

ASSIGNMENT OF SERVITUDE OPTION AGREEMENT

between

UPGRADE ENERGY AFRICA PROPRIETARY LIMITED

(Registration Number: 2015/108109/07)

("Assignor")

and

BEAUFORT WEST GRID COMPANY PROPRIETARY LIMITED

(Registration Number: 2013/136921/07)


("Assignee")

and

SEPTIMUS DERCKSEN

(Identity Number: 4306025027084)

("Land Owner")

Handwritten signatures of the parties involved in the agreement, including the Assignor, Assignee, and Land Owner.

This Agreement is entered into on this 29th day of January 2024, by and between:

- a. **Upgrade Energy Africa Proprietary Limited**, a limited liability company organised and existing under the laws of the Republic of South Africa (Registration Number 2015/108109/07) hereinafter "**Assignor**";
- b. **Beaufort West Grid Company Proprietary Limited**, a limited liability company organised and existing under the laws of the Republic of South Africa (Registration Number 2013/136921/07) hereinafter "**Assignee**"; and
- c. **Septimus Dercksen** (Identity Number: 4306025027084) hereinafter collectively referred to as the "**Landowner**".

Each a "**Party**" and together the "**Parties**".

THE PARTIES AGREE AS FOLLOWS,

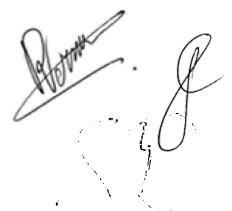
NOW, in consideration of the mutual commitments set forth herein, the Parties agree as follows:

1. The Assignor hereby transfers and assigns to the Assignee all rights, title and interests and delegates its duties in the Servitude Option Agreement signed by the Parties over Portion 10 of Farm Weltevreden under Title Deed T69948/2006 pursuant to clause 7 of the Servitude Option Agreement hereby attached as Annexure A.
2. The Assignee assumes and agrees to perform all the obligations of the Assignor and accepts rights, title and interest of the Assignor under the Servitude Option Agreement and agrees to indemnify and hold the Assignor harmless for any obligations arising on or after the effective date of this Agreement. The Assignor agrees to indemnify and hold the Assignee harmless for any of the Assignor's obligations under the Servitude Agreement that were accrued before the effective date of this Agreement. However, the Assignor retains its rights with regard to any defences to such obligations.
3. This Assignment is legally binding upon the Parties, their successors, and assigns, and shall be for their benefit.
4. The Assignor warrants and represents that the Option Agreement is clear of any adverse liens, claims, or encumbrances.
5. By signature hereto, the Landowner acknowledges and consents to the assignment of the Servitude Option Agreement by the Assignor to the Assignee.
6. For the purpose of executing the Agreement, a document signed and transmitted electronically (such as in PDF format through email) will be treated as an original document. The signature of any party on such a document will be considered an

The block contains two handwritten signatures in black ink. The top signature is a cursive signature, likely of the Landowner, Septimus Dercksen. The bottom signature is also cursive, likely of the Assignor or Assignee. Both signatures are written over the end of the sixth list item.

original signature, and the transmitted document will have the same binding effect as an original signature on a physical document.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

Handwritten signatures of the parties, including a signature that appears to be 'R. H. H.' and another signature that appears to be 'J. H. H.'.

On behalf of the **Assignor**:

Upgrade Energy Africa Proprietary Limited



Name: Raf Vermeire

Capacity: CEO

Date of Signature: 29-01-2024

Place of Signature: Sandton

(Who warrants that they are duly authorised thereto)

On behalf of the **Assignee**:

Beaufort West Grid Company Proprietary Limited.



Name: JAN ABRAHAM VISAGIE

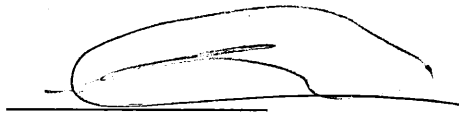
Capacity: DIRECTOR

Date of Signature: 26-01-2024

Place of Signature: BOT RIVER

(Who warrants that they are duly authorised thereto)

On behalf of the **Landowner**:



Name: SEPTIMUS DERCKSEN

Capacity: OWNER

Date of Signature: 26 JANUARY 2024

Place of Signature: BEAUFORT WEST

(Who warrants that they are duly authorised thereto)

Name:

Capacity:

Date of Signature:

Place of Signature:

(Who warrants that they are duly authorised thereto)

Annexure A: Servitude Option Agreement

Two handwritten signatures in black ink, located at the bottom right of the page. The first signature is a stylized, cursive 'S' followed by a flourish. The second signature is a more complex cursive script, possibly reading 'R. Brown'.