



**AIRPORTS COMPANY
SOUTH AFRICA**

**LEASE AGREEMENT
VALET PARKING SERVICE BUSINESS**

entered into between

AIRPORTS COMPANY SOUTH AFRICA SOC LIMITED

(“the Lessor”)

and

(“the Lessee”)

TABLE OF CONTENTS

CLAUSE NUMBER	DESCRIPTION	PAGE NUMBER
1	DEFINITIONS AND INTERPRETATION	1
2	LEASE	5
3	VALIDITY OF LEASE AGREEMENT	5
4	PERIOD OF LEASE	5
5	OCCUPATION	5
6	RENTAL	6
7	OPERATING COSTS	7
8	TURNOVER	7
9	POINT OF SALE SYSTEM AND DATA INTEGRATION	7
10	DATA TRANSMISSION SCHEDULE	8
11	ACCURACY AND VERIFICATION	8
12	TURNOVER RENT CALCULATION	8
13	SYSTEM DOWNTIME AND MANUAL REPORTING	8
14	DISPUTED TURNOVER	8
15	AUDITOR FEES	8
16	ACCOUNTING AND AUDITING PROVISIONS	9
17	SECURITY DEPOSIT	10
18	BANK GUARANTEE IN LIEU OF DEPOSIT	11
19	SURETYSHIP	12
20	ACKNOWLEDGEMENT OF DEBT	13
21	APPROPRIATION OF PAYMENTS	13
22	DEFECTS	14
23	RELOCATION OF LESSEE	15
24	DEVELOPMENT AT THE AIRPORT	16
25	ALTERATIONS AND ADDITIONS	16
25.1	ALTERATIONS	16
25.2	PROVISION OF INFORMATION AND COMMUNICATIONS TECHNOLOGY ("ICT") SERVICES	17
26	OBLIGATIONS OF THE LESSEE	18
26.1	GENERAL	18
26.2	RULES OF THE LESSOR	21
26.3	COMPLIANCE WITH LAWS	21
26.4	FICA	22
26.5	NUISANCE	22
26.6	SIGNAGE	23
26.6.1	<i>External Signage</i>	23
26.6.2	<i>Interior Advertising</i>	24
26.7	ASSISTANCE AND AIRPORT REGULATIONS.....	24
26.8	RIGHT OF ENTRY FOR INSPECTION	24
26.9	RADIO AND OTHER EQUIPMENT.....	25
26.10	STAFF	25

TABLE OF CONTENTS

CLAUSE NUMBER	DESCRIPTION	PAGE NUMBER
26.12	BUSINESS HOURS	26
26.13	BROAD-BASED BLACK ECONOMIC EMPOWERMENT (BBB-EE)	26
26.14	TRANSFORMATION PLAN	27
27	GENERAL OBLIGATIONS OF THE LESSOR	28
28	GENERAL AIRPORT ENVIRONMENT AND FURTHER RIGHTS OF THE LESSOR	29
28.1	COMMON AREAS AND FACILITIES	29
28.2	PROVISION OF SERVICES	30
28.3	PARKING AT THE AIRPORT	30
29	DAMAGE OR DESTRUCTION OF THE BUILDING	31
30	INDEMINITY, PUBLIC LIABILITY AND INSURANCE	32
31	CONFIDENTIALITY	33
32	UNDERTAKING BY THE LESSEE	33
33	RENEWAL OF THE LEASE	34
34	TERMINATION OF THIS AGREEMENT	34
35	CANCELLATION	35
36	HOLDING OVER	37
37	DISPUTE RESOLUTION	37
37.1	GENERAL DISPUTE RESOLUTION	37
37.2	URGENT RELIEF	39
37.3	CONTINUED PERFORMANCE	39
38	FORCE MAJEURE	39
39	ANTI-CORRUPTION UNDERTAKINGS	40
40	MISCELLANEOUS MATTERS	40
40.1	POSTAL ADDRESSES	40
40.2	ADDRESSES FOR SERVICE OF LEGAL DOCUMENTS	41
40.3	CHANGE OF NAME	41
40.4	INTEREST ON ARREARS	41
40.5	CESSION AND ASSIGNMENT	41
40.6	SUB-LETTING	42
40.7	PROHIBITION AGAINST DEDUCTION OR SET-OFF	43
40.8	ENTIRE AGREEMENT	43
40.9	NO REPRESENTATIONS	43
40.10	VARIATION, CANCELLATION AND WAIVER	44
40.11	NO INDULGENCES	44
40.12	LAW TO APPLY	44
40.13	SEVERABILITY	44
40.14	CONSENT NOT TO BE UNREASONABLY WITHHELD	44
40.15	COUNTERPARTS	45
40.16	COSTS	45
41	PROTECTION OF PERSONAL INFORMATION	45

TABLE OF CONTENTS

CLAUSE NUMBER	DESCRIPTION	PAGE NUMBER
42	SPECIAL TERMS AND CONDITIONS	45
ANNEXURES		
ANNEXURE A	CONTRACT DATA (FURTHER MATERIAL TERMS OF LEASE)	47
ANNEXURE A1	MINIMUM MONTHLY RENTAL	50
ANNEXURE B	RESOLUTION OF THE LESSEE	51
ANNEXURE C	PLAN	52
ANNEXURE D	DEMAND GUARANTEE	53
ANNEXURE E	DEED OF SURETYSHIP	55
ANNEXURE F	MONTHLY TURN OVER DECLARATION CERTIFICATE	58
ANNEXURE G	CONDITIONS OF USE	59
ANNEXURE H	MANAGEMENT RULES	60
ANNEXURE I	ANTI-CORRUPTION UNDERTAKINGS	61
ANNEXURE J	INSPECTION FORM	62

PREAMBLE

It is recorded that:

- (a) the Lessor wishes to Lease the Premises to the Lessee and the Lessee wishes to Lease the Premises from the Lessor; and
- (b) the Parties hereby record the terms and conditions of the Lease in this Agreement.

WHEREBY IT IS AGREED AS FOLLOWS:**1 DEFINITIONS AND INTERPRETATION**

The headings to the clauses in this Agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this Agreement nor any clause hereof. Unless a contrary intention clearly appears:

- 1.1 words importing:
 - 1.1.1 any one gender includes the other genders;
 - 1.1.2 the singular includes the plural and *vice versa*; and
 - 1.1.3 natural persons include created entities (incorporated or unincorporated) and the state and *vice versa*;
- 1.2 the following terms shall have the meanings assigned to them hereunder and expressions shall have a corresponding meaning, namely:
 - 1.2.1 references to a "person" include a natural person, company, close corporation or any other juristic person or other corporate entity, a charity, trust, partnership, joint venture, syndicate, or any other association of person;
 - 1.2.2 the headnotes to the clauses of this Agreement are inserted for purposes of reference only and shall not affect the interpretation of any provisions to which they relate;
 - 1.2.3 in the event that any definition in this clause contains substantive provisions, then such provisions shall be given effect to as if they were incorporated into the main body of this Agreement; and
 - 1.2.4 all amounts payable under this Agreement shall be exclusive of VAT;
- 1.3 where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail;

1.4 when any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last Business Day;

1.5 where any term is defined within the context of any particular clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that that term has not been defined in this clause;

1.6 the use of the word "including" followed by specific examples shall not be construed nor shall they take effect, as limiting the meaning of the general wording preceding it;

1.7 expressions defined in this Agreement shall bear the same meanings in the annexures to this Agreement which do not contain their own definitions;

1.8 the rule of construction that the contract shall be interpreted against the party responsible for the drafting or preparation of the contract shall not apply;

1.9 any reference to an enactment in this Agreement is to that enactment at the Signature Date and as amended or re-enacted from time to time;

1.9.1 **"Agreement"** means this agreement, together with all annexures hereto;

1.9.2 **"Airport"** means the Airport identified in Annexure A1 (Minimum Monthly Rental);

1.9.3 **"Annexure"** means an annexure attached to this Agreement;

1.9.4 **"API"** means the Application Programming Interface;

1.9.5 **"Beneficial Occupation Date"** means the date recorded as such in Annexure A(Contract Data);

1.9.6 **"Buildings"** means the buildings built (or to be built) situated at the Airport as more fully described in Annexure A (Contract Data) (further material terms of lease) and **Annexure C (Plan)** and **"Building"** shall have a corresponding meaning;

1.9.7 **"Business"** means the valet parking business or activity to be conducted by the Lessee from the Premises as more fully set out in **Annexure A (Contract Data)**;

1.9.8 **"Business Day"** means any day other than a Saturday, Sunday or official public holiday in the Republic of South Africa;

1.9.9 **"Commencement Date"** means the date recorded as such in Annexure A (Contract Data);

1.9.10 **"Common Areas"** means the areas in the Building and/or at the Airport which are not leased or allocated to any person for its exclusive use including but not limited to passages, parking areas, sidewalks, driveways, entrances, exits, loading docks, ramps, stairways, toilets and other amenities;

1.9.11 **"CSV"** means the Comma-Separated Values;

1.9.12 **"Kiosks"** means one or more structures erected, or to be erected, at or in the Buildings at such location as the Lessor may determine in its absolute discretion, to be situated in that area of each Building set out in **Annexure C** and leased to the Lessee by the Lessor in terms of this Agreement;

1.9.13 **"Lease"** means the areas in the Building and/or at the Airport which are not leased or allocated to any person for its exclusive use including but not limited to passages, parking areas, sidewalks, driveways, entrances, exits, loading docks, ramps, stairways, toilets and other amenities;

1.9.14 **"Lessee"** means the party identified as such in **Annexure A (Contract Data)**, herein represented by the signatory hereto, duly authorised in terms of the resolution attached hereto as **Annexure B (Resolution of the Lessee)**;

1.9.15 **"Lessor"** means the Airports Company South Africa Limited, registration number 1993/004149/06;

1.9.16 **"Parking Bays"** means the parking bays, recorded in **Annexure A (Contract Data)** and **Annexure C (Plan)**, in the Buildings detailed in **Annexure C (Plan)** leased to the Lessee by the Lessor in terms of this Agreement;

1.9.17 **"Parties"** means, collectively, the Lessor and the Lessee to this Agreement;

1.9.18 **"Party"** means the Lessor or the Lessee each of whom is individually bound by, and entitled to enforce, the terms and conditions of this Agreement;

1.9.19 **"Premises"** means that portion of the Buildings described in **Annexure A (Contract Data)** and demarcated as such on the plan annexed hereto as **Annexure C (Plan)** comprising of both the Parking Bays and the Kiosks;

1.9.20 **"Point of Sale System"** means the combination of hardware and software that processes customer transactions, manages sales and gains insight into business operations;

1.9.21 **"Rental"** means the minimum payable by the Lessee consideration for the leasing of the Premises as recorded in **Annexure A (Contract Data)**;

1.9.22 **"Restful API"** means the Representational State Transfer Application Programming Interface;

1.9.23 **"RTMS system"** means the Retail Transactional Management System;

1.9.24 **"SFTP"** means the Secure File Transfer Protocol;

1.9.25 **"Signature Date"** means the date of signature of this Agreement by the Party signing last in time;

1.9.26 **"Termination Date"** means the date recorded as such in **Annexure A (Contract Data)**;

1.9.27 **"Turnover"** means the total amount received or receivable by the Lessee during the relevant financial year from all business activities conducted by the Lessee on, in, at, or originating from the Premises. This includes, without limitation: the sale price of all goods, products, or merchandise sold; any rental income from the hiring out of goods or merchandise; income from services performed; and all other amounts received by the Lessee, whether paid in cash, by cheque, credit card, or any other method. Turnover also includes, but is not limited to: Orders accepted at the Premises; Orders placed via mail, email, telephone, or other means, where invoicing originates from the Premises; Sales through vending machines or similar devices; Any other form of payment or value received in the ordinary course of the Lessee's business. The following amounts are excluded from Turnover, provided they have already been included in the gross receipts:

1.9.27.1 finance charges (clearly specified as such) included in non-cash sales, except that rentals must be included in full, regardless of any finance charges;

1.9.27.2 cash or credit refunds for transactions previously included in Turnover;

1.9.27.3 Value-Added Tax ("VAT");

1.9.27.4 bad debts written off during the financial year (unless recovered later in which case, the recovered amount must be included in Turnover for the year in which it is recovered);

1.9.28 **"Turnover Rental"** means percentage payable rent based on the Lessee's gross sales and/or revenue generated at the leased Premises subject to the audited financial statement;

1.9.29 **"VAT"** means value added tax levied under the Value-Added Tax Act, 89 of 1991;

1.10 all amounts payable under this Agreement shall be exclusive of VAT;

1.11 wherever in this Agreement any discretion is required to be exercised by the Lessor, or the permission or consent of the Lessor is required, the Lessor shall exercise such discretion reasonably within a period of 8 Business Days from the date on which it is first required to do so (unless the Lessor can show that a period of 8 Business Days is unreasonable in the particular circumstances) and any such permission or consent shall not be unreasonably withheld by it;

1.12 when any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day, unless the last day falls on a day which is not a Business Day in which case the last day shall be the next succeeding Business Day;

1.13 where any term is defined within the context of any particular clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement notwithstanding that that term has not been defined in this clause;

1.14 expressions defined in this Agreement shall bear the same meanings in the annexures to this Agreement which do not contain their own definitions;

1.15 the rule of construction that the contract shall be interpreted against the party responsible for the drafting or preparation of the contract shall not apply; and

1.16 any reference to an enactment in this Agreement is to that enactment at the Signature Date and as amended or re-enacted from time to time.

2 LEASE

2.1 It is hereby recorded that:

2.1.1 the Airport is owned and managed by the Lessor and subject to its control; and

2.1.2 the Lessee wishes to acquire from the Lessor, the right to operate its Business from the Premises.

1.1. The Lessor leases the Premises to the Lessee, who accepts them exclusively for operating a valet parking service Business under this Agreement and for no other purpose without the prior written consent of the Lessor.

3 VALIDITY OF LEASE AGREEMENT

3.1 The Parties agree that, notwithstanding the commencement date, the Lease Agreement between the parties shall not be valid, binding and enforceable unless signed by both Parties.

3.2 Notwithstanding the provisions of the clause above, the Lease Agreement negotiated between the Parties shall be signed within three months of presentation for signing, failing which it shall not be valid, binding or enforceable.

4 PERIOD OF LEASE

Notwithstanding the Signature Date (but subject to the provisions of the Occupation clause) and the conclusion and continued operation of the Airside Service Provider Concession Agreement, if applicable this Lease Agreement shall commence on the Commencement Date and unless terminated earlier, shall terminate on the Termination Date, the terms of which are reflected in **Annexure A (Contract Data)** attached.

