



CONFIDENTIALITY AND NON-DISCLOSURE LETTER

Ref: T27-06-26

04 August 2025

Parties: Industrial Development Corporation of South Africa Limited (a corporation established under Section 2 of the Industrial Development Corporation Act 1940 (Act No. 22 of 1940)) (the “**IDC**”, “**we**”)
19 Fredman Drive
Sandown
2196
Email: hleketah@idc.co.za
Attention: Hleketa Hlongwane

and

Bidder name: _____

Physical Address: _____

By Email: _____

Attention: _____

CONFIDENTIALITY UNDERTAKING

The Company is the beneficial owner of such information, and it is necessary for the Company’s proprietary rights to be protected and kept confidential and not to be used for any purpose other than for the Permitted Purpose (as defined below). In consideration of the Company agreeing to make available to IDC certain information, IDC agrees as follows:

1. Definitions

- 1.1. In this Agreement:
 - 1.1.1. “**Agreement**” means this confidentiality and non-disclosure letter entered into between the Parties, as amended from time to time and including any annexures and schedules hereto;
 - 1.1.2. “**Business Day**” means any day other than a Saturday, Sunday or official public holiday in South Africa;
 - 1.1.3. “**Confidential Information**” means, in relation to each Party, all information and data of whatever nature relating to each Party and/or any Related Parties and/or the Permitted Purpose regardless of its form, the manner in which it is stored or transmitted, which is disclosed at any time (whether before, on or after the Signature Date) in writing, visual or machine readable form or orally by the Disclosing Party or any of its Related Parties to the Recipient or any of its Related Parties or any person acting on behalf of the other Party and includes, without limitation:
 - (a) all information relating to the business, trading practices, assets, finances, technology and systems, transactions, research and developments, projects, sales and marketing plans and relationships with clients and suppliers of Disclosing Party or any member of its Group;

Please Initial

- (b) the contents of this Agreement and any other documents made available to each Party in relation to the Permitted Purpose;
- (c) the existence of or details of any discussions and/or negotiations relating to the Permitted Purpose or the fact that discussions and/or negotiations have been concluded, have ceased or may take place in future;
- (d) any information, analysis, compilation, study, plan, diagram, proposal, data, computer disk, tape, notes, summaries, reports, memoranda, documents or other material (in whatever form, format or medium) which contains or reflects, or is derived or generated, in whole or in part, from such information;
- (e) the client-base and any client-related information of the Disclosing Party and any member of its Group;
- (f) all intellectual property of the Disclosing Party and any member of its Group including, without limitation, all patents, rights to inventions, copyright and related rights, trademarks, trade names and domain names, trade dress, rights in get-up, rights in goodwill or to sue for passing-off, moral rights, rights in designs, rights in computer software (source or object code), database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world, but excludes any information which:
 - (i) is or becomes generally available to the public other than by the negligence or default of the Recipient or any member of its Group or any of its Representatives;
 - (ii) the Disclosing Party confirms in writing is disclosed on a non-confidential basis;
 - (iii) has lawfully become known by or come into the possession of the Recipient or any member of its Group or any of its Representatives on a non-confidential basis; or
 - (iv) is independently developed by the Recipient without reference to or incorporating any of the Confidential Information or by breach of this Agreement, provided that: the onus shall at all times rest on the Party alleging that the exemptions apply to establish same; and the information disclosed in terms of this Agreement will not be deemed to be within the exemptions merely because such information is embraced by more general information in the public domain or in the recipient's possession,
 - (v) provided that: the onus shall at all times rest on the Party alleging that the exemptions apply to establish same; and the information disclosed in terms of this Agreement will not be deemed to be within the exemptions merely because such information is embraced by more general information in the public domain or in the Recipient's possession;

1.1.4. **"Disclosing Party"** means the Party who is disclosing the Confidential Information in terms of this Agreement;

