

LEASE AGREEMENT

1. PARTIES:

The parties entered into by and between:

1.1 Johannes Francois Hattingh  
Identity number: 780725 5006 08 3  
Physical Address: (Farm) Tweevley, Harrismit, Free State  
Contact number: 083 659 4250  
E-mail: rozelle@megatel.co.za

(hereinafter called "the Lessor")

- and -

1.2 Name: Spilsbury Farming Pty Ltd.  
ID / Registration number: 201423468307.  
Physical Address: Swiss Valley Farm  
Harrismit  
Contact number: 0760413276.  
E-mail: spilsfarm@gnnail.com  
(hereinafter called "the Lessee")

2. INTERPRETATION:

2.1 In this AGREEMENT the following terms and expressions shall have the meanings ascribed to them hereunder unless the context specifically requires otherwise –

2.1.1 the LESSOR

The PARTY referred to in clause 1.1;





3.1 The LESSOR hereby lets to the LESSEE and the LESSEE hereby hires from the LESSOR the PROPERTY.

3. LETING AND HIRING:

2.1.7 Where necessary the masculine gender shall include the feminine and the singular shall include the plural and the plural shall include the singular.

2.1.6 the SIGNATURE DATE the date of signature of the AGREEMENT by the PARTY last signing.

2.1.5 a DAY Any day of the week excluding Saturdays, Sundays and Official Public Holidays of the Republic of South Africa;

2.1.4 the PARTIES A collective reference to the LESSOR and LESSEE, and "PARTY" means one of them;

2.1.3 the PROPERTY Approximately 200 (TWO HUNDRED) hectares of agricultural arable (plough) lands; as inspected, viewed and agreed between the PARTIES, situated on the farms: Tweevley no. 508, Moddervey no. 1106, Waterloo no. 993, and Kleinje 1001 (the aforesaid farms is all held collectively at present under Title Deed no. T471/2008) (hereinafter called "the PROPERTY")

2.1.2 the LESSEE The PARTY referred to in clause 1.2;

4. USE:

4.1 The **PROPERTY** shall be used by the **LESSEE** for agricultural purposes.

5. LEASE PERIOD (DURATION):

5.1 The Lease shall be for a period of **5 (VIFE) YEARS** and shall commence on **01 SEPTEMBER 2022** and shall terminate on **31 AUGUST 2027**, notwithstanding the SIGNATURE DATE.

6. RENT:

6.1 The **PARTIES** agree that the rental amount shall be **R200,000.00 (TWO HUNDRED THOUSAND RAND)** per annum.

6.2 The rental amount shall not be paid in money to the **LESSOR**, the **LESSOR** shall be allowed to collect and take chicken manure from the **LESSEE** in the value of **R200,000.00 (TWO HUNDRED THOUSAND RAND)** per annum, at and against the scheduled price of the **LESSEE**.

7. CULTIVATION:

The **LESSEE** undertakes and binds himself to:

7.1 Plough existing lands only and not plough or break virgin soil and to maintain existing contours and headlands.

7.2 Take all such steps as may be necessary to prevent soil erosion.

7.3 Keep and maintain the **PROPERTY** hereby let free from all noxious weeds and shrubs which have already been declared such or which may at any time during the existence of this lease be declared such.

LEASE AGREEMENT: HATTINGH / SPILSBURY

7.4 The LESSEE shall be responsible to keep and maintain the fencing, gates and other improvements on the PROPERTY in good repair, normal wear and tear excluded, in respect of any damages which may be caused by the LESSEE's farming activities.

7.5 Not to do anything or allow anything to be done whereby any Insurance Policy in respect of the PROPERTY may adversely be affected or whereby an increase in the rate thereof be caused.

7.6 To allow only her *bona fide* servants, employees and contractors on the PROPERTY.

7.7 The LESSEE shall at all times properly and intelligently conduct the farming operations and follow correct farming practice.