5 OCCUPATION

5.1 Subject to the Lessee providing the required FICA documents, the required form of security in the form of deposit or guarantee and, if applicable, signing the Airside Service Provider Concession Agreement, the Lessee shall be granted possession and occupation of the Premises on the Beneficial Occupation Date or another date agreed in writing by the Parties.

5.2 The Lessee shall be responsible for ensuring compliance with any operational and regulatory requirements.

5.3 If the Premises are not ready for occupation by the Lessee on the Beneficial Occupation Date for whatever reason, the Lessee shall have no claim of whatsoever nature against the Lessor, including but not limited to cancellation of this Agreement or for damages and the Beneficial Occupation Date shall be postponed until 5 (five) Business Days after the date upon which the Lessor notifies the Lessee in writing that the Premises are available for occupation. In such instance, the Commencement Date and the Termination Date shall be extended for an equivalent period.

5.4 No penalties whatsoever shall be payable by the Lessor to the Lessee resulting from the Premises not being ready for occupation on the Beneficial Occupation Date.

5.5 No penalties whatsoever shall be payable by the Lessor to the Lessee resulting from the Premises not being ready for occupation on the Beneficial Occupation Date.

6 RENTAL

6.1 The Lessee shall effect payment to the lessor each month, of a guaranteed minimum monthly rental in the amount recorded in **Annexure A (Contract Data)**, subject to the Turnover Rental clause (the "Guaranteed Minimum Monthly Rental")

6.2 Such Guaranteed Minimum Monthly Rental shall:

6.2.1 be payable in advance, on or before the first day of each and every succeeding month; and

6.2.2 Utility Charges shall be payable within 30 (thirty) days of presentation of an invoice by the Lessor;

6.2.3 be paid without any deductions, bank charges, set-off or exchange, into the Lessor's bank account as detailed in **Annexure A (Contract Data)** by way of a debit order or electronic funds transfer (or as otherwise specified by the Lessor in writing) and forthwith upon such payment, the Lessee shall furnish the Lessor with documentary proof, reasonably satisfactory to the Lessor, of having effected payment.

6.2.4 be deemed to have been made only once the full amount has cleared and reflects as available funds in the Lessor's designated bank account.

6.3 The Guaranteed Minimum Monthly Rental shall never be less than that stipulated in **Annexure A (Contract Data)**

6.4 Unless the Lessor expressly states otherwise in writing, in the event that the Lessee, for whatever reason, remains in occupation after Termination Date, the Guaranteed Minimum Monthly Rental shall escalate by the percentage stipulated in **Annexure A (Contract Data)** from Termination Date. In addition to the escalated Guaranteed Minimum Monthly Rental, the Lessee shall pay an extra amount

equivalent to 100% of the Guaranteed Minimum Monthly Rental for each month the Lessee remains in occupation after the Termination Date

7 OPERATING COSTS

7.1 The Lessee shall be liable for all operating costs as are stipulated in **Annexure A (Contract Data)** which amount shall constitute a reimbursement by the Lessee to the Lessor in respect of, amongst others, the following costs and charges which may be incurred by the Lessor in respect of the Premises:

- 7.1.1 the Lessee's pro rata share of electricity and water consumption;
- 7.1.2 the contribution referred to in this clause shall be payable monthly in advance and the provisions of the Guaranteed Minimum Monthly Rental shall apply, the necessary changes being made; and
- 7.1.3 save in respect of water and electricity consumption, the operating costs payable by the Lessee to the Lessor under this clause shall escalate on each anniversary of the Commencement Date by the percentage stipulated in **Annexure A (Contract Data)**.

7.2 The Lessor may, in its absolute discretion and at any time, install a meter for the purpose of measuring water and/or electricity consumption on the Premises and may render to the Lessee a monthly account in respect of the water and/or electricity so consumed by the Lessee. Such account is payable no later than the 7th day of each month in arrears and the provisions of the clauses Guaranteed Minimum Monthly Rental shall apply, the necessary changes being made.

8 TURNOVER

8.1 The Lessee shall, in addition to the Guaranteed Monthly Rental, pay the Turnover Rental, as stipulated in Annexure A (Contract Data) to the Lessor for each particular month.

8.2 A turnover threshold amount, as stipulated in Annexure A (Contract Data) shall be established per year.

8.3 Turnover shall be recorded using the Lessor's nominated RTMS system, which shall be integrated with the Lessee's Point of Sale (POS) system in accordance with the following provisions:

9 POINT OF SALE SYSTEM AND DATA INTEGRATION

9.1 The Lessee shall, prior to the commencement date and at its own cost, install an electronic POS system which shall be integrated with the Lessor's nominated RTMS.

9.2 The POS system must be capable of capturing and recording all transactional sales data, including but not limited to gross sales, refunds, discounts and voided transactions.

9.3 The Lessee shall maintain the POS system at its own cost.

10 DATA TRANSMISSION SCHEDULE

The Lessee shall ensure that all transactional data from the POS system is automatically transmitted electronically to the [RTMS] / [API endpoint managed by the RTMS platform] at scheduled intervals as determined by the Lessor, acting reasonably. Unless otherwise agreed in writing, data transmission shall occur at least once daily and be complete no later than 11:59 PM for that trading day.

11 ACCURACY AND VERIFICATION

The Lessee warrants that all data transmitted from the POS system to the RTMS shall be complete, accurate and unaltered. The Lessor reserves the right to audit the Tenant's sales records and POS data at reasonable intervals, upon prior notice, to verify turnover and ensure compliance with this clause.

12 TURNOVER RENT CALCULATION

The Lessee acknowledges and agrees that failure to transmit accurate data in accordance with this clause may result in the Lessor applying estimated turnover based on reasonable assumptions, subject to reconciliation upon receipt of accurate data.

13 SYSTEM DOWNTIME AND MANUAL REPORTING

In the event of system failure or downtime that prevents timely electronic data transmission, the Lessee must notify the Lessor within 24 (twenty-four) hours and provide manual turnover reports for the affected period in a format acceptable to the Lessor. The Lessee shall rectify the issue and resume automated data transmission as soon as reasonably practicable.

14 DISPUTED TURNOVER

- 14.1 In the event that the Lessor disputes the information contained in the Turnover data, then it shall be referred for determination to the auditors for the time being of the Lessee.
- 14.2 The Parties agree that such auditors' decision shall be final and binding upon the Parties, save for patent errors or errors of omission.
- 14.3 The Parties agree that the auditors shall make its working papers available for inspection and consideration by the lessor.

15 AUDITOR FEES

The Parties agree that the Lessee shall bear the charges of any auditors appointed by it in accordance with the disputed turnover clause above.

16 ACCOUNTING AND AUDITING PROVISIONS

16.1 The Lessee shall keep and retain comprehensive accounting records together with all original entry books and source documents relating to all Sales achieved by the Lessee from the Premises at its registered office for the duration of the Lease and one year after. The records must materially comply with the International Financial Reporting Standard in use in the Republic of South Africa.

16.2 Furthermore, for the duration of this Agreement, the Lessee shall submit an unqualified Audited Statement in respect of each Premises to the Lessor on an annual basis and by no later than 3 Months from the Lessee's financial year end.

16.3 Each Audited Statement must certify, in respect of the preceding year (alternatively, the period since the Commencement Date or the period since the submission of the last Audited Statement, as the case may be):

16.3.1 the total monthly Turnover earned by the Business reflected for the 12 (twelve) month period under review;

16.3.2 the amount of Turnover Rental due to the Lessor;

16.3.3 the amount of Guaranteed Minimum Monthly Rental paid to the Lessor;

16.3.4 the amount of Turnover Rental paid to the Lessor;

16.3.5 the amount of Turnover Rental either still owing by the Lessee to the Lessor or overpaid by the Lessee to the Lessor; and

16.3.6 the Lessee acknowledges that no refund is due by the Lessor in the event that the Guaranteed Minimum Monthly Rental exceeds the Turnover Rental for that particular month in determining the amount of Turnover Rental still owing or overpaid.

16.4 The certification of the said statement by the Lessee's auditors shall, inter alia, record that such auditors:

16.4.1 have audited the accounts of the Lessee in respect of the Business for the period to which the statement relates and that the information and results reflected on the statement are fair and accurate;

16.4.2 have conducted an examination of the Lessee's internal control systems, have tested compliance by the Lessee with such systems and are satisfied with such systems and compliance; and

16.4.3 Acknowledge that in performing the audit and providing such certification, a duty of care is owed by them to the Lessor.

16.5 In the event that the Lessee fails to submit Audited Statements on the due date, the Lessor shall be entitled, but not obliged to appoint, at the Lessee's cost, an independent auditor of its choice to conduct an audit of the Lessee's relevant financial records for the purpose of determining the correct turnover and compliance with the terms of this Agreement.

16.6 The Lessee shall fully cooperate with the auditors appointed by the Lessor and shall, within 10 (ten) business days of written request, furnish all records, documents, accounts, books, vouchers, and other relevant information as may be reasonably required by the auditors to complete the certified turnover statement.

16.7 The auditors appointed by the Lessor shall, at all times and on reasonable notice to the Lessee, be granted full and unfettered access to the Premises and the Lessee's accounting records, books and source documents and shall be able to inspect same, take extracts therefrom and/or make copies thereof for the purposes of establishing due compliance by the Lessee with its obligations in terms of this clause 16 (Accounting and Auditing Provisions). The Lessee shall provide the Lessor's auditors such assistance and cooperation as they may reasonably require, including cooperating with the Lessee's independent auditors and internal accounting and audit personnel.

16.8 Should the Lessee fail to provide the required documents and/or information within the specified period, such failure shall constitute a material breach of this Agreement, entitling the Lessor, at its sole discretion and without prejudice to any other rights or remedies it may have

16.8.1 to cancel this Agreement by giving 30 (thirty) days' written notice; and/or

16.8.2 to institute proceedings for specific performance, including compelling the Lessee to provide the required information, and to recover any costs incurred as a result of such breach

16.9 In the absence of patent or manifest error, the contents of such certified statement shall be binding.

16.10 If an audit reveals that the Lessee has underpaid the Turnover Rental, the Lessee shall, upon written demand by the Lessor, pay the full underpaid amount to the Lessor within the period specified in such demand, which period shall be no less than 7 (seven) calendar days from the date of receipt of the demand, unless the Lessor determines a longer period in writing. Failure by the Lessee to make such payment within the specified period shall constitute a material breach of this Agreement, entitling the Lessor to exercise any of its rights and remedies under this Agreement...

16.11 The Lessee's auditors, as referred to in this clause, shall be independent external auditors registered with the Independent Regulatory Board of Auditors (IRBA), and shall not have any direct or indirect financial interest in the Lessee or its affiliates.

17 SECURITY DEPOSIT

17.1 Prior to occupation (including beneficial occupation) of the Premises being given to the Lessee in terms of this Lease Agreement, the Lessee shall deliver to the Lessor security acceptable to the Lessor in its reasonable discretion, for the due and punctual fulfilment of all obligations and the due and punctual payment of all sums of money which may at any time be or become owing by the Lessee

to the Lessor in terms of this Agreement. Such security shall, be not less than the equivalent of 3 (three) months total rental of the Guaranteed Minimum Monthly Rental and the Operating Costs payable by the Lessee to the Lessor during the final 3 (three) months of the Lease Agreement. The security shall, at the Lessor's election (which shall be communicated in writing to the Lessee), take the form of:

- 17.1.1 a cash deposit; or
- 17.1.2 an irrevocable, unconditional payment guarantee issued by a registered bank acceptable to the Lessor substantially in the form contained in **Annexure D (Demand Guarantee)**.
- 17.2 Any and all interest accruing to the security deposit shall accrue to the sole benefit of the Lessee.
- 17.3 The Lessor shall have the right to apply the whole or any part of such security deposit (excluding any interest accruing thereon) towards the payment of any amount or liability in respect of which the Lessee may become liable to the Lessor under this Agreement. The Lessor shall notify the Lessee in writing of any utilisation of such security deposit by it for such purpose and forthwith upon receipt of such notification by the Lessee, the Lessee shall be obliged to effect payment in cash to the Lessor of such amount as may be required to reinstate the security deposit to the amount contemplated in the bank guarantee in lieu of deposit clause.
- 17.4 The Lessee shall not, under any circumstances, be entitled to set-off against the security deposit any amount payable by it in terms of this Agreement.
- 17.5 The security deposit, or any balance thereof still remaining, shall be released to the Lessee 3 (three) months after expiry of this Agreement or at a later date until the discharge by the Lessee of all its obligations, if such date is later than 3 (three) months.
- 17.6 Notwithstanding that the Lessee shall furnish the Lessor with the security deposit as contemplated in this clause, the Lessor reserves the right to require the Lessee to procure further security for its obligations under the Lease Agreement as it deems appropriate in the circumstances.

18 BANK GUARANTEE IN LIEU OF DEPOSIT

- 18.1 Should the Lessee elect to furnish a bank guarantee from a registered financial institution in favour of the Lessor in lieu of Deposit, the amount of guarantee is calculated as:
- 18.2 being the sum of three months or last three months of the final year's Guaranteed Minimum Monthly Rental of the Lease as stipulated in this Agreement.

PLUS:

- 18.3 the sum of three months or last three (3) months of the final year's rental of the lease operating expenses as stipulated in this Agreement.
- 18.4 The Bank Guarantee shall remain valid until six months after the Termination Date or after complete discharge of all Lessee's obligations in terms of this Agreement whichever comes later. The validity

period of the Bank Guarantee may be extended upon expiry, if necessary, to ensure the fulfilment of all the LESSE's obligations under this agreement

18.5 Should the Bank Guarantee not be furnished by the Lessee to the Lessor on the due date or should the financial institution that issued the Bank Guarantee withdraw therefrom, then the Lessee shall forthwith furnish the Lessor with a cash deposit.

18.6 The Lessee shall do all the things necessary in order to ensure that the financial institution advises the Lessor of any withdrawal or cancellation or amendment to the Bank Guarantee.

19 SURETYSHIP

19.1 As a condition precedent to the Lessor entering into this Lease Agreement, where the Lessee is a juristic person (including but not limited to a company, trust or partnership), the Lessee shall ensure that one or more of its directors, members, trustees or other authorised persons, as required by the Lessor, sign a deed of suretyship in favour of the Lessor in the form prescribed by the Lessor. (**Annexure E (Deed of Surety)**).

19.2 In terms of such suretyship, the surety(ies) shall bind themselves jointly and severally, as surety(ies) and co-principal debtor(s), for the due and punctual performance by the Lessee of all its obligations under this Lease Agreement, including the payment of all rental, interest, damages, legal costs, and any other amounts arising from or in connection with the Lessee's occupation of the Premises.