1.1.5. **"Group"** means, in respect of any Party, that Party, its holding companies, its subsidiaries and the subsidiaries of its holding companies (in each instance, as defined in the Companies Act, 71 of 2008);

1.1.6. **"Parties"** means IDC and the Company, and **"Party"** means either of them as required by the context;

1.1.7. **"Permitted Purpose"** means the evaluation of the Confidential Information and due consideration whether to participate in the Transaction or not;

Please Initial

- 1.1.8. **“Recipient”** means the Party to whom Confidential Information is disclosed in terms of this Agreement;
- 1.1.9. **“Related Parties”** means, in respect of each Party, its directors, officers, senior employees, attorneys, accountants, bankers, agents, representatives, co-investors, debt-providers, professional and/ or other financial or non-financial advisors or affiliated parties of the Parties;
- 1.1.10. **“Signature Date”** means the date of signature of this Agreement by the Party last signing in time; and
- 1.1.11. **“Transaction”** means the potential financing arrangements or other business engagements proposed to be entered into between the Parties.
- 1.2. Any reference in this Agreement to:
- 1.2.1. a clause is, subject to any contrary indication, construed as a reference to a clause of this Agreement;
- 1.2.2. law is construed as any law including common law, statute, constitution, decree, judgment, treaty, regulation, directive, by-law, order or any other measure of any government, local government, statutory or regulatory body or court, having the force of law; and
- 1.2.3. person is construed as a reference to any natural or juristic person, firm, company, corporation, government, state, agency or organ of a state, association, trust or partnership (whether or not having separate legal personality).
- 1.3. Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
- 1.4. The headings do not govern or affect the interpretation of this Agreement.
- 1.5. If any provision in a definition confers rights, or imposes obligations on either Party, effect is given to it as a substantive provision of this Agreement.
- 1.6. Unless the context indicates otherwise, an expression which denotes any gender includes both the others; reference to a natural person includes a juristic person; the singular includes the plural, and the plural includes the singular.
- 1.7. Any number of days prescribed in this Agreement excludes the first day and includes the last day and any relevant action or notice may be validly done or given on the last day.
- 1.8. Unless the context indicates otherwise, if the day for payment of any amount or performance of any obligation falls on a day which is not a Business Day, that day will be the next Business Day.
- 1.9. The words **“including”** and **“in particular”** are without limitation.
- 1.10. Any reference to legislation is to that legislation as at the Signature Date, as amended or replaced from time to time.
- 1.11. Any reference to a document or instrument includes the document or instrument as ceded, delegated, novated, altered, supplemented or replaced from time to time.

- 1.12. A reference to a Party includes that Party's successors-in-title and permitted assigns.
- 1.13. A time of day must be construed as a reference to South African Standard Time.
- 1.14. The rule of interpretation that, in the event of ambiguity, the contract must be interpreted against the Party responsible for the drafting of the contract does not apply.
- 1.15. The termination of this Agreement does not affect those of its provisions which expressly provide that they will operate after termination, or which must continue to have effect after termination, or which must by implication continue to have effect after termination.
- 1.16. Unless the context indicates otherwise, any reference in this Agreement to agreed in writing means agreed in writing by means of one or more written instruments signed by all the Parties on the same document or in counterpart, and which clearly provides that the relevant matter or document is separately agreed specifically for purposes of, and/or must be read with, one or more specific provisions of this Agreement.
- 1.17. Unless the context indicates otherwise, no provision of this Agreement constitutes a stipulation for the benefit of any person who is not a party to this Agreement.
- 1.18. The schedules or annexures to this Agreement (if any) form an integral part of it and words and expressions defined in this Agreement will bear, unless the context otherwise requires, the same meaning in such schedules or annexures. To the extent that there is any conflict between the schedules or annexures to this Agreement and the provisions of this Agreement, the provisions of this Agreement will prevail.
- 1.19. 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, will bear the same meaning as ascribed to it for all purposes in terms of this Agreement, even though that term has not been defined in this interpretation clause.
- 1.20. The reference to any South African legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official, or any legal concept or thing will in respect of any jurisdiction other than South Africa be treated as a reference to any analogous term in that jurisdiction.
- 1.21. Where figures are referred to in numerals and in words, if there is any conflict between the two, the words will prevail.
- 1.22. This Agreement revokes and supersedes all other agreements in existence between the Parties in respect of the same subject matter prior to the Signature Date.

