of them by the Tenant's officers, servants, agents or invitees.
- 29.3. The Tenant indemnifies the Landlord against all consequences arising out of the Tenant's failure to comply with its obligations in terms of this lease.

30. DOMICILIA AND NOTICES

- 30.1. The Parties agree to accept service of any court process, or to accept delivery of any notice, either as contemplated by this Lease or at law at their respective addresses as referred to in items 1.9 and 1.10 of the Schedule.
- 30.2. Any notice will be deemed to have been duly delivered to the Party concerned:
- 30.2.1. within 7 (Seven) days of postage by prepaid registered mail to the postal address of that Party as referred to in items 1.9 and 1.10 of the Schedule;
- 30.2.2. on the same day of it being faxed to the fax number of that Party, as referred to in items 1.9 and 1.10 of the Schedule;
- 30.2.3. on the same day of it being sent to the e-mail address of that Party, as referred to in items 1.9 and 1.10 of the Schedule;
- 30.2.4. on the day of it being delivered by hand to the physical address of that Party, as referred to in items 1.9 and 1.10 of the Schedule.
- 30.3. Either Party will be entitled, by written notice to the other Party, to change any of its addresses as referred to in items 1.9 and 1.10 of the Schedule, provided that such new address as disclosed in such notice is within the Republic of South Africa.

31. CONSENT TO JURISDICTION

31.1. The parties may, at their election, institute action out of any magistrates' court, notwithstanding that the amount of the claim or the nature of the relief sought would otherwise have exceeded the jurisdiction of that court.

31.2. If the Tenant is a non-resident of South Africa then the Tenant consents to the jurisdiction of the High Court in which the Property is located.

32. COSTS

32.1. In the event of the Landlord taking legal action against the Tenant because of a breach by the Tenant of its obligations to the Landlord including, without limitation, its failure to pay any amount, the Tenant shall pay for all legal costs incurred by the Landlord on the scale as between attorney and client including, without limitation, collection fees, tracing agents fees and fees of counsel as on brief.

32.2. In the event of the Landlord appointing an auditor or chartered accountant for the purposes of clause 26.1.2 above, the Tenant shall pay for the costs of such appointment.

32.3. In the event of any provision of this Lease obliging the Tenant to do something, or requiring the Tenant to attend to something at its cost, or providing that the Tenant will pay for something, then in the event of the Landlord or its letting or managing agent deciding, at its election, to do that thing, or to attend to that thing, or to pay that amount, on behalf of the Tenant, the Tenant shall reimburse the Landlord, or its letting or managing agent, for the cost thereof, on demand.

33. ELECTRICAL COMPLIANCE CERTIFICATE

The Tenant shall be responsible for obtaining an electrical compliance certificate in respect of the installations in the Property, and an electrical fence system certificate in respect of the electrical fence system on the Property (if any), at its cost.

34. CREDIT INFORMATION

34.1. The Tenant agrees that the information provided by it to the Landlord or its letting or managing agents may be utilised by the Landlord, or its letting and managing agents, to conduct a credit assessment in respect of the Tenant.

34.2. The Landlord and its letting or managing agents has the Tenant's consent to request and to obtain from any third party including, without limitation, any registered credit bureau, or any credit provider or lessor, information relevant to the conduct of a credit assessment in respect of the Tenant or to the tracing of the Tenant.

34.3. The Landlord and its letting or managing agents has the Tenant's consent to furnish credit information concerning the Tenant, to any third party including any credit bureau, credit provider or lessor.

35. SEVERANCE OF CONDITIONAL RIGHTS

In the event of this lease including an option to renew, or an option to purchase the Property, or a right of first refusal to purchase the Property, or some other preferent conditional right(s), such rights shall only be enforceable by the Tenant against the Landlord and are not against any new owner of the Property.

36. NOTICES FOR SALE AND TO LET

36.1. The Landlord shall be entitled to exhibit, on the Property and on the Property, notices reflecting that the Property are available to let, from three months prior to the termination date.

36.2. The Landlord shall be entitled to exhibit at any time, on the Property and on the Property, notices reflecting that the Property are available for sale.

37. REDEVELOPMENT OF THE PROPERTY

37.1. The Landlord shall be entitled to rename the Property, or the Property, at any time.

37.2. The Landlord shall be entitled, but shall not be obliged, to redevelop the Property or to refurbish the Property and any of the structures thereon, including those in which the Property are situated, at any time.

