

# LEASE AGREEMENT

made and entered between

**THE PETROLEUM OIL AND GAS CORPORATION  
OF SOUTH AFRICA SOC LTD**

**Registration No. 1970/008130/30**

and its Assignees or Successors-in-Title  
(hereinafter referred to as "the Lessor")

and

.....  
**Registration No. \_\_\_\_\_**

(hereinafter referred to as "the Lessee")

## 1. PARTIES

The Parties to this Lease Agreement are:

- 1.1. The Petroleum Oil and Gas Corporation of South Africa SOC Ltd, a company with limited liability incorporated in accordance with the company laws of the Republic of South Africa under registration number 1970/008130/30 (hereinafter referred to as the “Lessor”); and
- 1.2. **Full / Company name**, an adult **female / male** with **identity / registration** number (hereinafter referred to as the “Lessee”) residing at **physical address**.

## 2 DEFINITIONS AND INTERPRETATION

In this Lease Agreement, except where the context indicates that some other meaning is intended, the following terms, shall have the meaning as indicated below:

- 2.1 **“Charges”** means levies, taxes, fees or other amounts payable by the Lessor to any authority having jurisdiction over the Property, hereinafter defined, that arises from the ownership and use of the Property.
- 2.2 **“Day”** means any day of the week, excluding Sundays and public holidays.
- 2.3 **“the Farm”** means the two fields, fences, irrigation works, structures, dams and roads together with any integral machinery which form part of the a foregoing as well as crop-bearing trees, vines, trees grown for cutting, and ornamental trees on the Bartelsfontein Farm Plot Number 42/226.
- 2.4 **“the Lease Period”** means the period for which this Lease Agreement subsists, including any period for which it is renewed.
- 2.5 **“Month”** means a calendar month, and more specifically:
  - 2.5.1 in reference to a number of months from a specific date, a calendar month commencing on that date or the same date of any subsequent month; and
  - 2.5.2 in any other context, a month of the calendar, that is, one of the 12 (twelve) months of the calendar, and
  - 2.5.3 “monthly” has the corresponding meaning.
- 2.6 **“Property”** means Portion 42 of the Farm Bartlesfontein No 226, in the Municipality of Mossel Bay, Division of Mossel Bay, Province of the Western Cape.
- 2.7 **“Year”** means a period of 12 (twelve) consecutive months, and “yearly” refers to a year commencing on the date on which this Lease Agreement comes into operation or any anniversary of that date.

- 2.8 Expressions in the singular also denote the plural, and vice versa.
- 2.9 Words and phrases denoting natural persons refer also to juristic persons, and vice versa.
- 2.10 Pronouns of any gender include the corresponding pronouns of the other gender.
- 2.11 Any provision of this Lease Agreement imposing a restraint, prohibition or restriction on the Lessee shall be so construed that the Lessee is not only bound to comply therewith but is also obliged to procure that the same restraint, prohibition or restriction is observed by all persons occupying or entering the Farm through, under, by arrangement with, or at the invitation of, the Lessee, including (without limiting the generality of this provision) the family, guests and employees of the Lessee and any independent contractors or workers engaged by the Lessee.
- 2.12 Clause headings appear in this Lease Agreement for purposes of reference only and shall not influence the proper interpretation of the subject matter.
- 2.13 This Lease Agreement shall be interpreted and applied in accordance with laws of the Republic of South Africa and subject to the jurisdiction of the South African Courts.

### **3 DURATION**

- 3.1 Notwithstanding the date of signature hereof, this Lease Agreement shall be for a fixed period of 5 (five years) commencing on 1 April 2026 and terminating on 31 March 2031.
- 3.2 The Lessee may apply to the Lessor, in writing, for the Fixed Period of this Lease Agreement to be extended; provided that the Lessee gives the Lessor at least 2 (two) calendar months' notice before the date of the termination of this Lease Agreement. Any extension of this Lease Agreement shall be at the Lessor's sole discretion and on terms to be negotiated between the Lessor and Lessee. No extension of this Lease Agreement shall come into effect until such time as the Parties have signed a written agreement setting out the terms and conditions of such extension.
- 3.3 Should the Lessor and the Lessee not agree to an extension of this Lease Agreement as aforesaid, the Lessee shall vacate the Farm on the termination of this Lease Agreement.