19.3 The suretyship shall remain in full force and effect notwithstanding:

19.3.1 any extension, renewal or variation of the Lease Agreement;

19.3.2 any compromise, indulgence or other arrangement between the Lessor and the Lessee;

19.3.3 the liquidation, deregistration, or any other form of dissolution of the Lessee; and

19.3.4 the cession or assignment by the Lessee of its rights or obligations under the Lease Agreement.

19.4 Failure by the Lessee to procure the signed suretyship within the timeframe specified by the Lessor shall constitute a material breach of this Agreement, entitling the Lessor, at its sole discretion, to withhold occupation, suspend its obligations under the Lease, or cancel this Agreement without prejudice to any other rights or remedies available to it in law.

19.5 The Lessee shall, on each anniversary of the Commencement Date of this Agreement, or at such other intervals as the Lessor may reasonably determine (but not more than once in any twelve (12) month period), provide the Lessor with written confirmation that the surety(ies) remain alive, solvent, and bound in accordance with the provisions of the Deed of Suretyship.

19.6 In the event that a surety has died, been declared insolvent, deregistered (if a juristic person), or is otherwise no longer capable of fulfilling their obligations under the suretyship, the Lessee shall, within

thirty (30) calendar days of receiving written notice from the Lessor, procure and furnish to the Lessor a replacement surety acceptable to the Lessor, who shall execute a new deed of suretyship on substantially the same terms.

20 ACKNOWLEDGEMENT OF DEBT

- 20.1 The Lessee acknowledges and agrees that, in the event of any outstanding debt arising under this Lease Agreement (including, but not limited to arrear rental, municipal bills, or other charges or amount payable in terms hereof), the Lessor shall be entitled, at its discretion, to require the Lessee to sign a written Acknowledgement of Debt in favour of the Lessor in respect of indebtedness during the subsistence of this Lease Agreement.
- 20.2 Such Acknowledgement of Debt shall constitute a liquid document for the purpose of summary judgment or provisional sentence.
- 20.3 In the event that the Lessee fails to comply with the terms of the Acknowledgement of Debt at any time, the Lessor shall be entitled to exercise any remedy available to it under this Lease Agreement, including, but not limited to, the right to terminate the Lease Agreement.

21 APPROPRIATION OF PAYMENTS

- 21.1 The Lessee agrees that the Lessor shall have the sole discretion to allocate any payments received from the Lessee including the deposit, regardless of whether the Lessee has labelled the payment for a specific purpose.
- 21.2 The Lessor may apply such payments to any amounts due and payable by the Lessee under this Lease Agreement, including, but not limited to, the oldest outstanding debts.
- 21.3 The Lessor may allocate any payments from the Lessee in any order it deems appropriate, including towards:
 - 21.4 Legal costs, enforcement expenses, collection fees, and any other charges related to a dispute between the parties;
 - 21.4.1 Interest and penalties for late payment;
 - 21.4.2 Outstanding rent or other monthly charges;
 - 21.4.3 Unpaid amounts such as utility bills, municipal fees, service charges,
 - 21.4.4 or any other amounts payable under this Lease Agreement.
- 21.5 The appropriation of any payment by the Lessor shall not be construed as:
 - 21.5.1 A waiver of any right and/or remedy available to the Lessor;
 - 21.5.2 Nor shall it preclude the Lessor from pursuing full payment of any remaining amounts due.

21.6 In the event that the deposit has been appropriated towards any outstanding amounts under this Agreement, the Lessee shall, upon demand by the Lessor, replenish the deposit to its original amount.

22 DEFECTS

22.1 The LESSOR and the LESSEE shall jointly, before the LESSEE takes occupation of the PREMISES, inspect the PREMISES. The LESSEE shall, during this inspection, record the condition of the PREMISES and APPURTENANCES (including details of any structural defects or missing APPURTENANCES), on the Inspection Form attached to the AGREEMENT, marked **Annexure K (Inspection Form)** The Lessee shall notify the Lessor, in writing, within 10 (ten) business days of the joint inspection, of any structural defects or missing APPURTENANCES.

22.2 Should the Lessee fail to provide such notice within the stipulated period, the Lessee shall be deemed to have:

22.2.1 fully inspected the Premises and the Appurtenances;

22.2.2 acknowledged that the Premises and the Appurtenances are in good order, condition, and repair, and free of any defects; and

22.2.3 waived any right to later claim that the Premises or any part thereof was delivered in a defective or incomplete state.

22.3 No claim or defence by the Lessee relating to any alleged defect or incomplete condition of the Premises or the Appurtenances shall be entertained by the Lessor after the expiry of the ten (10) Business Day period, unless the Lessor has, in writing, expressly waived this limitation.

22.4 The Lessor, in its sole discretion, may, at its cost repair and/or replace (it being in the Lessor's sole discretion as whether to repair and/or replace) any Appurtenances so reflected as defective or damaged in such notice within a reasonable period of receipt of such notice by it. To the extent that any defective or damaged Appurtenances are not repaired and/or replaced by the Lessor, the Lessor shall record that these have not been repaired or replaced in the notice and forward a copy thereof to the Lessee. On the Termination Date or such earlier or later date as the Lease Agreement terminates for any reason whatsoever, the Lessee shall not be liable for the repair and replacement of the defective or damaged Appurtenances recorded as such in the notice.

22.5 The Lessor shall remain liable for the repair of any latent defects in the Premises or Appurtenances that manifest during the Lease Period, provided such defects were not caused by the Lessee's negligence or misuse.

22.6 At the expiration of the AGREEMENT, the LESSOR and the LESSEE shall arrange a joint inspection of the PREMISES and APPURTENANCES, to take place within a period of 3 (THREE) days prior to the expiration date with a view to ascertain if there were any damages caused to the PREMISES or APPURTENANCES before the LESSEE vacates the PREMISES.

22.7 The initial Inspection Form attached to the AGREEMENT, marked Annexure K (Inspection Form) shall be utilised for this purpose and any damages or lost items so recorded, except any damage initially recorded and not repaired by the Lessor in accordance with clause 23.4, shall be repaired or replaced by the LESSEE before the LESSEE vacates the PREMISES.

22.8 Should the LESSEE fail to repair such damages to the PREMISES or APPURTENANCES or fail to replace any missing articles, the LESSOR may apply the LESSEE'S deposit and interest towards the payment of all amounts for which the LESSEE is liable under this AGREEMENT.

22.9 Should the LESSEE fail to respond to the LESSOR'S request for an inspection, the LESSOR shall, on expiration of the AGREEMENT, inspect the PREMISES within 7 (SEVEN) days from such expiration in order to assess any damages or loss which occurred during the LESSEE'S tenancy and may under these circumstances, without detracting from any other right or remedy of the LESSOR, deduct from the LESSEE'S deposit and interest the reasonable cost of repairing damage to the PREMISES and/or APPURTENANCES and replacing lost items.

23 RELOCATION OF LESSEE

23.1 The Lessor shall have the right, at any time during the currency of the Lease and on 6 (six) months prior written notice to the Lessee, to relocate the Lessee to another location within the Building or at the Airport provided that:

23.1.1 the Lessor shall use its reasonable endeavours to relocate the Lessee to a comparable and no less advantageous location;

23.1.2 the Lessor shall use its reasonable endeavours to ensure that the new Premises is fit for occupation and available to the Lessee no less than 20 (twenty) Business Days prior to the date on which the Lessee must vacate the Premises in terms of the notice;

23.1.3 the Lessor shall be liable for payment of all reasonable costs attendant on relocating the Business to such new location; and

23.1.4 the Lessee shall have no claim against the Lessor in respect of consequential damages.

23.2 Within 10 (ten) Business Days from the date of receipt by the Lessee of the Lessor's relocation notice (but not thereafter), the Lessee may, by written notice to the Lessor, terminate this Lease Agreement with effect from the last day of the 3 (three) month period contemplated in the Lessor's relocation notice, whereupon:

23.2.1 all arrear obligations owing by the Lessee to the Lessor in respect of this agreement as at the date of such termination shall remain extant; and

23.2.2 neither Party shall have any claim against the other arising from or relating to such termination.

24 DEVELOPMENT AT THE AIRPORT

24.1 The Lessor shall be entitled, at all times, subject to reasonable notice to the Lessee to effect any repairs, alterations, improvements or additions to the Premises and/or the Building and/or the Airport (generically referred to as the "**Development**") as it may require or as may be prescribed by any lawful authority and the Lessor may for such purpose erect scaffolding, boarding and/or any other works in, at, near or in front of the Premises, together with such other devices as may be required by law or determined by the Lessor to be necessary or required in order to effect such Development or for the physical protection of any person. The Lessee acknowledges that it may suffer inconvenience and loss of beneficial occupation from building operations, noise and dust relating thereto, or from any other cause whatsoever. The Lessor shall furthermore be entitled, to such access to or through the Premises as it may require for all the foregoing purposes, subject to providing reasonable notice to the Lessee and which access shall not be unreasonably withheld.

24.2 The Lessee shall have no right or claim against the Lessor for compensation or damages, reduction of Rental or otherwise by reason of any interference with its tenancy or its beneficial occupation of the Premises occasioned by any of the events contemplated in Development at the Airport clause or arising from any failure, interruption or cessation in the supply of water and/or electricity and/or air conditioning and/or other amenities in or to the Premises, the Building or the Airport. In exercising its rights in terms of this clause, the Lessor shall utilise its best endeavours to cause or create as little interference as possible with the Lessee's beneficial occupation of the Premises.

25 ALTERATIONS AND ADDITIONS

ALTERATIONS

25.1.1 The Lessee shall not make any alterations, additions, improvements or renovations of a structural nature to the Premises, whether minor or structural, (generically referred to as "**Alterations**"), without the prior written consent of the Lessor. Without derogating from the provisions hereof, the Lessor's prior written consent to the proposed layout, quality and type of fixtures and fittings which the Lessee wishes to have installed in the Premises shall be required prior to the installation.

25.1.2 Any Alterations effected with the written consent of the Lessor shall be carried out by suitably qualified persons acceptable to the Lessor and shall, upon termination of the Lease, irrespective of the cause of such termination, become the property of and vest in the Lessor without any compensation to the Lessee.

25.1.3 Without derogating from the provisions of the alterations and additions clause, the Lessee hereby waives and abandons every right and/or claim which it may have against the Lessor as a result of having made any Alterations.

25.1.4 The Lessee shall not be entitled, either before, during or after the termination of the Lease, to remove any Alterations without the prior written consent of the Lessor.

25.1.5 The Lessee shall, within 10 (ten) Business Days of being required by the Lessor to do so in writing, remove any Alterations made to the Premises without the prior written consent of the Lessor and the Lessee shall reinstate the Premises to the same condition they were in prior to undertaking such Alterations.

25.1.6 Upon the termination of the Lease for any reason whatsoever, the Lessor may, in its absolute discretion, require that the Lessee remove all Alterations made to the Premises during the term of this Lease and to restore the Premises to the same condition as it was in at the time the Lessee took occupation. Should the Lessee fail to do so, the Lessor shall be entitled to remove the Alterations and reinstate the Premises, the costs of which shall be for the account of the Lessee.

PROVISION OF INFORMATION AND COMMUNICATIONS TECHNOLOGY ("ICT") SERVICES

25.1.7 No radio, television and/or digital satellite television equipment (whether receiving or transmitting) or antennae shall be used, installed, erected or affixed by or on behalf of the Lessee in or on the Property or the Airport without the prior written consent of the Lessor.

25.1.8 The Lessee shall not use, install, erect or affix or cause or permit the use or installation of any wireless technology (Wi Fi) or other equipment in or on the Property or the Airport which facilitates telecommunication services or wireless internet connectivity (and the Lessee shall not offer its customers, sub lessees and/or invitees any wireless or other telecommunications services) without the prior written consent of the Lessor.

25.1.9 If the Lessor provides its consent, the Lessee shall comply with the Lessor's policies and standards with regard to ICT and the equipment, antennae, technology and/or services referred to in above. A copy of such policies and standards shall be provided to the Lessee upon request. The Lessor acknowledges and agrees that the Lessor's consent may be subject to such other reasonable conditions as the Lessor may determine in its sole discretion from time to time.

25.1.10 The Lessor shall have a right of first refusal to provide all or any of the following services in respect of the Property at reasonable, alternatively market related prices:

- 25.1.10.1 network cabling and/or fibre cabling;
- 25.1.10.2 access to the Lessor's Wireless Infrastructure;
- 25.1.10.3 IP Telephony;
- 25.1.10.4 Flight Information Display Systems (FIDS); and/or
- 25.1.10.5 Community Television (CATV) including DSTV.

25.1.11 If the Lessee requires all or any of the services referred to above (both inclusive), the Lessee shall notify the Lessor thereof in writing. The Lessor shall be entitled (but not obliged), within

7 (seven) days after receipt of such written notice ("First Period"), to deliver a written quotation in respect of the supply of such services to the Lessee. Should such quotation not be delivered by the Lessor or is delivered but not accepted by the Lessee within the First Period, the Lessee shall be entitled to procure such services from any third party on terms and conditions not more favourable to such third party than those set out in such quotation; provided that if the Lessee has not appointed any such third party within thirty days after the date of expiry of the First Period, the foregoing provisions of this clause, shall again apply. The Lessee shall be obliged to provide the Lessor with such information as the Lessor may require to verify compliance by the Lessee with the provisions of this clause or the avoidance of doubt:

- 25.1.11.1 the Lessor shall not approach any third party to supply all or any such services until the date of expiry of the First Period; and
- 25.1.11.2 the right of first refusal shall apply to each and every separate occasion where the Lessee requires all or any of such services with regard to the Property.
- 25.1.12 The Lessor shall be entitled at any time to inspect all or any of the ICT equipment, antennae, installations and/or infrastructure (including any cabling and IT infrastructure) on the Property from time to time. The Lessee shall be obliged to comply with any reasonable recommendations required to rectify any matter which may hinder, interfere with and/or adversely affect the Lessor's ICT equipment, antennae, installations and/or infrastructure at the Airport at the Lessee's cost; provided that should the Lessee not comply with such recommendations, the Lessor shall (without prejudice to any of the Lessor's rights under this Agreement and/or at law) be entitled to implement such recommendations and recover the cost thereof from the Lessee within 30 (thirty) days of presentation of an invoice by the Lessor.
- 25.1.13 Should the Lessee breach the provisions of this clause, then, without prejudice to any of the Lessor's rights under this Agreement and/or at law, remove all and any equipment, antennae and/or technology which the Lessor did not consent to, within 40 (forty-eight) hours after receipt of written demand therefor from the Lessor.