37.3. In the event that, in the opinion of the Landlord, the nature of the redevelopment or refurbishment that it intends to undertake in respect of the Property is such that the Tenant could not reasonably remain in occupation of the Property during such redevelopment or refurbishment, or that it could not reasonably attend to such redevelopment or refurbishment whilst the Tenant remains in occupation of the Property, the Landlord shall have the right to terminate the lease on six months' notice in writing to the Tenant.

37.4. In the event that the Landlord elects to so terminate the lease, neither party shall have any claim against the other party by reason of such termination.

38. VALUE ADDED TAX

Unless the contrary is stated, all amounts appearing in the lease are exclusive of Value Added Tax, which tax is payable by the Tenant in addition to the amounts in question.

39. TRUSTEE

In the event that the lease is signed, on behalf of the Tenant, by a person acting in his capacity as an agent or trustee for a

company or close corporation to be formed, or registered or incorporated, or acquired, such person in his personal capacity shall be personally liable as Tenant under this agreement until and unless the company or close corporation is formed, or is registered or incorporated or is acquired, and fully adopts and ratifies the terms of the lease within thirty (30) days of date of signature of the lease by the Landlord.

40. AGENT

In the event that this lease is signed on behalf of the Tenant, by a person purporting to act as the agent of the Tenant, the person so signing warrants that he is authorised in writing to do so by the Tenant that he purports to represent.

41. OFFER AND ACCEPTANCE

The signature of the lease by the Tenant constitutes an offer, irrevocable for a period of 60 (sixty) days, to enter into an agreement of lease with the Landlord, on the terms and conditions hereof, which is capable of being accepted by the Landlord by its signature of the lease, without notification to the Tenant.

42. PROPERTY PRACTITIONER MANDATE

42.1 The Parties confirm that the Tenant and the Property were introduced to the Landlord by eXp and that eXp was the only effective cause of the conclusion of this lease agreement.

42.2 eXp is accordingly entitled to commission on the lease agreement in the sum of R _____ (_____ Rand) and R _____ (_____ rand) payable on any renewal thereof.

42.3 The commission due to eXp as set out herein is due and payable on signature hereof and the first rental payment by the Tenant shall be utilised by the Landlord to pay such commission and shall be paid directly to eXp by the Tenant in respect of which the banking details of eXp are set out in paragraph 1.13 of the Schedule.

42.4 Should the Tenant fail to make any payments in terms of this agreement or fail to make the payment directly to eXp as referred to in paragraph 42.3 above, eXp shall be entitled to claim immediate payment directly from the Landlord including interest at the rate as set out in paragraph 12.8 above.

43. IMMOVABLE PROPERTY CONDITION REPORT

The parties acknowledge that they have signed an Immovable Property Condition Report completed by the Landlord, also known as the Mandatory Disclosure Form as referred to in the Property Practitioners Act, Act No 22 of 2019 and Regulations, and attached it hereto marked '**Annexure B**' *Yes/No [***delete whichever is not applicable**].

44. TENANT'S RIGHT OF FIRST REFUSAL ~~*[delete whichever is not applicable]~~

It is recorded that the Tenant ~~has no right of first refusal~~ */ has the right of first refusal to purchase the Property should the Landlord elect to sell the Property during the course of this agreement or any extension thereof. Should the Landlord receive any written offer to purchase the Property during the course of this agreement or any extension thereof and intends to accept such offer, he shall first provide such offer to the Tenant who may make an offer to purchase the Property on the same or better terms than the first offer within 14 (Fourteen) days of receipt of such offer and, should he do so, the Landlord shall be obliged to accept the offer of the Tenant instead of the first offer.*

45. COSTS OF LEASE

The Tenant shall pay to the Landlord the costs of preparing the lease, on date of signature of the lease and in any event prior to the Tenant taking occupation of the Property.

46. SURETIES

The Tenant undertakes to procure that the Landlord be furnished with deeds of suretyship, as set out in **Annexure A** hereto or in a format otherwise stipulated by, or acceptable to, the Landlord should tenant be a juristic person.

47. APPLICABLE LAW

This lease shall be governed by, and interpreted in accordance with, the laws of the Republic of South Africa.