### **4 RENTAL**

- 4.1 The rental shall be:

**R .....Value)** for each month of the Fixed Period which shall be payable monthly in advance without any deductions or set off for any cause whatsoever,

on the first of each and every month directly into the Lessor's nominated bank account, details of which are as follows:

**Letter confirming the banking details is attached.**

**Account holder:** The Petroleum Oil and Gas Corporation of South Africa (Pty) Ltd  
**Bank:** Standard Bank  
**Branch:** Thibault Square Cape Town  
**Branch Code:** 02-09-09  
**Account no:** 070839352

- 4.2 The Lessee shall be liable for interest on all overdue amounts payable under this Lease Agreement at a rate per annum 2% (two percent) above the prime rate per annum of the Standard Bank from time to time, reckoned from the due dates of such amounts until they are respectively paid.
- 4.3 The Lessee shall provide proof of payment of any rental and/ or any amount due in terms of this Lease Agreement upon being requested to provide the same by the Lessor.

## **5 DEPOSIT**

- 5.1 On entering into this Lease Agreement the Lessee shall pay the Lessor a deposit of ..... (value), which amount the Lessor may apply, in whole or part, in meeting any payment due by the Lessee to the Lessor at any time during the Lease Period or after the termination of this Lease Agreement.
- 5.2 The Lessee shall pay such increase in the deposit as the Lessor may reasonably demand during the Lease Period commensurate with any increased rental during any extension or renewal thereof.
- 5.3 Whenever during the Lease Period, the deposit is so applied in whole or part, the Lessee shall on demand reinstate the deposit to its original amount.
- 5.4 Within 14 (fourteen) Days after any obligations of the Lessee to the Lessor have been discharged following the termination of this Lease Agreement, the Lessor shall refund to the Lessee, free of interest, so much of the deposit as has not been applied in terms of the above provisions.
- 5.5 The Parties agree that no refund in respect of the deposit shall be paid until the providers of any utility services contemplated in clause 6 below are able to furnish details of consumption and utilisation of these services, if necessary, and once received, the appropriate refund shall be paid forthwith in relation to the details provided.

## **6 ADDITIONAL CHARGES**

In addition to paying the rental, the Lessee shall pay the cost of his own electricity and water on the Farm directly to whomsoever shall have levied such charges.

## **7 INSURANCE**

- 7.1 The Lessee shall not keep or do in or about the Farm anything which is liable to enhance any of the risks against which the Farm is insured for at the time being or that would have the effect that such insurance is rendered void or voidable or the premiums of such insurance are, or become liable to be, increased.
- 7.2 Without prejudice to any other right of action or remedy which the Lessor may have arising out of a breach of sub- clause 7.1 above, the Lessor may recover from the Lessee on demand the full amount of any increase in insurance premiums in respect of the Farm attributable to such breach.
- 7.3 For the purposes of this clause 7, the Lessee shall be entitled to assume that the Farm is at all material times insured by the Lessor against such risks, on such terms, for such amounts, and at such premiums as are for the time being usual in respect of similar improvements on other farms in similar locations.

## **8 ASSIGNMENT AND SUBLETTING**

The Lessee shall not be entitled, except with the prior written consent of the Lessor, to:

- 8.1 cede or assign all or any of the rights and obligations of the Lessee under this Lease Agreement;
- 8.2 sublet the Farm in whole or part; or
- 8.3 give up possession of the Farm to any third party.

## **9 SUNDRY DUTIES OF THE LESSEE**

The Lessee shall:

- 9.1 ensure that the area of the two fields in use is kept tidy;
- 9.2 not infringe any law, servitude, licence or permit relating to the use of water;
- 9.3 not bring onto the property any article which, by reason of its weight or other characteristics, is liable to cause damage;
- 9.4 not contravene any of the conditions of title of the Property or any of the laws, rules or regulations affecting owners, tenants or occupiers of the Farm;
- 9.5 not cause or commit any public nuisance;
- 9.6 take all reasonable measures to prevent blockages and obstructions from occurring in the drains, sewerage pipes and water pipes serving the Farm;
- 9.7 not allow any persons who are not in his *bona fide* employ to reside on the farm; and

9.8 notify the Lessor, in writing, within 72 (seventy- two) hours of the Lessee becoming aware of any damage/s caused to the Farm in order that the Lessor may, if applicable, lodge a claim with the Lessor's insurers; should the Lessee fail to advise the Lessor as aforesaid resulting in the Lessor not being able to institute a claim against his insurers (in the event of the damage caused being covered by the Lessor's insurance policy), in which event the Lessee shall be liable for the necessary repairs, replacement and/ or making good, whichever is applicable.

## **10 MAINTENANCE AND REPAIRS**

The Lessee shall at his own expense and without recourse to the Lessor throughout the Lease Period maintain in good order and condition the Farm and undertakes to deliver the Farm back to the Lessor in the same good order and condition as received by the Lessee fair wear and tear excepted at the termination or expiration of the Lease.