26 OBLIGATIONS OF THE LESSEE

GENERAL

- 26.1.1 For the duration of the Agreement, the Lessee shall, to the reasonable satisfaction of the Lessor and at the Lessee's sole cost, care for and maintain the Premises in a clean and sanitary condition and, without derogating from the generality of the foregoing, shall maintain:
 - 26.1.1.1 the interior of the Premises;
 - 26.1.1.2 the electrical installations in the Premises;
 - 26.1.1.3 the drainage and sanitary works in the Premises;

26.1.1.4 the thermostats, ventilation and air-conditioning appliances in the Premises;

26.1.1.5 the carpeting, partitions and other fixtures and fittings in the Premises;

26.1.1.6 replace, as required, all fluorescent tubes, bulbs, starters and ballasts in the Premises; and

26.1.1.7 to adhere to all the regulations and environmental/SHERQ requirements.

26.1.2 On the Termination Date or such earlier date as the Lease Agreement terminates for whatever reason, the Lessee shall return and deliver the Premises to the Lessor in the order and condition in which it existed on the Beneficial Occupation Date.

26.1.3 For the duration of the Agreement, the Lessee shall not:

26.1.3.1 use the Premises for any purpose other than for the conducting of the Business;

26.1.3.2 allow or cause any obstruction or blockage of sewerage pipes, water pipes or drains within or leading to or from the Premises and shall use its best endeavours to maintain same free of any such obstruction or blockage;

26.1.3.3 obstruct, interfere or tamper with any thermostats or air-conditioning appliances in the Premises;

26.1.3.4 without the Lessor's prior written consent, drive or permit to be driven any nails or screws into the floor, walls, ceiling, partitions, doors or windows of the Premises, nor shall the Lessee in any manner whatsoever do or permit anything to be done which may damage such floors, walls, ceilings, partitions, doors, windows or any other fixtures or fittings therein;

26.1.3.5 obstruct, whether temporarily or permanently, any part of the Common Arear or any area in the Building or the Airport;

26.1.3.6 alter, interfere with or overload any of the electrical installations in the Premises;

26.1.3.7 without the Lessor's prior written consent which consent shall not be unreasonably withheld, store, harbour or use or permit the storage, harbouring or use in the Premises of any goods, chattels, furniture, fixtures or effects which are subject to any hire purchase or Lease Agreement or which are not the Lessee's own property;

26.1.3.8 utilise the garbage disposal facility made available in respect of the Premises other than in accordance with the Lessor's directives and not allow any accumulation of refuse outside the Premises; and/or

26.1.3.9 make any connection to the electrical system except at the power or lighting points provided by the Lessor.

26.1.4 The Lessee shall not be entitled to install any air-conditioning units, heaters or ventilation equipment in or about the Premises without obtaining the prior written consent of the Lessor. In granting any such approval, the Lessor shall, in its sole discretion, be entitled to determine and impose such reasonable conditions and standards with regard to the type of equipment to be installed, the method and manner of installation, the maintenance thereof, and to pre-approve a Lessee and/or contractor to be used by the Lessee. Upon the expiration or earlier termination of the Agreement, the Lessee shall at the request of the Lessor be obliged to remove all such installations and to make good any damage caused to the Premises and/or the Building as a result of such installation or removal. Should the Lessee fail to fulfil such obligations, the Lessor may fulfil such obligation on the Lessee's behalf and shall recover the costs and charges attendant on so doing from the Lessee within 30 (thirty) days of presentation of an invoice by the Lessor.

26.1.5 The Lessee shall not bring into or place in the Building or the Premises any heavy article nor shall the Lessee permit the loading of or stressing of the Premises or any portion thereof in excess of the maximum permitted load or stress specified by the Lessor, without the prior written approval of the Lessor. The Lessor, in its sole discretion, may consent to the Premises or any portion thereof being so overloaded or overstressed, subject to suitable reinforcing of the Premises being undertaken by the Lessee under the supervision of the Lessor's architect and/or other professional advisers. All costs incurred or to be incurred by the Lessor in giving effect to the provisions of this clause shall be borne and paid for by the Lessee within 30 (thirty) days of presentation of an invoice by the Lessor.

26.1.6 The Lessee shall keep the Premises open during business hours (including late trading hours or other applicable hours) on all days of the week that the Lessor requires it to do so.

26.1.7 The Lessee shall be liable to repair any damage to the Property, Building and Premise caused by the Lessee, its employees, agents, sub-lessees, customers or invitees by utilising the Lessor's approved contractors and materials. Should the Lessee fail to fulfil such obligations, the Lessor may fulfil such obligation on the Lessee's behalf and recover the costs and charges attendant on so doing from the Lessee within 30 (thirty) days of presentation of an invoice by the Lessor.

26.1.8 The Lessee shall replace any keys, locks, windows, doors, carpeting, partitions, fixtures, fittings, toilets, washbasins or other installations or fittings which are lost, removed from the Premises or otherwise damaged or destroyed by the Lessee, its employees, agents, sub-lessees, customers or invitees by utilising the Lessor's approved contractors and materials. Should the Lessee fail to fulfil such obligations, the Lessor may fulfil such obligation on the Lessee's behalf and recover the costs and charges attendant on so doing from the Lessee within 30 (thirty) days of presentation of an invoice by the Lessor.

26.1.9 The Lessee shall at its own expense repair any damage caused to the Premises by forcible entry.

26.1.10 The Lessee shall not be entitled to withhold or delay payment of any monies due by the Lessee to the Lessor in terms of this Lease Agreement by reason of the Leased Premises or any part thereof being in a defective condition or in a state of disrepair, or for any other reason whatsoever;

RULES OF THE LESSOR

26.1.11 As at the Beneficial Occupation Date, the Lessor has prescribed (and may, from time to time in its sole discretion additionally prescribe, vary or rescind) rules relating to the Premises, the Building and/or the Airport and including, amongst others, security, fire, safety, access, Common Area use, parking, storage, air-conditioning, heating and matters allied thereto (collectively "Management Rules"). A copy of the present Management Rules of the Lessor are attached as **Annexure "H" (Management Rules)**, if applicable. The Lessor shall timeously furnish the Lessee with written notice of any amendment to the Management Rules or any other management rules additionally prescribed and/or varied and/or rescinded.

26.1.12 Notwithstanding anything to the contrary in this Agreement, the Lessee irrevocably and unconditionally acknowledges and agrees that the Lessor shall be entitled to impose a penalty on the Lessee for each and every breach of the Management Rules, which penalty shall be payable on demand and without any requirement for any prior notice by the Lessor, provided that the Lessor shall be entitled to claim any damages it may have suffered pursuant to all or any of such breaches, as an alternative to such penalty.

26.1.13 The Lessor shall be entitled, in its sole discretion, from time to time, to introduce Management Rules with the intent of improving the levels of service and/or to support and enhance airport operational requirements. The Lessee undertakes to abide by these rules as and when introduced.

COMPLIANCE WITH LAWS

26.1.14 The Lessee and its employees, agents, sub-lessees, representatives and invitees shall comply with and shall not contravene or permit the contravention of:

26.1.14.1 any law, by-law, ordinance, proclamation, statutory regulation or the conditions of any license relating to or affecting aviation or the conduct of the Airport or the occupation or use of the Premises, the Building and/or the Airport;

26.1.14.2 any law, by-law, ordinance, proclamation or statutory regulation which the Lessor is required to observe by virtue of the Lessor's ownership of the Airport and/or the Building or by virtue of the Lessor's control over the Airport and/or the Building;

26.1.14.3 any law, by-law, ordinance, proclamation or statutory regulation which applies to or effects the conducting of the Business;

26.1.14.4 if applicable, the relevant conditions incorporated in and/or noted on the title deeds of the property on which the Airport is situated and the relevant conditions of establishment of the township in which the Airport is situated.

26.1.14.5 if applicable, the Management Rules periodically prescribed and/or directives issued by the Lessor;

26.1.14.6 customs and excise laws, laws relating to occupational health and safety as well as any tax law; and

26.1.14.7 the airside rules and regulations contained in the Airside Service Provider Concession Agreement, if applicable.

26.1.15 Without limiting the applicability of any legislation, all legislation shall, at all times, be strictly adhered to as well as any amendments thereto.

FICA

26.1.16 The Lessee understands that the Lessor must adhere to the regulations set forth in the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001), as amended ("FICA"). Therefore, before this Agreement takes effect, and whenever reasonably needed during its duration, the Lessee agrees to supply the Lessor with all necessary documentation and information required to verify the Lessee's identity and fulfil the obligations of FICA, including but not limited to:

26.1.16.1 certified copies of identity documents or passports;

26.1.16.2 proof of residential or business address;

26.1.16.3 company or entity registration documents (if applicable); and

26.1.16.4 any other documents reasonably required under FICA or by the Lessor's compliance policies.

26.1.17 The Lessor may withhold signature, occupation, or further performance under this Agreement until the Lessee complies with this clause. Failure to provide the required documents or information will be a material breach of the Agreement.

NUISANCE

26.1.18 The Lessee shall conduct the Business and occupy the Premises in a manner which ensures that such use and conduct do not interfere with, cause any disturbance or nuisance of whatsoever nature to, or affect the rights and privileges of the Lessor, any other tenant of the Building or any member of the general public.

26.1.19 The Lessee shall promptly remedy a nuisance within 24 (twenty-four) hours after written demand has been made by the Lessor to the Lessee through any of its directors or offices, or through its agents or any other authorised person

SIGNAGE

26.1.20 *External Signage*

- 1.1.1.1. The Lessee shall not be entitled to exhibit any signboards, neon signs, nameplates, advertisements or the like (referred to as "**Signs**") on the exterior of the Premises or anywhere in or on the Building or the Airport without the prior written approval of the Lessor, who may impose commercial conditions.
- 1.1.1.2. The Lessee shall keep and maintain any Signs approved of by the Lessor in a good and clean condition for the period of the Lease and, if such Signs are electronic, electric or mechanical, in proper working order and condition.
- 1.1.1.3. The Lessee hereby indemnifies the Lessor against all claims of whatsoever nature which may be made against the Lessor as a result of the installation, erection or operation of any Signs by the Lessee, whether installed with or without the Lessor's prior written approval or any defect in any such Signs or any such installation or erection or as a result of any failure on the part of the Lessee or any of the Lessee's employees, agents, sub-lessees, customers or invitees to keep and maintain any such Signs in good order and condition or properly installed or erected.
- 1.1.1.4. Upon the expiration or earlier termination of the Agreement for whatever reason, all Signs, signboards or notices installed and/or erected at the instance of the Lessee shall be removed by the Lessee at the Lessee's cost and any damage caused to the Premises, the Building and/or the Airport as a result of the erection, installation or removal of such Signs, signboards or notices shall be promptly repaired by the Lessee to the sole satisfaction of the Lessor.
- 1.1.1.5. Should the Lessee, at any time, fail to comply with any of the provisions of this clause and persist in such failure for a period of 14 (fourteen) Business Days after being required in writing to remedy same, then without prejudice and in addition to the Lessor's other rights arising from the Lessee's breach, the Lessor shall have the right to enter the Premises and to remove such Signs. Any costs incurred by the Lessor in reinstating the Premises or the Building shall be paid by the Lessee to the Lessor on written demand or by utilising the security deposit of the Lessee.
- 1.1.1.6. The Lessee shall, at its cost, comply with and carry out from time to time all reasonable requirements of the Lessor in respect of the installation, erection and/or display of any Signs on the Premises at the instance of the Lessor.

26.1.21 *Interior Advertising*

26.1.21.1 The Lessee shall not be entitled to exhibit any signboards, neon signs, nameplates, advertisements or the like (referred to as "**Signs**") in the interior or on the exterior of the Premises or anywhere in or on the Building or the Airport without the prior written approval of the Lessor, who may impose commercial conditions.

26.1.21.2 The Lessee shall keep and maintain any Signs approved of by the Lessor in a good and clean condition for the period of the Lease and, if such Signs are electronic, electric or mechanical, in proper working order and condition.

26.1.21.3 The Lessee shall not be entitled to advertise or allow any third party to advertise or derive any benefit from any advertising in the Premises whether financial or otherwise, or for its own benefit or that of a third party, without the prior written consent of the Lessor.

26.1.21.4 Should the Lessee, at any time, fail to comply with the provisions of clause 27.6.9 and persist in such failure for a period of 10 (ten) Business Days after being required in writing to remedy same, then without prejudice to and in addition to the Lessor's other rights arising from the Lessee's breach, the Lessor shall have the right to enter upon the Premises and remove any such advertising.

ASSISTANCE AND AIRPORT REGULATIONS

The Lessee and its employees, agents, sub-lessees, customers and invitees shall:

26.1.22 at all times, offer reasonable assistance to a police, customs or immigration officer or any employee or agent of the Lessor who may wish to enter the Premises;

26.1.23 obey all traffic regulations in force at the Airport; and

26.1.24 obtain and pay for any Airside Vehicle Operators Permit that may be stipulated by the Lessor if the Lessee requires access to controlled airside areas of the Airport. It is recorded that the Lessee will only be granted an Airside Vehicle Operators Permit once it has concluded and agreed to be bound by the terms of an Airside Service Provider Concession Agreement.

RIGHT OF ENTRY FOR INSPECTION

26.1.25 The Lessor or its duly authorised agent shall be entitled, and the Lessee shall permit the Lessor, to enter the Premises at all reasonable times and on reasonable notice for the purpose of inspecting the Premises and ensuring and monitoring compliance by the Lessee of the terms of this Agreement, the Airside Service Provider Concession Agreement, if applicable, and all relevant laws.

26.1.26 The Lessor shall display due diligence in properly co-ordinating such access to the Premises.

26.1.27 If, in the reasonable opinion of the Lessor, it must gain access to the Premises in the case of emergency, the Lessor shall have full and unrestricted access to the Premises and for this purpose, the Lessee shall furnish the Lessor with duplicate keys for all doors of the Premises.

26.1.28 The Lessee shall not have any claim for cancellation, remission of rental, compensation or damages arising from the Lessor's exercise of any its aforementioned rights. The Lessor shall, however, make prior arrangements with the Lessee and shall take cognisance of the Lessee's security arrangements.

RADIO AND OTHER EQUIPMENT

26.1.29 No radio equipment (whether receiving or transmitting) or antennae shall be used, installed, erected or affixed by or on behalf of the Lessee in or on the Premises, the Buildings or the Airport without the prior written consent of the Lessor.

