



Project Name: Beaufort West Solar PV Energy Facility

OPTION AND SERVITUDE RIGHTS OFFER

1. Identification of terms:

- 1.1 **“Consideration”** means the agreed market-value amount payable for the Rights.
- 1.2 **“Contractor”** means any entity appointed as an independent contractor to execute works on the Property in the exercise of the Rights, as set out herein.
- 1.3 **“Independent Power Producer” or “IPP”** means **Beaufort West Solar PV Energy Facility Proprietary Limited (Registration Number 2013/136921/07)**, a company of **21st Floor, Portside, 5 Buitengracht Street, Cape Town, 8001**, herein represented by **Marlene Heppes and Stuart MacWilliam**, who through signature here below, warrants their authority to sign on behalf of the IPP.
- 1.4 Owner means **CTJ Botha Boerdery Close Corporation (Registration number 1995/050300/23)**, a company of _____,
(Address), herein represented by _____,
who through signature here below, warrants his/her authority to sign on behalf of the company.
- 1.5 Property means:
Portion 3 of the farm Oude Volks Kraal 164
Registration Division: Beaufort West RD
Province of the Western Cape
Extent: 2436.4555 hectares
Title Deed Number: T21022/2009
- 1.6 Rights means the rights as defined in clause 2.1.1.1
- 1.7 To the extent necessary to give effect hereto and where applicable, the Owner’s spouse, the Lessee, the Holder, and/or the Usufructuary agrees to the granting of the Rights by signing below.

2. The Option and the Offer:

2.1 The Option and the Offer:

2.1.1 The granting of rights consists of the following two elements:

2.1.1.1 The offer to acquire the rights (herein referred to as the “Rights”) as set out in clause 2.3 hereof (herein referred to as the “Offer”); and

2.1.1.2 The contract between the parties that the Offer will be held open for acceptance for a specified period (as set out here below) (herein referred to as the “Option”).

- 2.1.2 Wherever the word “Option” is used in this document or the annexures hereto, it refers to both of these elements.

2.2 The Option:

- 2.2.1 The Option is subject to the following:

2.2.1.1 If the Owner disposes of the Property or any portion thereof or any rights in respect thereof before registration of the notarial deed hereinafter referred to, and the Rights are affected, the Owner must notify the person to whom the Property or rights in the Property are disposed to, of the existence of the Option;

2.2.1.2 The Owner must obtain the agreement and signature to the Option of any such person per the example at the end of this document and must then send such written and signed agreement to the IPP.

- 2.2.2 The receipt by the IPP's agent of this Option and Servitude Rights Offer is for the purposes of the Option.

2.3 The Offer:

- 2.3.1 The Owner/s, irrevocably and in perpetuity offers to the IPP the Rights over the Property set out herein and in the annexures hereto, which forms part of this Option as if it were written herein.

- 2.3.2 The Offer is irrevocable for a period of **2 (Two)** years from the date of making it.

- 2.3.3 Consideration means the agreed market-value consideration payable for the Rights.

- 2.3.4 The acceptance or declining of the Offer by the IPP must be in writing and either hand-delivered or sent by registered post to the Owner at the address provided herein.

- 2.3.5 The IPP may start exercising the Rights after acceptance of the Offer.

3. The Consideration

- 3.1 If the Offer is accepted, the IPP will pay the Consideration.
- 3.2 If the Offer is accepted, the IPP will, in addition to the consideration, pay occupational interest on the consideration from the date of accepting of the Offer to the date of payment of the consideration.
- 3.3 Such interest will be paid at the rate as determined by the Minister of Finance in terms of section 80 of the Public Finance Management Act 1 of 1999, and is the rate that prevails at the time that the consideration is paid to the Owner;
- 3.4 If registration of the servitude comprising the Rights (herein referred to as the Servitude), in either general or specific terms, is delayed through lack of co-operation on the part of the Owner, the IPP will not pay interest for the duration of the delay.
- 3.5 The consideration is payable to the Owner after registration of the Servitude in general terms, or in specific terms if no registration in general terms will take place.

3.6 The consideration and interest shall be payable in a lump sum.

4. Registration

- 4.1 The IPP may, at its cost and using the services of a conveyancer it selects, obtain registration of the Servitude in any manner provided for in the Deeds Registries Act 47 of 1937.
- 4.2 If the IPP chooses to register the Servitude in general terms, any reference to a specific route will be omitted from the notarial deed.
- 4.3 If a specific route is agreed between the IPP and the Owner, the Servitude will eventually be registered along that route even if the IPP chooses to register the Servitude in general terms first as it may do.
- 4.4 The IPP may change any registration of the Servitude in general terms by registering the Servitude with reference to an approved diagram.
- 4.5 The Owner must upon request furnish all title deeds, diagrams and documents relating to the Property for the purpose of registration of the notarial deed and must render assistance in obtaining consents and documents necessary for registration purposes.