7.8 The LESSEE shall not be entitled, except with the prior written consent of the LESSOR, to:

7.8.1 Cede or assign all or any of the rights and obligations of the LESSEE under this lease;

7.8.2 Sublet the PROPERTY in whole or part; or

7.8.3 Give up possession of the PROPERTY to any third party.

#### 8. DAMAGES SUFFERED BY THE LESSEE:

8.1 The LESSOR shall not be liable for any damage or loss the LESSEE may suffer for any reason, e.g. drought, hail, theft, etc.

#### 9. OCCUPIERS:

9.1 It is especially agreed between the PARTIES that the LESSEE shall not, during the currency of the lease, allow the PROPERTY to be occupied by any persons. The aforesaid condition will, however, not be applicable to any occupiers which already occupied the PROPERTY at the beginning of the lease period or who were allowed to occupy the PROPERTY before the

14.1 No provision of this agreement (including, without limitation, the provisions of this clause) may be amended, substituted or otherwise varied, and no provision may be added to or

14. MISCELLANEOUS:

13.1 The PARTIES consent to the jurisdiction of the Magistrate's Court in respect of any action in terms of this agreement.

13. JURISDICTION OF THE MAGISTRATE'S COURT:

12.1 The PARTIES hereby choose *domicilium citandi et executandi* in any action in terms of this agreement at the addresses cited respectively in clauses 1.1 and 1.2 above.

12. DOMICILIUM CITANDI ET EXECUTANDI:

11.2 The LESSOR and / or his authorized agents and / or representatives and / or employees are entitled, at all reasonable times, to do all necessary repairs, additions or changes to the PROPERTY, which the LESSOR may deem necessary, in such a manner as to cause the minimum disturbance to the LESSEE'S right of use and enjoyment of the PROPERTY.

11.1 The LESSOR and/or his representative and/or his agents shall have the right at all reasonable times to enter and inspect the PROPERTY.

11. INSPECTION:

10.1 The LESSEE'S representatives, agents, servants and contractors will at all reasonable times, have access to the PROPERTY.

10. LESSEE'S RIGHTS OF ACCESS AND EXECUTION OF WORK:

commencement of this lease.

incorporated in this agreement, except (in any such case) by an agreement in writing signed by the **PARTIES**.

14.2 Any relaxation, indulgence or delay (collectively referred to as "indulgence") by either **PARTY** in exercising, or any failure by either **PARTY** to exercise, any right under this agreement shall not be construed as a waiver of that right and shall not affect the ability of that **PARTY** subsequently to exercise that right or to pursue any remedy, nor shall any indulgence constitute a waiver of any other right (whether against that party or any other person).

14.3 The waiver of any right under this agreement shall be binding on the waiving **PARTY** only to the extent that the waiver has been reduced to writing and signed by the waiving **PARTY**.

14.4 This agreement supersedes all prior agreements, representations, communications, negotiations and understandings between the **PARTIES** concerning the subject matter of this agreement.

14.5 Whenever possible, each provision of this agreement shall be interpreted in a manner which makes it effective and valid under applicable law, but if any provision of this agreement is held to be illegal, invalid or unenforceable under applicable law, that illegality, invalidity or unenforceability shall not affect the other provisions of this agreement, all of which shall remain in full force.

14.6 All notices and any other communications whatsoever (including, without limitation, any approval, consent, demand, query or request) by either **PARTY** in terms of this agreement or relating to it shall be given in writing.

14.7 By entering into this agreement, the **PARTIES** warrant that there are no impediments or restrictions to their doing so and that this agreement does not violate the provisions of any agreement between any one of the **PARTIES** and any third parties.

LEASE AGREEMENT: HATTINGH/SPLSBURY

*Abel/Thy*



LESSEE



AS WITNESSES:

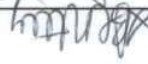
1.   
2. 

SIGNED at HARRISMITH on this 15 day of August 2022

LESSOR



AS WITNESSES:

1.   
2. 

SIGNED at HARRISMITH on this 15 day of August 2022

\_\_\_\_\_