48. GENERAL

48.1. This lease constitutes the whole agreement between the parties as to the subject matter hereof.

48.2 No amendment, alteration, variation, deletion, addition, renewal, or extension of this lease, whether consensual or unilateral, or mutual termination of this lease, shall be of any force or effect unless reduced to writing and signed by both parties.

48.3 No latitude, indulgence or extension of time granted by the Landlord to the Tenant shall in any way prejudice the rights of the Landlord nor be construed as a waiver of the Landlord's rights nor create an expectation for the Tenant that such latitude, indulgence or extension of time will be granted to it in the future.

48.4 Each of these terms and conditions shall be considered to be a separate provision, distinct from the others. In the event of any of these terms and conditions being found to be illegal, invalid, prohibited or unenforceable, such terms and conditions shall be ineffective only to the extent of that illegality, invalidity, prohibition or unenforceability and the remaining terms and conditions shall remain of full force and effect.

SIGNED AT _____ ON THIS _____ DAY OF _____ 20__

WITNESS: _____

WITNESS: _____

THE LANDLORD
Duly authorised thereto

SIGNED AT _____ ON THIS _____ DAY OF _____ 20__

WITNESS: _____

WITNESS: _____

THE TENANT
Duly authorised thereto
(where applicable, the signatory binding itself as surety and co-principal debtor *in solidium*)

eXp Realty South Africa (Pty) Ltd hereby accepts the benefit of all clauses and provisions stipulated in its favour or for its benefit in terms of this Agreement.

SIGNED _____

NAME OF PROPERTY PRACTITIONER _____

Duly authorised,
being an independent Property practitioner of eXp Realty South Africa (Pty) Ltd and who hereby warrants the validity of his/her/its Fidelity Fund certificate as at the date of signature of this agreement and accepts all rights conferred upon him/her/it in terms of this agreement

SCHEDULE

GENERAL DETAILS

| | | |
|-----|--------------------------------------|--|
| 1.1 | The Property Practitioner | |
| 1.2 | The Landlord | |
| | Registration number/ Identity number | |
| | VAT registration number | |
| 1.3 | The Tenant | |
| | Registration number/ identity number | |
| 1.4 | The Property | |
| 1.5 | Purpose of Use of the Premises | |

TENANT COSTS

| | | |
|-------|------------------------------|---|
| 1.6 | The Rent | R |
| 1.6.1 | Rental Escalation Percentage | % |
| 1.7 | The Deposit | R |

| | | |
|-----|---------------------------------------|--|
| 1.8 | The Landlord's nominated bank account | |
| | Name of account holder | |
| | Bank | |
| | Bank branch | |
| | Branch code | |
| | Account number | |
| | Reference | |

| | | |
|-----|----------------------------|--|
| 1.9 | The Landlord's address(es) | |
| | Physical | |
| | Postal | |
| | Telefax | |
| | Email | |

| | | |
|------|--------------------------|--|
| 1.10 | The Tenant's address(es) | |
| | Physical | |
| | Postal | |
| | Telefax | |
| | Email | |

| | | |
|------|------------------|--|
| 1.11 | Lease start date | |
| 1.12 | Lease end date | |

| | | |
|-------|--|-----------------------------------|
| 1.13 | eXp's Nominated Bank Account | |
| | Name of account holder | eXp Realty South Africa (Pty) Ltd |
| | Bank | Standard Bank |
| | Account Type | Business Current Account |
| | Bank branch | Rosebank |
| | Branch code | 051001 |
| | Account number | 001894285 |
| 1.4 | The Landlord requires eXp South Africa to perform a credit rating check to accurately determine the credit rating status of the applicant. <input type="checkbox"/> YES <input type="checkbox"/> NO Initial: _____ | |
| 1.4.1 | The Credit Check Fee (Cost to Tenant) | R |

**ANNEXURE A
SURETYSHIP**

I, the undersigned,

[Insert full name and identity number]

("the Surety")

Do hereby bind myself as surety and co-principal debtor, jointly and severally to _____ (the Landlord) for the due and proper fulfilment of all the obligations of _____ (the Tenant) and for the punctual payment of all sums which are or may become due by the Tenant arising out of this Lease or the renewal of this Lease between the Landlord and the Tenant, in terms of which the Landlord has let to the Tenant the Property situated at

SURETY

DATE: _____ PLACE: _____

WITNESS _____

WITNESS _____