26.1.30 The Lessee shall not use, install, erect or affix or cause or permit the use or installation of any wireless technology (Wi-Fi) or other equipment in or on the Premises, the Buildings or the Airport which facilitates telecommunication services or wireless internet connectivity and the Lessee shall not offer its customers, sub-lessees and invitees any wireless or other telecommunication services without the prior written consent of the Lessor.

STAFF

26.1.31 The Lessee shall:

26.1.31.1 in consultation with the Lessor, engage adequate personnel provide a high standard of service;

26.1.31.2 have sufficient staff on duty and in attendance so that the Premises are adequately staffed at all times to adequately meet customers' requirements and throughput and so as to avoid delays and inconvenience to the customers of the Lessee;

26.1.31.3 ensure that all its staff will at all times be neatly and appropriately attired to the reasonable satisfaction of the Lessor;

26.1.31.4 ensure that all staff members are properly briefed on the Lessee's functions, duties and obligations under this Agreement;

26.1.31.5 not employ any person(s) as the Lessor has reasonably objected to. The Lessee shall be responsible for the costs of security permits issued by the Lessor should this be a requirement and shall be responsible for repossessing and handing over to the Lessor the security permits of those members of its staff whose services have terminated, or have been transferred to an operation of the Lessee which is not located at the Airport;

26.1.32 ensure that its staff are made aware of, and shall adhere to, the management rules and directives issued by the Lessor from time to time, specifically all security measures and emergency procedures, provided that immediately upon such rules and directives having come into existence, varied, amplified or amended, same or the relevant variation, amplification or amendment, has been communicated by the Lessor to the Lessee;

26.1.33 ensure that its staff attend and participate in fire training and emergency procedures training offered by the Lessor from time to time;

26.1.34 ensure that, if the Premises, the Buildings or the Airport need to be evacuated, its staff will assist with such evacuation; and

26.1.35 ensure that its staff wear in dual name badges and, should it be required, the Lessor's security pass.

26.2 If the Lessor, after consultation with the Lessee, is at any time of the opinion that any of the Lessee's employees connected with the performance of the functions and/or duties of the Lessee in carrying out the Business in terms of this Lease Agreement should, for security reasons or for any other reason, be unacceptable to the Lessor, the Lessor shall be entitled to require the Lessee to withdraw any such employee from such functions and/or duties. In such an event, the Lessee shall promptly comply with such request and shall not (on account of such request) be entitled to claim any loss or damages from the Lessor.

BUSINESS HOURS

The Lessee shall, from 60 (sixty) minutes prior to the movement of the first scheduled flight of any day, until 30 (thirty) minutes after the movement of the last scheduled flight of any day, except where the operator has no record of further customers for the day:

26.2.1 ensure that the Kiosk is open for business;

26.2.2 have adequate staff in attendance to meet the requirements of customers of the Lessee; and

26.2.3 available to serve customers.

BROAD-BASED BLACK ECONOMIC EMPOWERMENT (BBB-EE)

26.2.4 5 (five) days prior to the date of occupation, the Lessee shall furnish the Lessor with a valid B-BBEE verification certificate issued by a rating agency accredited by the South African National Accreditation System (SANAS), reflecting the Lessee's current black ownership level, together with the Lessee's current B-BBEE rating.

26.2.5 The Lessee shall further provide a valid B-BBEE verification certificate issued by a rating agency accredited by (SANAS) annually.

26.2.6 The Lessee shall, for the duration of the Agreement:

26.2.6.1 maintain or improve its B-BBEE Rating;

26.2.6.2 notify the Lessor in writing within 14 (fourteen) days of any occurrence which has or is reasonably likely to have an impact on its B-BBEE Rating, including any change to its B-BBEE rating; and

26.2.6.3 notify the Lessor in writing within 30 (thirty) days of such occurrence or change in the B-BBEE rating of steps that have been and/or will be taken to restore its B-BBEE Rating.

TRANSFORMATION PLAN

26.2.7 The Lessee acknowledges and agrees to align its operations with the Lessor's Economic Transformation Strategy which is hereby incorporated by reference into this Agreement.

26.2.8 Where the Lessee is a B-BBEE rating One (1) to Level Eight (8) Contributor as per the Revised Codes of Good Practice (RCoGP), the Lessee shall submit, within 30 (thirty) days of the Commencement Date, a Transformation Implementation Plan ("Plan") detailing how it will sustain or improve its current B-BBEE rating throughout the Lease Period.

26.2.9 Where the Lessee is a B-BBEE Non-Compliant Contributor, the Lessee shall submit a detailed Transformation Implementation Plan within 30 (thirty) days of the Commencement Date, which shall include, at a minimum, the following:

26.2.10 Employment Equity targets and initiatives aligned with the Employment Equity Act, No. 55 of 1998;

26.2.11 Skills Development programmes, including upskilling of black professionals, youth, women, and persons with disabilities, with a minimum spend of 0.25% of contract value;

26.2.12 Enterprise and Supplier Development (ESD) initiatives

26.2.13 Socio-Economic Development contributions, including community upliftment initiatives around the airport precincts.

26.2.14 The Transformation Implementation Plan referred to in clauses 27.19.2 and 27.19.3 above must be approved by the Lessor.

26.2.15 The Lessee shall submit a quarterly progress report to the Lessor detailing the measures undertaken and progress achieved in giving effect to the Transformation Implementation Plan, including measurable outcomes in Employment Equity, Skills Development, Enterprise and

Supplier Development, and Socio-Economic Development using the Lessor's Transformation Baro-meter or an equivalent format approved by the Lessor.

- 26.2.16 The Lessor shall be entitled to conduct annual transformation audits or reviews to assess the Lessee's compliance with its Transformation Implementation Plan.
- 26.2.17 Failure to comply with the Transformation Implementation Plan or to meet agreed transformation targets shall constitute a material breach of this Agreement and may result in:
- 26.2.18 A written notice of non-compliance and a 60 (sixty) day rectification period; and
- 26.2.19 Termination of this Agreement in accordance with the termination clause.

27 GENERAL OBLIGATIONS OF THE LESSOR

For the duration of the Agreement, the Lessor shall:

- 27.1 be responsible for the maintenance and repair of the electrical, water, sewerage and other installations outside the Premises but within the Airport and Property ("the Installations");
- 27.2 not be liable to the Lessee for any delay or failure by it to maintain or repair any of the Installations or for any loss, whether direct, indirect, consequential or otherwise that may arise therefrom;
- 27.3 allow the Lessee access to the Premises on routes designated by the Lessor through the Airport;
- 27.4 allow the Lessee non-exclusive use of the Common Area. Notwithstanding the foregoing, nothing herein contained shall be interpreted or construed as rendering the Lessor liable to the Lessee for damages or otherwise in the event that any restriction or closure of the Airport, the Building, the Premises or any part or portion thereof should occur and irrespective of the cause thereof;
- 27.5 notify the Lessee of acceptable delivery times and routings for deliveries of the Lessee's goods and materials;
- 27.6 pay all municipal rates and taxes and all water, electricity, refuse removal, sanitary and other local authority charges levied against it or payable from time to time in respect of the Premises, the Building, Property and the Airport without however derogating from the right of the Lessor to recover from the Lessee the Rental, operating costs and contributions stipulated in this Agreement;
- 27.7 clean and maintain the Common Area, the Lessor to determine the nature, quality, timing and frequency thereof, the Lessee undertaking not to impede or hinder the Lessor in carrying out its obligations in this regard;
- 27.8 keep and maintain the exterior walls, windows, glass fittings and the roof of the Building in good order, repair and condition. Upon receipt by the Lessor from the Lessee of written notice detailing any damage to the outside walls or roof of the Building requiring repair, the Lessor shall effect the necessary repairs as soon as may be reasonably practicable. The Lessee shall not be entitled to

cancel this Agreement or to claim any revision of the Rental by reason of the Premises being in a defective condition. In effecting such repairs, the Lessor shall take reasonable care to cause the Lessee as little inconvenience as may be reasonably possible but the Lessor shall not be liable to the Lessee for any damages arising out of such inconvenience; and

27.9 provided such individuals meet the requirements of the Lessor, issue to the Lessee's staff security passes against payment to the Lessor by the Lessee of the Lessor's reasonable and customary issue charges.

28 GENERAL AIRPORT ENVIRONMENT AND FURTHER RIGHTS OF THE LESSOR

COMMON AREAS AND FACILITIES

28.1.1 The Common Areas and the Airport including, without limitation, yards, passages, parking areas, sidewalks, driveways, entrances, exits, loading docks, ramps, landscape areas, interior stairways, exterior stairways, toilets and all other amenities provided by the Lessor shall, at all times, be subject to the exclusive control of the Lessor. The Lessor shall have the right, from time to time, to establish, modify and enforce rules and regulations with respect thereto and generally to operate and maintain the Common Area and any facilities at the Airport in such a manner as the Lessor may determine in its sole discretion.

28.1.2 Without limiting the generality of the foregoing, the Lessor shall have the right to:

28.1.2.1 construct, maintain and operate lighting facilities wherever it decides in or on the Common Areas and the Airport and to police same;

28.1.2.2 from time to time, change the area, location and arrangement of the Common Areas;

28.1.2.3 close temporarily or permanently all or any portion of the Common Areas; and

28.1.2.4 do or perform such other acts in and to the Common Areas as the Lessor shall, in its sole discretion, determine.

28.1.3 The Lessee shall not be entitled to the exclusive use at any time of the any Common Area, the passengers' parking areas, entrances, exits, loading docks, ramps or toilets provided by the Lessor but shall be entitled to reasonable non-exclusive use of same, having regard to the rights of the Lessor, other tenants of the Airport and the general public.

28.1.4 The Lessee shall use the Common Areas and facilities with due regard to the rights of the other tenants and persons using same and shall not do anything which, in the sole opinion of the Lessor, may interfere with or obstruct the rights of any other tenants at the Airport or in any way injure or annoy such tenants or act or fail to act in a manner which conflicts with any laws, by-laws or regulations of the Republic of South Africa (including town planning regulations and conditions of title applicable to the Building and the Airport) or the provisions of the Management Rules.

28.1.5 The Lessee shall not install, erect or place any machine or apparatus in the Common Areas without the Lessor's prior written approval.

28.1.6 The Lessee shall not leave or permit to be left any packages, furniture, bicycles, handcarts, boxes, bags, paper, rubbish or any other goods or articles in the Common Areas other than at specific areas designated by the Lessor for such purpose.

28.1.7 The Lessee shall not, without the Lessor's prior written consent, solicit or canvass for business in the Common Areas or elsewhere in the Building or the Airport and shall not distribute any pamphlets, handbills or other advertising material on or in motorcars parked in the Airport's parking areas.

PROVISION OF SERVICES

28.1.8 The provision of services (including, amongst others, refuse removal and security services) to the Premises, the Building and the Airport and the nature thereof shall be at the sole discretion of the Lessor. Should the Lessee require services that the Lessor does not offer, the Lessee, with the prior written consent of the Lessor, may procure such services for its own account, risk and sole cost provided.

28.1.9 Neither the Lessor nor its agents, representatives or employees shall be liable for receipt or non-receipt or delivery or non-delivery of goods, postal matter or correspondence, nor shall the Lessor be liable for anything which the Lessee or any employee, representative, sub-lessees, customer or invitee may have deposited or left in the Premises or in any part of the Building or on the Airport.

28.1.10 All goods brought onto the Premises, the Building or the Airport by the Lessee or on behalf of the Lessee or permitted by the Lessee shall be so brought at the sole risk of the Lessee and no responsibility in respect thereof shall vest in the Lessor. The Lessee acknowledges that the Lessor shall not be responsible for any loss or damage of any kind to the Lessee's property whilst in or on the Premises, the Building or the Airport. The Lessee, accordingly, indemnifies the Lessor against claims by the Lessee, its employees, representatives, sub-lessees, agents, clients and invitees.

PARKING AT THE AIRPORT

28.1.11 The Lessor shall, at all times, have the right to:

28.1.11.1 change the allocations and arrangements of driveways;

28.1.11.2 close temporarily all or any portion of the parking areas;

28.1.11.3 discourage or restrict non-customer parking; and/or

28.1.11.4 generally, control and/or undertake such acts in regard to such areas as the Lessor, in its sole discretion, deems necessary.

28.1.12 If a particular area at the Airport is, at any time, set aside by the Lessor for the parking of vehicles of the Lessee, the Lessee undertakes that it shall make use of such area exclusively and of no other area.

28.1.13 All loading and unloading of goods of the Lessee shall be undertaken at such times, in those areas and through those entrances designated specifically for such purpose by the Lessor. The delivery of goods of the Lessee to and from the Premises shall be subject to such rules and regulations as the Lessor, in its absolute discretion, may impose.

29 DAMAGE OR DESTRUCTION OF THE BUILDING

29.1 Should the Premises or the Building be destroyed or damaged to such an extent that the Premises are, in the opinion of the Lessor's architect, rendered untenantable, then the Lessor or the Lessee shall be entitled to cancel this Lease Agreement on 20 (twenty) Business Days' prior written notice to the other, provided that neither Party shall have any claim against the other arising from such cancellation.

29.2 In the event of the Lease not being cancelled in terms of the cancellation clause:

29.2.1 the Lessor shall, at its cost and expense, reinstate the Premises as soon as may be reasonably practicable in the circumstances;

29.2.2 the Lessee shall be absolved from the payment of any amounts under this Lease Agreement for so long as the Lessee is deprived of beneficial occupation of the Premises;

29.2.3 the Lessee shall, upon being given beneficial occupation of the whole or any part of the Premises, once again be liable for payment of those amounts contemplated in this Lease Agreement from the date of being so given such beneficial occupation. In this regard, the decision of the Lessor's architect as to the commencement and extent of such beneficial occupation shall be final and binding on the Parties; and

29.2.4 the Lessee shall have no claim of any nature whatsoever against the Lessor as a result of not having beneficial occupation of the Premises, irrespective of the cause.

29.3 Should the Premises or the Building be damaged to such an extent that the Premises are, in the sole opinion of the Lessor's architect, not rendered untenantable, then:

29.3.1 this Lease Agreement may not be cancelled;

29.3.2 the Lessor shall, at its cost and expense, repair the damaged or destroyed portion of the Premises as soon as may be reasonably practicable in the circumstances;

29.3.3 the amounts payable by the Lessee in terms of this Lease Agreement shall be reduced pro rata by the extent to which the Lessee is deprived of beneficial occupation of the Premises. The decision of the Lessor's architect as to the period and extent of the deprivation of such beneficial occupation of the Premises shall be final and binding on the Parties; and

29.3.4 the Lessee shall have no claim of any nature whatsoever against the Lessor as a result thereof, irrespective of the cause.