## **11 ALTERATIONS, ADDITIONS AND IMPROVEMENTS**

The Lessee shall not, except with the Lessor's prior written consent, which shall not be unreasonably withheld, make any alterations or additions to the Farm save those of a minor nature which are easily capable of being undone.

## **12 EXCLUSION OF LESSOR FROM CERTAIN LIABILITY AND INDEMNITY**

12.1 The Lessee shall have no claim for damages against the Lessor and may not withhold or delay any payment due to the Lessor by reason directly or indirectly of:

12.1.1 a breach by the Lessor of any of its obligations under this Lease Agreement;

12.1.2 the condition or state of repair at any time or of any part of the Farm;

12.1.3 any failure or suspension of, or any interruption in, the supply of water, electricity or any other amenity or service to the Farm, whatever the cause;

12.1.4 any breakdown of, or interruption in the operation of any system situated in or on, or serving the Farm regardless of cause;

12.1.5 any other event or circumstance whatever occurring, or failing to occur, upon, in, or about the Farm, whether or not the Lessor could otherwise have been held liable for such occurrence or failure; and

12.1.6 the Lessee indemnifies the Lessor against all liability to members of the Lessee's household, the Lessee's servants, guests and other invitees and all other persons who may occupy or be entitled to occupy the Farm or any parts thereof through or under the Lessee, in consequence of any such matter as is referred to in clauses 12.1.1 to 12.1.6 above.

## **13 LESSOR'S RIGHT OF ENTRY AND CARRYING OUT OF WORKS**

The Lessor's representatives, agents, servants and contractors may at all reasonable times, without thereby giving rise to any claim or right of action on the part of the Lessee or any other occupier of the Farm, enter the Farm in order to inspect any part of it, to carry out any necessary repairs, replacements or other works, or to perform any other lawful function in the *bona fide* interests of the Lessor or any of the occupiers of the Farm, but the Lessor shall ensure that this right is exercised with due regard for, and a minimum of interference with, the beneficial enjoyment of the Farm by the Lessee and those in occupation thereof.

#### **14 DAMAGES TO OR DESTRUCTION OF FARM**

14.1 If the Farm is destroyed or so damaged that it can no longer be beneficially occupied, this Lease Agreement shall terminate when that happens unless the Parties agree otherwise in writing.

14.2 If the Farm is significantly damaged but can still be beneficially occupied, this Lease Agreement shall remain in force and the Lessor shall repair the damage without undue delay but the rent shall be abated so as to compensate the Lessee fairly for the effects of the damage and repair work on the enjoyment of the Farm. Failing agreement on such abatement or on the applicability of this clause to any particular circumstances, the matter shall be referred to an expert appointed by the parties jointly and the decision of such expert shall be final and binding. The expert's fees and disbursements, including any inspection costs, shall be borne and paid by the parties in equal shares. Pending determination of the abatement the Lessee shall continue to pay the full rent for the Farm as if it had not been damaged and as soon as the matter has been resolved the Lessor shall make the appropriate repayment to the Lessee.

14.3 If any damage to the Farm or the destruction thereof is caused by an act or omission for which either party is responsible in terms of this Lease Agreement or in law, the other party shall not be precluded by reason of any of the foregoing provisions of this clause 14 from exercising or pursuing any alternative or additional right of action or remedy available to the latter party under the circumstances (whether in terms of this Lease Agreement or in law).

#### **15 SPECIAL REMEDY FOR BREACH**

15.1 Should the Lessee default in any payment due under this Lease Agreement or be in breach of its terms in any other way, and fail to remedy such default or breach within 14 (fourteen) days after receiving a written demand that it be remedied, the Lessor shall be entitled, without prejudice to any alternative or additional right of action or remedy available to the Lessor under the circumstances, to cancel this Lease Agreement without further notice with immediate effect, be repossessed of the Farm and recover from the Lessee damages for the default or breach and the cancellation of this Lease Agreement.

15.2 Sub- clause 15.1 above shall not be construed as excluding the ordinary lawful consequences of a breach of this Lease Agreement by either party (save any such consequences as are expressly excluded by any of the other provisions of this Lease Agreement) and, in particular, any right of cancellation of this Lease Agreement on the ground of a material breach of this Lease Agreement.

15.3 In the event of the Lessor having cancelled this Lease Agreement justifiably but the Lessee remaining in occupation of the Farm, with or without disputing the cancellation, and continuing to tender rental payments and any other amounts which would have been payable to the Lessor but for the cancellation, the Lessor may accept such payments without prejudice to and without affecting the cancellation, in all respects as if they had been payments on account of the damages suffered by the Lessor by reason of the unlawful holding over on the part of the Lessee.