5. General

5.1 The Contractor may exercise any of the Rights.

Signed at _____ on _____ in the presence of the undersigned witnesses:

As witnesses:

1. _____
2. _____
Owner or authorised agent

Signed at _____ on _____ in the presence of the undersigned witnesses:

1. _____
2. _____
IPP or authorised agent

Signed at _____ on _____ in the presence of the undersigned witnesses:

1. _____
2. _____
IPP or authorised agent

| | |
|---|---|
| The consideration must be paid into the following bank account: Account holder: _____ Bank account number: _____ Bank: _____ Branch name or code: _____ | Title deed and bond details: Title deed in safe-keeping with: _____ Bondholder: _____ Tel: _____ |
| Owner tax details: Tax reference number: _____ _____ | IPP representative: _____ Tel: _____ |

EXAMPLE
(ONLY FOR COMPLETION AFTER ORIGINAL GRANT OF OPTION)
Only complete if sold

I, the undersigned

Address: _____

Postal code: _____

Telephone number: _____

ID no.: _____

in my capacity as _____ of the Property acknowledge that I have read the Option and Servitude Rights Offer and grant the IPP the Rights on the same terms.

The consideration must now be paid into the following bank account:

Account holder:

Bank account number:

Bank: _____

Branch name or code:

Signed at _____ on _____ in the presence of the undersigned witnesses:

1. _____

2. _____

Successor-in-title or authorised agent

ANNEXURE "A"

RIGHT OF WAY

1. GENERAL

Capitalised words used herein are defined in the Option and Servitude Rights Offer, to which this document is an annexure.

2. THE RIGHTS

2.1 The Owner grants the Rights in perpetuity to the IPP and over the Property, for a right of way and access road (the "Road"), substantially along the route indicated by letters **AB** on the attached sketch plan, comprising an area **6 (Six)** meters on either side of the centre line right of way and access road once built, and the Rights include those set out below.

2.2 The Rights include the right, for the IPP, to:

- 2.2.1 construct and maintain the Road, only to the IPP's needs and specifications, in the Servitude Area;
- 2.2.2 enter and be upon the Property at any time to construct, erect, use, maintain, repair, rebuild, alter or inspect the Road or to gain access to any adjacent property while exercising rights similar to the Rights;
- 2.2.3 use existing roads and gates giving access to and running across the Property and to erect in any fence such gates as may be necessary or convenient to gain access to or exit from the Road or in order to gain access to any adjacent property in the exercise of rights similar to the Rights;
- 2.2.4 remove any material or structures, and remove or trim any tree, bush or grass within the Servitude Area to the extent necessary to exercise the Rights; and

and every ancillary right necessary or convenient for the proper exercise of the Rights.

2.3 The IPP may:

- 2.3.1 let any portion of the Goods to any third party on such conditions as the IPP may deem fit;
- 2.3.2 cede all or any of the Rights to any third party, be it before or after registration of the Servitude.

3. THE OBLIGATIONS

3.1 The IPP must:

- 3.1.1 take reasonable measures to prevent soil erosion that may be caused by the Road and must ensure that the Road is properly drained;
- 3.1.2 ensure that the Road substantially follows the route depicted on the diagram attached hereto.