2. Confidentiality Undertakings

- 2.1. The Recipient shall not, without the prior written consent of the Disclosing Party, publish, disclose or otherwise reveal in any way whatsoever nor make commercial use (other than to participate in the Transaction) of any of the Confidential Information of any kind disclosed to it by the Disclosing Party. The Confidential Information of the Disclosing Party is highly confidential and personal to the Disclosing Party and the Recipient shall have no right, title, interest nor claim in respect of any Confidential Information of the Disclosing Party.

Please Initial

- 2.2. All Confidential Information, as well as all results and assessments emanating from the above disclosure will be treated as confidential by the Recipient and shall not, without the prior written consent of the Disclosing Party, be disclosed to any third party whatsoever.
- 2.3. If either Party terminates discussions pertaining to the Transaction at any time, the Recipient agrees that the Confidential Information of the Disclosing Party will be returned to the Disclosing Party including all copies made of the Confidential Information within 7 (seven) Business Days. If the Disclosing Party so requests in writing, the Recipient ("**the Requested Party**") shall return all Confidential Information supplied to it and, to the extent technically possible, destroy or permanently erase all copies of Confidential Information made by it and use all reasonable endeavours to ensure that anyone to whom the Requested Party has supplied any Confidential Information destroys or permanently erases such Confidential Information and any copies made by them to the extent technically possible, in each case save to the extent that the Requested Party or the recipients are required to retain any such Confidential Information by any applicable law, rule or regulation or by any competent judicial, governmental, supervisory or regulatory body or stock exchange, or in accordance with internal policy or guidance, or where the Confidential Information has been disclosed under clause 2.7.
- 2.4. Notwithstanding the above and for the avoidance of doubt, the Requested Party is not under any obligation to return or destroy copies of any work produced by it, its advisors or any other third parties on its behalf that contains Confidential Information, and the Requested Party is entitled to retain copies of such secondary information to the extent required by any applicable law, regulation or internal policy provided that it shall destroy any extra copies of such work not so required.
- 2.5. The obligation to return or destroy the Confidential Information shall not apply with regards to computer records and files which have been created pursuant to automatic electronic archiving systems and IT back-up procedures.
- 2.6. The Recipient may, to the extent required pursuant to the Permitted Purpose, disclose the Confidential Information to the Related Parties and/or members of its Group. In such event the Recipient shall, notwithstanding anything to the contrary contained elsewhere in this Agreement, ensure that the Related Parties and/or members of its Group to whom disclosure of the Confidential Information is made shall adhere to the terms of this Agreement as if they were a party hereto. A breach of any of the provisions of this Agreement by a member of the Recipient's Group or by a Related Party of the Recipient shall be deemed to be a breach by the Recipient.
- 2.7. The obligations set out herein shall not apply to any Confidential Information which:
- 2.7.1. the Recipient can demonstrate is already in the public domain or becomes available to the public otherwise than by the breach of this Agreement by the Recipient;
- 2.7.2. the Recipient can demonstrate to have been in its possession at the time of its disclosure hereunder without an obligation of confidence;
- 2.7.3. the Recipient can demonstrate was independently acquired from a third party or developed in circumstances that do not amount to a breach of the provisions of this Agreement by the Recipient;
- 2.7.4. the Recipient can demonstrate was acquired by it independently from a third party acting in good faith which has not previously obtained the Confidential Information directly or indirectly under a confidentiality obligation from another party;