## **16 NEW TENANTS AND PURCHASERS**

The Lessee shall at all reasonable times:

16.1 during the Lease Period, allow prospective purchasers of the Farm or of any shares or other interest in the Lessor; and

16.2 during the last 3 (three) months of the Lease Period, allow prospective tenants or purchasers of the Farm, to enter and view the Farm.

## **17 COSTS**

The legal costs incurred in the preparation of this Lease Agreement shall be for the account of the Party incurring such costs.

## **18 DOMICILIA AND NOTICES**

18.1 The parties choose as their *domicilia citandi et executandi* the addresses mentioned in sub- clause 18.2 below, provided that such *domicilium* of either party may be changed by written notice from such party to the other party with effect from the date of receipt or deemed receipt by the latter of such notice.

### **18.2 The Lessor:**

Physical: 151 Frans Conradie Drive, Parow, 7500  
Postal: Private Bag X5, Parow, 7499  
Attention: Finance Department  
Tel: 021 929 3000

### **18.3 The Lessee:**

Name:  
Address:  
Tel: +  
Fax: +  
Email:

18.4 Any notice, acceptance, demand or other communication properly addressed by either Party to the other Party at the latter's *domicilium* in terms hereof for the time being and sent by hand or prepaid registered post and shall be deemed to be

received by the latter on delivery when delivered by hand and on the 5th (fifth) business day following the date of posting thereof if sent by registered mail. This provision shall not be construed as precluding the utilisation of other means like electronic transmission for the delivery of notices, acceptances, demands and other communications, and the deemed delivery shall be the time the electronic message was sent successfully.

## **19 WHOLE AGREEMENT**

19.1 This Lease Agreement constitutes the entire agreement between the Parties.

19.2 Neither Party relies in entering into this Lease Agreement on any warranties, representations, disclosures or expressions of opinion which have not been incorporated into this agreement as warranties or undertakings.

19.3 No variation or consensual cancellation of this agreement shall be of any force or effect unless reduced to writing and signed by both Parties.

## **20 NON-WAIVER**

20.1 Neither Party shall be regarded as having waived, or be precluded in any way from exercising, any right under or arising from this Lease Agreement by reason of such Party having at any time granted any extension of time for, or having shown any indulgence to, the other Party with reference to any payment or performance hereunder, or having failed to enforce, or delayed in the enforcement of, any right of action against the other Party.

20.2 The failure of either Party to comply with any non-material provision of this Lease Agreement shall not excuse the other Party from performing the latter's obligations hereunder fully and timeously.

## **21 WARRANTY OF AUTHORITY**

The persons signing this Lease Agreement on behalf of the Lessor and Lessee expressly warrant their authority to do so.

## **22 SALE OF PROPERTY**

The validity of this Lease Agreement shall not in any way be affected by the transfer of the Property from the Lessor pursuant to a sale thereof. It shall accordingly, upon registration of transfer of the Property into the name of the purchaser, remain of full force and effect save that the purchaser shall be substituted as Lessor and acquire all rights and be liable to fulfil all the obligations which the Lessor, as Lessor, enjoyed against or was liable to fulfil in favour of the Lessee in terms of the Lease Agreement.

## **23 TERMINATION FOR CONVENIENCE**

PetroSA may terminate this Lease Agreement early in whole or in part for convenience and without cause at any time by giving the Lessor at least ninety (90) days prior written notice designating the termination date. PetroSA shall have no liability to the Lessor with respect to such termination.

**24 TERMINATION BY INSOLVENCY**

The insolvency of either the Lessor or the Lessee shall not terminate this Lease Agreement. However, the trustee of the Lessee’s insolvent estate shall have the option to terminate this Lease Agreement by notice in writing to the Lessor. If the trustee does not within three months of his appointment as trustee notify the Lessor that he desires to continue with the Lease Agreement on behalf of the estate, he shall be deemed to have terminated the Lease Agreement at the end of the three months.

**THUS SIGNED** at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2026.

**AS WITNESSES:**

1. \_\_\_\_\_

2 \_\_\_\_\_ **For and on behalf of PetroSA**

\_\_\_\_\_  
**Vice President: Division**  
(who warrants she/he is duly authorised)

**THUS SIGNED** at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2026.

**AS WITNESSES:**

1. \_\_\_\_\_

2 \_\_\_\_\_ **For and on behalf of Lessee**

\_\_\_\_\_  
**For and on behalf of: <COMPANY>**  
(who warrants she/he is duly authorised)