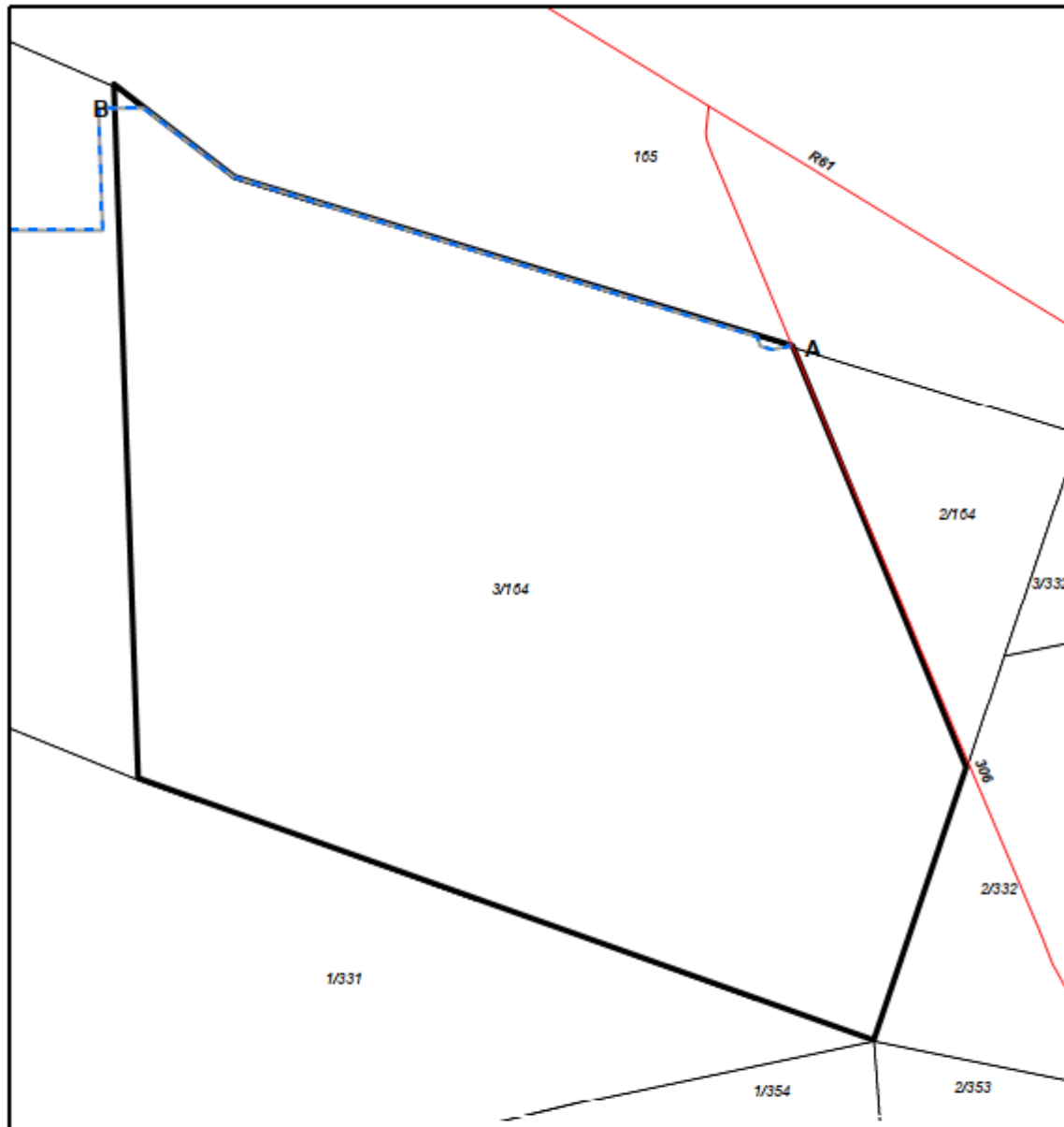
- 3.1.3 ensure that any of the IPP's gates that IPP, had used, is closed after use;
- 3.1.4 whichever party causing the damage, pay reasonable compensation for wilfully intentional damage or damage caused through a negligent act or omission of the IPP, as the case may be, or their employees or agents in pursuit of the Rights, save where any one of them is acting in accordance with sub-clause 2.2.4 of this annexure; and
- 3.1.5 where a Contractor exercises the Rights, ensure that the Contractor complies with the obligations contained in sub-clause 3.1.

3.2 Despite the content of sub-clause 3.1.4, no compensation is payable for damage to natural vegetation within the Servitude Area.

3.3 The Owner may use the Road as it is, at its own risk, to the extent that such use does not interfere with the exercising of the Rights by the IPP.



4. CONSIDERATION

4.1 No Consideration payable.



DESCRIPTION:

The access road is represented by the blue and grey line (centre line) and by points A and B measuring approximately 4.8km with a servitude width of 12m.

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|-------------|------------|--|---|
| SIGNATURES: | | PROPERTY: Portion 3 of the Farm Oude Volks Kraal No. 164 | |
| | | Registration Division: Beaufort West | |
| REG. OWNER: | IPP: | Province: Western Cape | |
| WITNESS 1: | WITNESS 2: | SERVITUDE: Access Road Servitude (A - B: 4.8km) | |
| WITNESS 1: | WITNESS 2: |  Mulilo Renewable Project Developments (PTY) LTD |  |
| DATE: | DATE: | | |
| | | SCALE: 1:40 000 | |