Please Initial

- 2.7.5. is disclosed by the Recipient to any competent authority or to satisfy an order of a court of competent jurisdiction or to comply with the provisions of any law or regulation in force from time to time, provided that in such circumstances such Party shall give the other sufficient prior written notice to the extent allowed to give notice of such request so as to enable that Party to take whatever steps it deems necessary to protect its interests in this regard, provided it is not precluded by law from doing so. For the avoidance of doubt, the Disclosing Party shall be entitled to the extent legally permissible, to comment on the relevant information prior to such information being disclosed as contemplated in this clause 2.7.5;
- 2.7.6. the Recipient uses or discloses in order to pursue any legal remedy available to it, subject at all times to the provisions of 2.7.5.
- 2.8. Save as may be required by law or any regulatory authority, no announcement or publicity of the fact or content of this Agreement or the Transaction shall be made or issued by or on behalf of the Recipient without the prior written consent of the Disclosing Party.
- 2.9. Advice, whether written or oral, rendered by a Party to the other or to the Related Parties or member of a Group of a respective Party, or any communications between the Parties or the Parties and the respective Related Parties or members of their Groups in connection with the Transaction, may not be disclosed to any third party without the prior written consent of the other Party.
- 2.10. All or any Confidential Information supplied by the Disclosing Party to the Recipient shall not be copied or stored in any externally accessible computer or electronic network system or transmitted in any form or by any means over the internet or any other non-private network or otherwise outside the Recipient's premises without the express permission of the Disclosing Party. Further, the Recipient shall ensure that the Confidential Information disclosed to it by the Disclosing Party is protected by security measures and a degree of care that would apply to its own Confidential Information and in accordance with best industry standards, and to ensure that the Confidential Information is not accessible to any unauthorised persons.
- 2.11. Nothing in this Agreement shall be construed so as to oblige a Party to disclose any specific information to the other Party and the Parties have absolute discretion as to the nature and extent of the Confidential Information which they choose to disclose.

3. Duration

Notwithstanding anything to the contrary contained herein, the obligations hereunder shall commence on the Signature Date and continue to be in effect until expired on the earlier of 2 (two) years from the Signature Date, or the date of execution of documents to conclude the Transaction, notwithstanding the return or destruction of any Confidential Information and any copies thereof. For the avoidance of doubt, no termination of discussions between the Parties will affect the obligations hereunder, which obligations shall continue in full effect.

4. Arbitration

Any dispute arising out of this agreement, shall be submitted to and decided by arbitration under the rules of the Arbitration Foundation of South Africa. The venue of arbitration will be Johannesburg, South Africa.

5. Indemnity

Please Initial

The Company hereby indemnifies, and will keep indemnified, IDC against all losses, costs, liabilities and damages (including without limitation legal costs on an attorney and own client basis) arising directly or indirectly in connection with any breach by the Company, any Related Parties (save to the extent that, prior to the disclosure of any Confidential Information to a Related Party, such Related Party has agreed in writing in favour of IDC to comply with the terms of this Agreement without amendment and a copy of such agreement has been provided to IDC) of its obligations under this Agreement. Nothing contained in this clause 5 shall be construed as prohibiting IDC from pursuing any other remedies available to it, either at law or in equity, for such breach, including specific performance and the recovery of monetary damages.

6. Information Security

- 6.1. To the extent necessary, the Company will furnish IDC with all documents as may be required by IDC in relation to compliance with the Financial Intelligence Centre Act, 2001, as amended in relation to the Transaction contained in this Agreement, which information may, for purposes of this Agreement be disclosed by IDC in accordance with the provisions of clause 2.7.5.
- 6.2. The security of personal information forming part of the Confidential Information is important and the Recipient undertakes to ensure that it has implemented appropriate security measures to protect the confidentiality, integrity and availability of the personal information collected by the Recipient pursuant to any disclosure of such information by the Disclosing Party, and to ensure that such information is processed in accordance with applicable data privacy laws (including, but not limited to, the Protection of Personal Information Act, 2013).