29.4 In the event that the total or partial destruction or damage is caused by any wilful act or omission of the Lessee, then (notwithstanding the provisions of this clause) the Lessee shall not be able to invoke the above protections and shall be liable to the Lessor for the full sum of damages sustained by it as a result of the aforesaid wilful act or omission.

30 INDEMNITY, PUBLIC LIABILITY AND INSURANCE

30.1 The Lessor shall, at Beneficial Occupation Date and at all times during the currency of this Agreement, maintain adequate insurance in respect of all risks selected by the Lessor in its sole discretion for loss or damage to the Airport, Buildings, parking bays, kiosks, the Premises and Common Areas including public liability, in respect of its own liability including any liability arising in the Common Areas and any liability arising under common law or statute for an insured amount that in the opinion of the Lessor is appropriate insurance cover. The insurance maintained by the Lessor shall not limit any obligation or indemnity given by the Lessee in terms of this Lease Agreement.

30.2 The Lessee shall indemnify and hold harmless the Lessor, its officers, employees, and agents against any and all claims, demands, actions, or causes of action arising from or related to:

30.2.1 any injury or death to any person occurring on or about the Premises, except to the extent caused by the gross negligence or wilful misconduct of the Lessor;

30.2.2 any damage to property occurring on or about the Premises, except to the extent caused by the gross negligence or wilful misconduct of the Lessor; and

30.2.3 any breach of statutory duty or regulatory requirement by the Lessee or its employees, agents, or contractors.

30.3 The Lessee shall maintain public liability insurance with effect from Occupation Date with a registered insurer for a period no less than the period of lease or extended period, with a minimum limit of cover as stipulated in **Annexure "A" (Contract Data)** to cover the Lessee's liability under this clause for the period of the lease.

30.4 The Lessee shall provide the Lessor with evidence of such insurance certificate of insurance or an insurance schedule) before the occupation date and must ensure wherein the insurance cover expires, it is renewed, and the updated insurance schedule is submitted every end of financial year. The Lessor's liability under this clause shall not be limited to the extent of the insurance coverage maintained by the Lessee.

30.5 The Lessor shall under no circumstances be liable for the deductible payable on Lessee claim against its insurers

30.6 The Lessee shall not, at any time, bring, keep or use or allow to be brought into, kept or used on or in the Premises, the Building or the Airport or carried on or into the Premises, the Building or the Airport by any of its employees or agents, any flammable or combustible substances or items or anything whereby the fire insurance cover pertaining to the Premises, the Building and the Airport may be or become void or voidable or whereby premiums in respect of any such insurance may be increased.

31 CONFIDENTIALITY

31.1 Each Party agrees to maintain the confidentiality of all information connected to this Lease Agreement. This includes the terms, negotiation details, related dealings, and any information about the other Party's business or operations ("Confidential Information").

31.2 Confidential Information may only be disclosed to a Party's officers, employees, consultants, or professional advisors who:

- 31.2.1 have a legitimate need to access the information;
- 31.2.2 understand that it is confidential; and
- 31.2.3 have been directed to keep it confidential.

31.3 These confidentiality obligations do not apply to information that:

- 31.3.1 was already legally in the receiving Party's possession and not confidential;
- 31.3.2 becomes publicly available through no fault of the receiving Party; or
- 31.3.3 is required to be disclosed by law, regulation or court order provided the disclosing Party takes reasonable steps to consult and limit the disclosure.

31.4 Any public statements required must be shared in draft form at least 24 hours before release, and both Parties must make reasonable efforts to agree on the content and timing.

31.5 The duty to maintain confidentiality continues even after the Lease Agreement ends.

32 UNDERTAKING BY THE LESSEE

The Lessee undertakes in favour of the Lessor that for the duration of this Lease Agreement:

32.1 it shall not operate (and whether directly or indirectly, and as principal, agent, manager, financier, member of a close corporation, shareholder of a company, partner or otherwise) a valet parking business at any location falling within a radius of 3 (three) kilometres of the Airport save where:

32.1.1 the Lessee has, prior to the Signature Date, disclosed in writing to the Lessor the operation by it of an existing valet parking business within such 3 (three) kilometre radius of the Airport and furnished the Lessor with such information relating thereto as the Lessor may reasonably be required; and

32.1.2 where the Lessor has given its prior written consent to such operation.

32.2 It shall not charge a lower daily rate than what the Lessor charges for normal public parking in the parkades at the Airport;

32.3 It shall not promote its business as an alternative to or to the detriment of the Lessor's business but shall market and/or promote same as a premier product.

33 RENEWAL OF THE LEASE

33.1 The Lessee shall have no option or right to renew this Lease Agreement upon the expiry of the lease period.

33.2 Any subsequent lease agreement in respect of the Premises shall be subject to the Lessor's tender process.

34 TERMINATION OF THIS AGREEMENT

34.1 The Lessor shall, [insert period] months prior to the termination date, notify the Lessee of the pending expiration of the lease agreement and that, unless the Lessee is successfully awarded a subsequent lease agreement in accordance with the open tender policies of the Lessor, the Lessee will be required to vacate the Premises on the termination date.

34.2 Notwithstanding the provisions of the above clause, the Lessee shall, upon the expiration or earlier termination of this Lease Agreement for whatever reason:

34.2.1 ensure that all monies due are paid to the Lessor;

34.2.2 vacate the Premises; and

34.2.3 return the Premises to the Lessor in the same good order and condition in which it existed on the Beneficial Occupation Date, fair wear and tear unless otherwise directed by the Lessor and if recorded in **Annexure A (Contract Clause)** hereto.

34.3 Should this Agreement expire by effluxion of time and the Lessee disputes the outcome of the tender or procurement process conducted by the Lessor in relation to the continued occupation of the Premises, the Lessee shall vacate the Premises upon expiry of the Agreement and shall not be entitled to remain in occupation thereof, whether pending the outcome of such dispute or for any other reason. Should the Lessee fail or refuse to vacate the Premises, such occupation shall be deemed unlawful.

34.4 The Lessee shall further be liable for all rentals and other amounts payable, losses, damages, and legal costs (on an attorney and own client scale) incurred by the Lessor as a result of such unlawful occupation. Nothing in this clause shall be construed as a waiver, suspension, or limitation of the Lessor's right to institute eviction proceedings or seek urgent relief to recover possession of the Premises, notwithstanding the existence of any pending dispute.

34.5 Subject to the provisions of the holding over clause, upon termination of this Lease Agreement by effluxion of time, the Lessee shall vacate the Premises without delay. In the event that the Lessee fails or refuses to vacate the Premises, such continued occupation shall be deemed unlawful, and the Lessor shall be entitled to take all necessary steps to regain possession. The acceptance by the Lessor of any monies paid by the Lessee after the expiry date shall not constitute a renewal of the Lease Agreement, a waiver of the Lessor's rights, or the creation of a new Lease Agreement (whether tacit, implied or otherwise), and shall not affect the Lessor's right to demand that the Lessee immediately vacate the Premises and to exercise all remedies available in law.

35 CANCELLATION

35.1 In the event that the Lessee:

35.1.1 fails to timeously lodge the security deposit with the Lessor or fails to timeously lodge the additional security with the Lessor as provided for in the security deposit clause;

35.1.2 fails to effect payment of the Rental or other amounts due by it in terms of this Lease Agreement on due date and fails to remedy such breach within 10 (ten) Business Days of having been required in writing to do so;

35.1.3 breaches any of the other provisions of this Lease Agreement (irrespective of whether such breach is material) and fails to remedy such breach within 10 (ten) Business Days of having been notified in writing to do so;

35.1.4 is liquidated, placed under business rescue or is sequestrated (whether provisionally or finally and whether voluntary or compulsorily);

35.1.5 abandons or absconds from the Premises

35.1.6 effects a general compromise or any other arrangement with its creditors other than a solvent reconstruction;

35.1.7 suffers any judgment to be made or granted against it and fails to take steps to set aside or rescind same within 10 (ten) Business Days of same having been so made or granted against it;

35.1.8 disposes of the Business or the whole or greater part of the assets comprising the Business without the Lessor's prior written consent to such disposal having been obtained and irrespective of the cause or method of such disposal;

35.1.9 undergoes any name change (including, but not limited to, a change in registration number, merger, amalgamation, or restructuring) without the prior written consent of the Lessor; the Lessor shall have a right to cancel this agreement and/or subject the Lessee to the same assessment and verification of a new lease application;

35.1.10 undergoes any change in the identity of any of its shareholders, members or partners without the prior written consent of the Lessor to such change having been obtained and irrespective of the cause of such change;

35.1.11 defaults in respect of any other agreement entered into by it with the Lessor which results in the Lessor having a right to cancel such agreement; and/or is in contravention of any legislation, regulations, by-laws and fails to remedy that breach within a reasonable time after written notice from the Lessor or the relevant authority; the Lessor shall have a right to cancel this agreement; and

35.1.12 fails to maintain adequate insurance cover during the currency of Lease Agreement.

35.2 The Lessor shall be entitled, but not obliged, notwithstanding any previous waiver or anything to the contrary herein contained and without prejudice to any of the Lessor's rights under this Lease Agreement and/or at law (including any right to claim damages and/or any right to impose any penalties in terms of this agreement), either:

35.2.1 to cancel this Lease Agreement forthwith, evict the Lessee from the Premises and recover from the Lessee any damages suffered by the Lessor as well as all amounts which became due for payment by the Lessee in terms of this Lease Agreement prior to the date of such cancellation; and/or

35.2.2 to claim immediate specific performance (in the circumstances referred to in this agreement).

35.3 In addition, and without prejudice to any other legal remedies it may have under this Lease Agreement and/or at law (including any right to claim damages and/or any right to impose any penalties in terms of this agreement, the Lessor may immediately and on written notice to the Lessee, cancel this Lease Agreement without any compensation to the Lessee if:

35.3.1 this Agreement is rendered invalid and unenforceable by any order of court or applicable statute or regulation; or

35.3.2 the Airside Service Provider Concession Agreement expires, is terminated for any reason whatsoever or is not, for any reason whatsoever, entered into by the Lessee to the reasonable satisfaction of the Lessor; or

35.3.3 in accordance with clauses 36.1.2 or 36.1.3, has rectified a breach on 2 (two) occasions during the preceding 12 (twelve)-month period and commits a further breach of this Lease Agreement (irrespective of whether such breach is material or not).

35.4 Should the Lessor cancel this Lease Agreement, and the Lessee disputes the Lessor's right to so cancel and remain in occupation of the Premises:

35.4.1 the Lessee shall, pending the determination of such dispute in terms of the provisions of clause 30 (dispute resolution), continue to pay on due date to the Lessor all amounts which would have been payable by it under this Lease Agreement had such cancellation not occurred;

35.4.2 the Lessor shall be entitled to accept and recover such payments and the acceptance and recovery of same shall be without prejudice to and shall not, in any way, affect the Lessor's right to the cancellation then in dispute. The acceptance by the Lessor of such payments from the Lessee will in no way create a new implied month-to-month Lease Agreement in respect of the property; and

35.4.3 the Lessor's right to claim damages suffered by it as a result of the Lessee's breach shall not be affected.

35.5 In the Event that the Lessee is in breach of this Lease Agreement in terms of this clause and the Lessor elects to cancel the Lease Agreement, then the full value of the Lease Agreement will immediately become due and payable.

36 HOLDING OVER

36.1 Upon expiry of the lease period and the Lessee remains in occupation with the written request to extend the lease period, the Lease Agreement shall be on holding over period of not more than three (3) months after which the Lessee shall vacate the premises.

36.2 The Lessee shall be pay the escalated Guaranteed Minimum Monthly Rental monthly in advance as provided in **Annexure A (Contract Data)** including the Turnover Rental which shall escalate by [%]. In addition to the Guaranteed Minimum Monthly Rental and the Turnover Rental, the Lessee shall pay an extra amount equivalent to 100% of the Guaranteed Minimum Monthly Rental for each month the Lessee remains in occupation after the Termination Date.

36.3 The Lessee's continued occupation during Holding Over period shall not be deemed to be a renewal tacit or express extension of the Lease Agreement.

36.4 The Lessor reserves the right to take all necessary steps to recover repossession of the Lease premises without further notice, including but not limited to instituting eviction proceedings after the expiry of the period of three months.

37 DISPUTE RESOLUTION

GENERAL DISPUTE RESOLUTION

37.1.1 Any dispute of whatsoever nature which arises out of or in connection with this Lease Agreement, including any dispute as to the validity, existence, enforceability, interpretation,

application, implementation, breach, termination or cancellation of this Lease Agreement or as to the Parties' rights and/or obligations in terms of this Lease Agreement or in connection with any documents furnished by the Parties in terms of this Lease Agreement, shall be submitted to binding arbitration before a single arbitrator in terms of this clause and, except as otherwise provided herein, the rules for the time being as stipulated by the Arbitration Foundation of Southern Africa shall apply.

37.1.2 The arbitrator shall, if the dispute is:

37.1.2.1 primarily an accounting matter, be an independent practising accountant of not less than 10 (ten) years' standing as such; or

37.1.2.2 primarily a legal matter,

37.1.3 be an attorney of not less than 10 (ten) years' standing as such or a practising senior counsel, in good standing.

37.1.4 Such arbitrator shall be agreed upon in writing by the Parties; provided that if the Parties do not, within 3 (three) Business Days after the date on which the arbitration is demanded, agree in writing as to the nature of the dispute and the identity of the arbitrator, the arbitrator shall, irrespective of the nature of the dispute, be appointed by the Chairperson of the Arbitration Foundation of Southern Africa or its successor-in-title upon request by either Party to make such appointment after expiry of such 3 (three) Business Days.

37.1.5 The arbitration shall be held as quickly as possible after it is demanded with a view to it being completed within a reasonable time after it has been so demanded.

37.1.6 Promptly after the arbitrator has been appointed, either Party shall be entitled to call upon the arbitrator to fix a date when and where the arbitration proceedings shall be held and to settle the procedure and manner in which the arbitration proceedings shall be held. The arbitration proceedings shall be held in Johannesburg, Republic of South Africa.

37.1.7 The arbitrator shall allocate the costs of the arbitration in the manner that the arbitrator deems appropriate.

37.1.8 Any award made by the arbitrator shall be final and binding on the parties, subject to the provisions of clause 38.1.9.1 and shall be carried into effect without delay by the parties.

37.1.9 Notwithstanding clause 38.1.8, either party shall be entitled to:

37.1.9.1 apply for the review and/or setting aside of the arbitration award in terms of the Arbitration Act, 1965 (Act No. 42 of 1965), as amended; and

37.1.9.2 exercise any right of appeal against the arbitration award, where such right has been expressly provided for in the arbitration agreement or otherwise agreed between the parties in writing.

37.1.10 This clause 38 is severable from the rest of the Lease Agreement and constitutes an irrevocable consent by the Parties to any proceedings in terms hereof, which consent to arbitration shall survive the Lease Agreement regardless of whether the Lease Agreement is terminated for any reason whatsoever.

37.1.11 The arbitrator shall have the power to give default judgment if any party fails to make submissions on due date and/or fails to appear at the arbitration (or appeal).

37.1.12 Notwithstanding the above or any prior submission of the dispute to arbitration by the Lessee, the Lessor in its sole election, shall be entitled to bring any dispute before the South Gauteng High Court, the Republic of South Africa and the Lessee hereby submits to the jurisdiction of the High Court.

37.1.13 For the avoidance of doubt, and to ensure compliance with applicable procedural requirements, any proceedings relating to the eviction of the Lessee shall be instituted in the High Court having jurisdiction over the area in which the property is situated

URGENT RELIEF

Nothing in this Agreement shall preclude either Party from obtaining urgent or interim relief from the High Court of South Africa or any other competent organs of state created for the specific purpose of regulating the business or industry activities in which the Parties are engaged.

CONTINUED PERFORMANCE

Subject to the Lessor's right to withhold payment of amounts it disputes in good faith under this Agreement and to terminate the Agreement, each Party agrees to continue performing its obligations under this Agreement while any dispute is being resolved.

38 FORCE MAJEURE

38.1 Neither Party shall be liable for any default or delay in the performance of its obligations under this Agreement if and to the extent: (i) the default or delay is caused, directly or indirectly, by fire, flood, elements of nature, earthquake, rebellion, civil disorder, revolution, or any other cause beyond the reasonable control of that Party; and (ii) the non-performing Party is without fault and the default or delay could not have been prevented by reasonable precautions (a "Force Majeure Event").

38.2 Subject to the holding over clause, in such event, the non-performing Party is excused from further performance for as long as such circumstances prevail and the Party continues to use its commercially reasonable efforts to recommence performance. Any Party so delayed shall notify the Party to whom performance is due and describe the circumstances causing the delay.

38.3 If a Force Majeure Event substantially prevents or delays provision of the service rendered, the Lessor has the right to cancel the Agreement without any liability.

39 ANTI-CORRUPTION UNDERTAKINGS

39.1 Each Party hereby warrants and undertakes that it shall, at all times during the term of this Agreement, comply with the Anti-Corruption Undertakings annexed hereto as **Annexure I (Anti-Corruption Undertakings)**, which are deemed to form part of this Agreement.

39.2 To the extent applicable, each Party agrees that:

39.2.1 it shall not, directly or indirectly, offer, give, solicit or accept any bribe, facilitation payment, kickback or other improper payment or advantage, whether in cash or in kind, in connection with the negotiation, execution or performance of this Agreement;

39.2.2 it has not and shall not engage in any activity, practice or conduct which would constitute an offence under applicable anti-corruption or anti-bribery laws or regulations, including but not limited to the Prevention and Combating of Corrupt Activities Act, 2004 (Act No. 12 of 2004) (South Africa), or any similar legislation applicable to the Parties; and

39.2.3 it shall maintain adequate policies and procedures designed to prevent the occurrence of any corrupt practices and shall promptly report to the other Party any instance of suspected or actual breach of these undertakings.

40 MISCELLANEOUS MATTERS

POSTAL ADDRESSES

40.1.1 For the purposes of giving any written notice in connection with this Agreement, the Lessor and the Lessee chooses the addresses set out in **Annexure A (Contract Data)**. The notice shall be deemed to have been duly given:

40.1.1.1 10 (ten) Business Days after posting, if posted by registered post to the Party's address in terms of this clause;

40.1.1.2 on delivery, if delivered to the Party's physical address in terms of either this clause or addresses for service of legal documents clause; or

40.1.1.3 on despatch, if sent to the Party's then fax number and confirmed by registered letter posted no later than the next Business Day.

40.1.2 Each Party may change that Party's address for this purpose to another postal address in the Republic of South Africa, by notice in writing to the other Party. No notice shall be necessary in respect of a new or changed fax number.

40.1.3 Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by a Party shall be adequate notice or communication to the Party notwithstanding that the notice or communication was not sent to or delivered at the Party's chosen address under this clause or addresses for service of legal documents clause.

ADDRESSES FOR SERVICE OF LEGAL DOCUMENTS

40.1.4 For the purposes of serving any documents in connection with any legal proceedings relating to this Agreement, (i.e., their domicilium citandi et executandi), the Lessor and Lessee choose the addresses set out in the Material Terms of the Agreement **Annexure A (Contract Data)**.

40.1.5 A Lessor or Lessee may change that their address for this purpose to another physical address in the Republic of South Africa, by written notice to the other Party. The change is effective two days after the notice is received.

CHANGE OF NAME

The Lessor shall be entitled, at any time during the currency of this Agreement and in its sole and absolute discretion, to change the name of the Airport.

INTEREST ON ARREARS

40.1.6 In the event that any amount owing by the Lessee under this Agreement is not paid on the due date, such overdue amount shall, without prejudice to any other rights or remedies available to the Lessor in terms of this Agreement or at law, automatically attract interest at the prime rate plus three percent (3%) per annum, calculated daily and compounded monthly, from the due date until the date of actual payment in full.

40.1.7 For the purposes of this clause, "prime rate" refers to the publicly quoted basic rate of interest per annum (as certified by any general manager of the Lessor's nominated bank, whose appointment need not be proven) at which that bank lends on overdraft to its most creditworthy corporate clients.

40.1.8 The imposition of interest shall not be construed as a waiver of the Lessor's right to enforce payment of the overdue amount or to exercise any other right, including the right to cancel this Agreement or to recover any damages arising from the Lessee's default.

CESSION AND ASSIGNMENT

40.1.9 The Lessee shall not be entitled to cede, assign, transfer or delegate ("Transfer") all or any of its rights, obligations and/or interest in, under or in terms of this Agreement to any third party without the prior written consent of the Lessor (which consent shall not be unreasonably withheld).

40.1.10 As a condition to the granting of consent by the Lessor, the prospective cessionary, assignee, transferee or delegate, as the case may be, must satisfy the vetting criteria determined by the Lessor.

40.1.11 The Lessor Company shall be entitled, in its sole and absolute discretion, to Transfer any or all of its rights, obligations and/or interest in, under or in terms of this Agreement and shall notify the Lessee in writing of such Transfer.

SUB-LETTING

40.1.12 The Lessee shall not be entitled to sublet of any portion of the Premises without the written consent of the Lessor.

40.1.13 As a condition to the granting of consent by the Lessor to the sub-letting of the Premises, the prospective sub-lessee must satisfy the vetting criteria determined by the Lessor.

40.1.14 Without derogating from any of the other provisions of this Lease Agreement relating to the leasing of the Premises:

40.1.14.1 any sub-lease of the Premises or any portion thereof shall be let by the Lessee for a gross rental which is not less than the then current market value of gross rentals and market related escalations for the Premises or the said portion, unless the Lessor's prior written consent is obtained;

40.1.14.2 the sub-lessees may assume responsibility to the Lessee for the costs of utilities; all water, electricity, gas, other energy and other utilities consumed by it and sewerage charges, in respect of that portion of the Premises sub-leased to it and for the reimbursement of the amount payable by the Lessee to the Lessor as well as any other amounts that the Lessee is to pay in terms hereof such as insurance premiums;

40.1.14.3 the Lessee shall, before commencing with sub-letting, submit the draft sub-leases for approval by the Lessor and upon written request by the Lessor, provide copies of all sub-leases in respect of the Premises to the Lessor within 7 (seven) days of the receipt by the Lessee of such request;

40.1.14.4 the Lessee shall be liable for all costs of enforcing the terms and conditions of any of the sub-leases;

40.1.14.5 the Lessee shall always remain liable to the Lessor in terms of this Agreement for the due and proper performance of all its obligations herein;

40.1.14.6 the Lessee shall be fully liable and responsible for the performance by each sub-lessee of all its obligations under its sub-lease and shall take all steps to ensure that each sub-lessee complies with its sub-lease and all the obligations of the Lessee to the Lessor under this Agreement;

40.1.15 It is specifically recorded that the sub-letting of any portion of the Building and/or Premises to a sub-lessee shall be on the basis that such sub-letting shall, under no circumstances, be construed as a cession, assignment, delegation or transfer of all or any of the Lessee's rights and/or obligations in terms of this Agreement.

40.1.16 Save as permitted by this clause, the Lessee shall not, without the Lessor's prior written consent, give up, either for a definite period, or at all, occupation and/or possession of the Building and/or the Premises, or any part thereof to any person (whether as licensor, agent, occupier, custodian or otherwise).

PROHIBITION AGAINST DEDUCTION OR SET-OFF

The Lessee shall not be entitled to deduct or set-off any amounts it may allege are owing to it by the Lessor from whatsoever cause arising, from or against, such amounts as are due by the Lessee to the Lessor in terms of this Agreement.

ENTIRE AGREEMENT

This Agreement contains all the express provisions agreed on by the Parties with regard to the subject matter of the Agreement and the Parties waive the right to rely on any alleged express provision not contained in the Agreement.

NO REPRESENTATIONS

40.1.17 No Party may rely on any representation which allegedly induced that Party to enter into this Agreement.

40.1.18 Specifically, the Lessor does not warrant that:

40.1.18.1 the Premises is fit for the purpose for which it is let or the suitability, condition or safety of the Premises for the purpose for which it is let; or

40.1.18.2 the Premises will, at the Commencement Date, comply with any rules, regulations or requirements of any local authority applicable to the operation of the Business to be undertaken at the Premises; and

40.1.18.3 the Lessee shall be granted any licence, consent or permit or any renewal thereof from any lawful authority as may be required in order for the operation of the Business or for any change in respect of the use of the Premises or a change of any specifications which may be required by the Lessee.

40.1.19 The Lessor does however warrant that the Property is zoned so that the Premises may be utilised for the purpose of conducting the Business.

VARIATION, CANCELLATION AND WAIVER

Subject to the terms of this Agreement including the Management Rules, no contract varying, adding to, deleting from or cancelling this Agreement and no waiver of any right under this Agreement, shall be effective unless reduced to writing and signed by or on behalf of the Parties.

NO INDULGENCES

No indulgences, leniency or extension of time which the Lessor may grant or show to the Lessee shall, in any way, prejudice the Lessor or preclude the Lessor from exercising any of its rights in the future.

LAW TO APPLY

This Agreement and all matters or disputes arising herefrom or incidental hereto shall be governed and construed in accordance with the laws of the Republic of South Africa.

SEVERABILITY

In the event that this Agreement is effected by any legislation or any amendment thereto, or if the provisions herein contained are by virtue of that legislation or otherwise, held to be illegal, invalid, prohibited or unenforceable, then any such provisions shall be ineffective only to the extent of the illegality, invalidity, prohibition or unenforceability and each of the remaining provisions hereof shall remain in full force and effect as if the illegal, invalid, prohibited or unenforceable provision was not a part hereof. Should the Bank Guarantee or Suretyship be replaced or cancelled for whatever reason, then the validity of this Agreement shall not in any way be affected

CONSENT NOT TO BE UNREASONABLY WITHHELD

- 40.1.20 Wherever this Agreement provides that a Party's consent is required for the performance of, or omission to perform, any act by the other Party that the consent shall not be unreasonably withheld.
- 40.1.21 the onus shall be on the Party seeking the consent to prove that the consent should be given and that Party shall furnish to the other Party all information the other Party may reasonably need to make a decision; and
- 40.1.22 if the Party whose consent is required believes in good faith that consent may reasonably be withheld, the Party seeking consent shall not be entitled to:

- 40.1.22.1 proceed as if the consent had been given until the dispute has been resolved; or
- 40.1.22.2 recover any loss suffered by that Party as a result of the consent having been withheld.

COUNTERPARTS

This Agreement may be signed by the Parties in one or more counterparts, provided that all such signed agreements shall be deemed to be one agreement enforceable in accordance with its terms.

COSTS

- 40.1.23 The costs incidental to the negotiation, drafting and preparation of this Agreement shall be borne by each Party at its own cost.
- 40.1.24 Any incidental and other costs in relation to costs payable in connection with any renewal or extension of this Lease Agreement, shall be borne by the Lessee and shall be paid upon demand.
- 40.1.25 The Lessee shall be responsible for all costs, charges and expenses of whatsoever nature which may be incurred by the Lessor in enforcing its rights in terms hereof, including, without limitation, legal costs on the scale as between attorney and own client and collection commission, irrespective of whether any action has been instituted against the Lessee or not.

41 PROTECTION OF PERSONAL INFORMATION

- 41.1 The Parties acknowledge their respective obligations in terms of the Protection of Personal Information Act, No. 4 of 2023 ("POPIA"), and undertake to comply with the provisions thereof. Each Party agrees any personal information received from the other Party including, without limitation, information relating to employees, contractors, clients or customers solely for the purpose of fulfilling its obligations under this Agreement and strictly in accordance with requirements of POPIA.
- 41.2 The Lessee consents to the collection and processing of its personal information by the Lessor and/or its authorised representatives, including for administrative, operational, and compliance purposes related to the lease and operation of this agreement.
- 41.3 Upon termination of this Agreement, each Party shall ensure that any personal information no longer required is securely destroyed or returned, unless retention is required by law.
- 41.4 The Lessee indemnifies Airports Company against any civil, criminal, or administrative action, fine, penalty, or loss arising from a breach of this clause by the Lessee.

42 SPECIAL TERMS AND CONDITIONS

- 42.1 The general terms and conditions of this Agreement may be amended in writing by mutual agreement between the Parties.

42.2 Any such amendment must be recorded in a Special Terms and Conditions Form, initialled by both Parties and attached as an annexure to this Agreement).

42.3 In the event of any conflict between the general terms of the Agreement and the Special Terms and Conditions Form, the latter shall prevail provided it expressly references and overrides the relevant clause, including through the use of wording such as "notwithstanding" the general provision.