7. Cession and Assignment

IDC shall be entitled to cede, assign, delegate, transfer or novate all or any of its rights and/or its obligations under this Agreement to any member of its Group without notice to and/or approval from the Company.

8. No Representation

Neither the Disclosing Party nor any of its Related Parties make any representation or warranty, express or implied as to the accuracy, reliability or completeness of the Confidential Information nor shall the Disclosing Party nor any of its Related Parties have any liability whatsoever to the Recipient or its Related Parties relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom. The Disclosing Party and/or any of its Related Parties shall be under no obligation to update or correct any inaccuracy in the Confidential Information or any other information supplied to the Recipient and/or its Related Parties.

9. DOMICILIUM CITANDI ET EXECUTANDI

- 9.1. The Parties choose the addresses set out opposite their names on the first page of this Agreement as their *domicilium citandi et executandi* (whether in respect of notices, court processes or any other documents or communications of whatsoever nature) for all purposes of this Agreement.
- 9.2. Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing. It shall be acceptable to give notice by email provided that proof of such email transmission is provided to the Party to whom notice is addressed and physical copies

Please Initial

of the notice or communication are delivered to the aforesaid address of the Party to whom such notice is addressed within 3 (three) Business Days of such email transmission.

- 9.3. Any Party may by written notice to the other Parties change its chosen address to another physical address in South Africa, provided that the change shall become effective on the 7th (seventh) Business Day after delivery of such notice to the addressee.
- 9.4. Any notice to a Party contained in a correctly addressed envelope and delivered by hand to a responsible person during ordinary business hours at its chosen address shall be deemed to have been received, unless the contrary is proved, on the first Business Day after delivery.
- 9.5. Any notice given by email in accordance with and subject to clause 9.2 above will be effective only when actually received (or made available) in readable form. Any electronic notice which becomes effective, in accordance with this clause 9.5, after 5:00 p.m. in the place in which the Party to whom the relevant notice is sent or made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.
- 9.6. Notwithstanding anything to the contrary contained in this clause, a written notice or communication actually received by a Party shall be an adequate written notice or communication to it, notwithstanding that it was not sent to or delivered in accordance with the provisions of this clause 9.

10. General

- 10.1. This Agreement constitutes the entire agreement between the Parties with regard to the matters dealt with herein, and there are no terms, conditions or warranties, express or implied other than those contained herein and there have been no prior representations made by the Parties or any agent, or any person purporting to act for the Parties.
- 10.2. This Agreement shall be governed and construed in accordance with the laws of South Africa and the Parties submit to the non-exclusive jurisdiction of the Gauteng Division of the High Court of South Africa, Johannesburg.
- 10.3. No agreement purporting to vary, cancel or terminate any of the terms of this Agreement (including this clause 10.3) shall be of any force or effect unless reduced to writing and signed by the Parties. No failure or delay in exercising any right under this Agreement will operate as a waiver thereof nor will any single or partial exercise of any right preclude any further exercise thereof or the exercise of any other right in this Agreement.
- 10.4. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Execution by electronic (such as PDF) signature shall be deemed to be, and shall have the same effect as, execution by original signature.
- 10.5. This Agreement constitutes a *stipulatio alteri* (right in favour of third parties) in favour of each of the members of the Disclosing Party's Group, capable of acceptance by them at any time.

Please Initial

Yours faithfully,

For and on behalf of:

INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA LIMITED

IDC:
AUTHORISED SIGNATORY

IDC:
AUTHORISED SIGNATORY

I, _____, in my capacity as _____ of _____
acknowledge and agree to the above terms and conditions.

SIGNED at _____ on _____ 20____

COMPANY

Capacity: _____
who warrants that he/she is duly authorised thereto

AS WITNESSES:

1. _____

2. _____

Please Initial