SIGNED by the Parties and witnesses on the following dates and at the following places respectively:

FOR **AIRPORTS COMPANY SOUTH AFRICA SOC LIMITED**

Signature: _____

who warrants that he / she is duly authorised thereto

Name: _____

Date and Place: _____

Designation: _____

Witness

Name: _____

Signature: _____

FOR

Signature: _____

who warrants that he / she is duly authorised thereto

Name: _____

Date and Place: _____

Witness

Name: _____

Signature: _____

ID Number: _____

ANNEXURE A : CONTRACT DATA (FURTHER MATERIAL TERMS OF LEASE)**The Lessee:****1. Lessee Registration Number:**

2. Postal address of the Lessee and fax number:

4. Postal address of the Lessor and fax number:

Airports Company South Africa, Private Bag X9002, Cape Town International Airport, 7525

(021) 936 2954

5. Chosen domicilium of the Lessee:

6. Chosen domicilium of the Lessor:

2nd Floor, Southern Office Block, Commercial Division, Cape Town International Airport, 7525

7. The Airport:

See Annexure A1.

8. The Buildings:

See Annexure C.

9. The Premises

See Annexures A1 and 3.

10. Business to be conducted by the Lessee on the Premises

The Business to be conducted by the Lessee from the Premises which comprise the Kiosk and Parking Bays, shall be confined to the management, promotion, operation and marketing of valet parking service and for no other activities. The permitted usage shall include the collection of vehicles from customers at the Premises, the removal of such vehicles to their storage areas, the safe custody of such vehicles including control over keys and access to such vehicles and the delivery of such vehicles at the Premises

to customers or persons lawfully entitled to take possession thereof. The Parking Bays are to be used solely for the parking of vehicles owned by the Lessee and/or its customers. The washing of the Lessee's vehicles and those belonging to its customers, and the parking of vehicles owned by the Lessee's staff on the Parking Bays is strictly prohibited.

11. **Beneficial Occupation Date:**

12. **Commencement Date:**

13. **Termination Date:**

14. **Rental:**

14.1 In respect of the Parking Bays, the Rental for the Parking Bays is determined by multiplying the number of Parking Bays per Airport by the amount payable per Parking Bay at the respective Airport as recorded on **Annexure A1**.

14.2 In respect of the Kiosks, the Rental for the Kiosks is determined by multiplying the square meterage by the amount payable per square metre in respect of each Kiosk at the respective Airport as recorded on **Annexure A1**.

15. **Turnover Rental:**

Turnover Rental is charged at the applicable percentage of turnover as recorded on **Annexure A1**.

16. **Annual Escalation of Rental:**

The Rental for the Parking Bays and the Kiosks as recorded on **Annexure A1** will escalate by 10% per annum on and with effect from each anniversary of the Commencement Date.

17. **Operating Costs:**

Water and electricity utilised on the Premises is recoverable by the Lessor from the Lessee.

18. **Security Deposit:**

R _____ being the Rental payable in respect of the first month of the Lease multiplied by 3.

19. **Bank account of the Lessor for payment of all Rentals and other amounts:**

20. **Additional Clauses:**

ANNEXURE A1 : MINIMUM MONTHLY RENTAL

AIRPORT	INTERNATIONAL AIRPORT
Extent of kiosk in m²	
Monthly Kiosk Rental per m²	
No. of Parking Bays	
Monthly Rental per Parking Bay	

Turnover Rental Payable

1. Where turnover is less than R150 000 no turnover rental is payable
2. Where turnover is greater than R150 000 and less than R175 000, turnover rental of 25% is payable on the amount greater than R150 000.
3. When turnover is greater than R175 000 and less than R200 000, turnover rental of 35% is payable on the amount greater than R175 000, plus 25% on the amount between R150 000 and R175 000.
4. Where turnover is greater than R200 000 and less than R225 000, turnover rental of 40% is payable on the amount greater than R200 000, plus 35% on the amount between R175 000 and R200 000, plus 25% on the amount between R150 000 and R175 000.
5. Where turnover is greater than R225 000, turnover rental of 10% is payable on the amount greater than R225 000, plus 40% on the amount between R200 000 and R225 000, plus 35% on the amount between R175 000 and R200 000, plus 25% on the amount between R150 000 and R175 000.

ANNEXURE B : RESOLUTION OF THE LESSEE

Resolved that:

- (1) the terms and conditions of the Lease Agreement entered into on or about _____ between Airports Company South Africa Limited (registration number 1993/004149/30) ("the Lessor") and _____ ("the Lessee"), a copy of which was tabled at the directors meeting ("Lease Agreement"), be and are hereby approved, and resolved further that the Lessee enter into the Lease Agreement;
- (2) _____ or, failing him/her, _____, be and is hereby authorised to sign all documents and perform all acts on behalf of the Lessee that may be required in respect of the execution by the Lessee of the Lease Agreement and that all acts already taken in this regard by either of the aforementioned be and are hereby confirmed and ratified; and
- (3) the board of directors of the Lessee confirm and accept that the Lessee is bound by all of the terms and conditions of the Lease Agreement.

Full Name	Capacity / Designation	Signature

ANNEXURE C : PLAN

ANNEXURE D : DEMAND GUARANTEE

1. We, the Bank of South Africa, registration number ("the Bank"), unconditionally undertake to pay on demand Airports Company South Africa SOC Limited (hereinafter referred to as "ACSA"), without limitation of liability hereunder, the sum stated (as specified in 1.3 below) as due and owing by (hereinafter referred to as "the Lessee"), pursuant to a Lease Agreement in respect of certain premises situated at, upon receipt of the following mandatory documents:
 - 1.1 a copy of a written demand issued by ACSA, or its duly authorised agent, to the Lessee, stating that the sum owing as per Certificate of Balance issued by a Financial Manager of ACSA (or its duly authorised agent/representative) has not been made in terms of the Lease Agreement and, failing such payment, within seven (7) calendar days, ACSA intends to call upon the Bank to make payment;
 - 1.2 a written demand issued by ACSA to the Bank at the address or email provided below, with a copy to the Lessee stating that a period of seven (7) calendar days has elapsed since the first written demand and that the sum certified has still not been paid and that therefore ACSA calls up this guarantee and demands payment of the sum demanded; and
 - 1.3 a copy of the Certificate of Balance as issued by a Financial Manager of ACSA (or its duly authorised agent/representative) confirming the total amount due and owing to ACSA by the Lessee pursuant to the Lease Agreement.
2. The Bank's liability under this guarantee is principal in nature and is not subject to or accessory to the lease agreement referred to herein, or any other agreement and any reference herein to the Lease Agreement or any other agreement shall not be construed as an intention to create an accessory obligation or a suretyship.
3. The Bank's liability shall not be reduced, or in any way affected by any alterations of the terms of the Lease Agreement, or by any other agreements made between ACSA and the Lessee.
4. The Bank shall pay on demand and will not determine the validity of the amount or correctness of the amount demanded or refuse to pay by reason of pending dispute between the Lessor and the Lessee or become party to any claim or dispute of any nature between ACSA and the Lessee, or between ACSA and any other party.
5. This guarantee is neither negotiable nor transferable and is restricted to the payment/s of a sum/s of money only.
6. This guarantee shall be regarded as a liquid document for the purposes of obtaining a Court Order.
7. This guarantee will expire [which must be six months after the termination date of the Lease Agreement] unless extended or in the event that the Lessee sells its business as a going concern and a subsequent further Cession is registered. No further claims will then be considered by the Bank after the expiry date or date of cession.

8. This guarantee may be terminated or cancelled by the Bank upon 6 (SIX) calendar months' written notice to ACSA stating reason (s) for cancellation attaching a copy of notice to the Lessee, and shall remain of full force and effect in respect of any liability which arose prior to such termination or cancellation.
9. Any changes to the terms and/or conditions of this guarantee shall first be agreed to in writing by ACSA, the Lessee and the Bank.
10. The Bank shall make payment to the ACSA, immediately upon receipt of the mandatory documents (being the written demand to the LESSE and copy of the Guarantee), and by no later than the expiry of a period of 72 hours following receipt, and by electronic payment to the following account:

NAME OF ACCOUNT HOLDER : AIRPORTS COMPANY SOUTH AFRICA SOC LIMITED
 BANK / BUILDING SOCIETY :
 BRANCH CODE :
 BRANCH NAME :
 ACCOUNT NUMBER :
 TYPE OF ACCOUNT : *(Savings, Transmission or Current)*
 TENANT REFERENCE :

11. This original guarantee must be returned to the Department; branch of the Bank by ACSA or its duly authorised agent either:
- 11.1 on expiry of the guarantee; or
- 11.2 at the end of the notice period in the event of the Bank giving notice to withdraw from the guarantee.

Signed at _____ on this _____ day of _____ 20_____.

BANK SIGNATORY

WITNESS

BANK SIGNATORY

WITNESS

Bank's Seal or Stamp

ANNEXURE E : DEED OF SURETYSHIP

We, the undersigned,

[insert names]

ID

("the Sureties")

do jointly and severally hereby bind ourselves to:

AIRPORTS COMPANY SOUTH AFRICA LIMITED
("ACSA")

and its successors and assigns as surety for and co-principal debtors with

("the Lessee")

for the due and punctual fulfilment and performance by the Lessee of all its obligations to ACSA in terms of the Lease Agreement to which this deed of suretyship is attached ("the Lease Agreement").

1. In this deed:
 - 1.1. words in any one gender include the other and words signifying the singular shall include the plural and vice versa; and
 - 1.2. a reference to the Sureties and the Lessee shall include a reference to liquidator, judicial manager, trustee, executor, administrator where applicable.
2. Without derogating from the generality of any of the provisions of this deed of suretyship or the ambit of the obligations embraced, our liability shall cover all claims for compensation or damages which ACSA may, at any time, have arising out of the enforcement, breach or cancellation of the Lease Agreement, including cancellation pursuant to the provisional or final liquidation or judicial management of the Lessee.
3. All judgments against the Lessee flowing from any principal indebtedness covered by this suretyship and all acknowledgements of debt and omission by the Lessee shall be binding on us.
4. We renounce all benefits arising from the legal exceptions '*non numeratae pecuniae*' (no value received), '*non causa debiti*' (no cause of indebtedness), '*errore calculi*' (error in calculation) and '*beneficia excussioris et divisionis*' (benefit of excussion and division), with the force and effect of which we declare ourselves to be fully acquainted and we agree that this suretyship is to be in addition to and without prejudice to any other suretyship and security now or hereafter to be held by ACSA and shall remain in force as a continuing security for any indebtedness of the Lessee to ACSA notwithstanding any immediate settlement of amounts owing by the Lessee, the termination of the Lease Agreement and notwithstanding our death or legal disability.

5. In the event of:

5.1. any liquidation, judicial management or sequestration of the Lessee or any other surety for the Lessee;
or

5.2. any composition or compromise by the Lessee or any such surety, within the terms of company or insolvency law or under common law,

we bind ourselves not to file any claim against the Lessee or other surety until ACSA's claims against the Lessee have been paid in full.

6. As security for our obligations in terms hereof, we hereby cede to ACSA all the claims which we now have or may in the future have against the Lessee from any cause or indebtedness whatsoever (including those arising from payments made by us hereunder), hereby undertaking on demand by ACSA to deliver to ACSA all documents (duly endorsed where appropriate) evidencing or embodying or relating to any such claims.

7. Notwithstanding any part payment by us or on our behalf, we shall have no right to any cession of action in respect of such part payment and shall not be entitled to take any action against the Lessee or against any other surety for the Lessee in respect thereof unless and until the indebtedness of the Lessee to ACSA shall have been discharged in full.

8. For the purposes of any action against us hereunder, for provisional sentence or otherwise, a certificate by ACSA or its auditor as to the amount owing by the Lessee shall be *prima facie* proof thereof.

9. We hereby consent to the jurisdiction of the magistrate's court having jurisdiction in terms of section 28 of the Magistrates' Court Act of 1944, as amended, in respect of any action or application arising out of or in connection with our obligations under this suretyship notwithstanding that the amount in issue may exceed the jurisdiction of such court. ACSA may, however, in its sole and absolute discretion, elect to pursue any claim against us in either the Magistrates' Court or the High Court of South Africa.

10. We acknowledge that all amounts due and payable by the Lessee to ACSA shall be recoverable from and paid by us notwithstanding that the Lessee may have any claim or counterclaim of whatsoever nature and howsoever arising against ACSA.

11. ACSA shall be at liberty, without in any way affecting its rights against us or diminishing or otherwise affecting our obligations to it hereunder, to do any act or omit to do any act, whether pursuant to the provisions of any contract concluded with the Lessee or otherwise as it, in its sole discretion, may deem fit, notwithstanding that in doing or omitting to do any such acts, ACSA may have acted negligently (whether grossly or otherwise) or in a manner calculated to cause or in fact causing prejudice to us and, in particular, but without limiting the generality of the foregoing, ACSA shall, without in any way affecting its rights against us or diminishing or otherwise affecting our obligations to it, be entitled to:

11.1. release securities and other sureties;

11.2. give time to or compound to make any other arrangements with the Lessee or other parties aforesaid;
and

11.3. allow or grant the Lessee or any other surety any latitude or indulgence without reference to or approval by us.

12. We shall not be entitled to withdraw or cancel this suretyship unless or until all indebtedness, commitments and obligations (including contingent obligations) of the Lessee to ACSA shall have been fully discharged or extinguished and then only after the expiry of 14 days after the receipt of notice in writing given by us to ACSA.

13. ACSA shall be entitled to appropriate any monies received by it from us hereunder . towards the payment of such causes of debt or amount owing by the Lessee to ACSA as it may determine in its absolute discretion.

14. For the purposes of the giving of any notice, the serving of any process and for any purposes arising from this deed of suretyship, we choose the following addresses as our *domicilium citandi et executandi* ("domicilium"):

For: xxxxx	Insert address
ID xxxxx	

15. Any notice given in terms of this deed of suretyship which:

15.1. is delivered by hand during normal business hours to our domicilium shall be presumed, to have been received by us at the time of delivery; and

15.2. is posted by prepaid registered post from an address within the Republic of South Africa to our domicilium shall be presumed to have been received by us on the 14th day after the date of posting.

16. No consensual cancellation, variation or modification of the terms of this deed of suretyship shall be binding on ACSA unless reduced to writing and signed by or on behalf of ACSA and ourselves.

17. We shall be responsible for all costs, charges and expenses of whatsoever nature which may be incurred by ACSA in enforcing its rights in terms hereof including legal costs on the scale between attorney and client and collection commission irrespective of whether any action has been instituted against us or not.

18. The costs of the preparation of this deed of suretyship shall be paid by ACSA.

Signed at _____ on _____ 20 _____

ANNEXURE F : MONTHLY TURN OVER DECLARATION CERTIFICATE

ANNEXURE G : CONDITIONS OF USE

CONFIDENTIAL



INITIAL HERE:

Lessor

Lessee

ANNEXURE H : MANAGEMENT RULES

ANNEXURE I : ANTI-CORRUPTION UNDERTAKINGS

ANNEXURE J : INSPECTION FORM

