

ANNEXURE G1

LEASE AGREEMENT

LEASE AGREEMENT

entered into by and between

ROELCOR HOLDINGS (PTY) LIMITED
Registration Number: 1973/000322/07
("Lessor")

and

ROELCOR GEORGE (PTY) LIMITED
Registration Number: 2014/045394/07
("Lessee")

ASB

1 **INTERPRETATION**

1.1 The following terms shall have the meanings assigned to them hereunder, namely:

1.1.1 "**Agreement**" means the lease agreement embodied in this document, including all annexures and/or schedules hereto;

1.1.2 "**Buildings**" means the buildings situated on the Premises, and includes, where the context so allows, all permanent Improvements on the Property;

1.1.3 "**Business**" means the business of operating an abattoir and activities related thereto, as described in the Sale of Business Agreement;

1.1.4 "**Business Day**" means any day which is not a Saturday, Sunday or official public holiday in the Republic of South Africa;

1.1.5 "**Effective Date**" means 1 October 2014, provided that the suspensive condition in clause 3 below has been fulfilled;

1.1.6 "**Companies Act**" means the Companies Act, No 71 of 2008, as amended or replaced;

1.1.7 "**Lease Period**" means the period for which this Agreement subsists, including any period for which it is renewed;

1.1.8 "**Lessee**" means Roelcor George Proprietary Limited a private company duly incorporated in terms of the laws of the Republic of South Africa under registration number 2014/045394/07, with its physical address at 17 Rand Street George; postal address at PO Box 4185 George 6539; facsimile: 044 8736156;

1.1.9 "**Lessor**" means Roelcor Holdings Proprietary Limited a private company duly incorporated in terms of the laws of the Republic of South Africa under registration number 1973/000322/07, with its physical address at 30 Caledon Street, Somerset West, 7130; postal address at PO Box 922, Somerset West, 7129; facsimile: 021 8514970;

1.1.10 "**Premises**" means the premises leased to the Lessee in terms of this Agreement, which shall include the entire extent of the Property and the Buildings;

1.1.11 "**Property**" means the property owned by the Lessor that is the subject of this Agreement, being erf 22979, George;

1.1.12 "**Prime Rate**" means the prime overdraft-lending rate charged by Standard Bank of South Africa Limited to its best grade corporate customers on unsecured facilities from time to time. In the event of a dispute arising between the Parties as to the aforesaid rate of interest, a certificate issued by any branch manager of the said Bank confirming the rate, shall be *prima facie* evidence of such rate;

- 1.1.13 "Parties" mean the Lessee and Lessor, and "Party" refers to any one of them as the context may indicate;
- 1.1.14 "Rates" means the assessment rates and similar taxes, duties or levies payable on or in respect of the Property and includes any other charges payable by the Lessor to the local authority (such as, but not limited to, refuse removal charges or sanitary fees), but not charges for water, electricity or gas;
- 1.1.15 "Sale of Business Agreement" means the agreement between the Lessor and the Lessee, to be entered into contemporaneously with this Agreement, in terms of which the Lessor sells its George Abbatior businesses to the Lessee, as part of the restructuring of the Roelcor group of companies;
- 1.1.16 "Signature Date" means the date on which this Agreement is signed by the last Party in time to do so;
- 1.1.17 "VAT" means Value Added Tax in terms of the VAT Act; and
- 1.1.18 "VAT Act" means the Value Added Tax Act No. 89 of 1991, as amended;
- 1.2 Any reference to an enactment is to that enactment as at the Signature Date hereof and as amended or re-enacted from time to time.
- 1.3 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 following Business Day.
- 1.4 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 1.5 The rule of interpretation that the contract shall be interpreted against the party responsible for the drafting and preparation thereof (the *contra proferentem* rule) shall not apply.
- 1.6 The words "include" and "including" mean "include without limitation" and "including without limitation". The use of the words "include" and "including" followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it; the application of the *ejusdem generis* rule is excluded.
- 1.7 The termination or expiry of this Agreement shall not affect those provisions which expressly provide that they will continue to operate after such termination or expiry, or those provisions which of necessity must continue to have effect after such termination or expiry, even where those clauses do not expressly provide for this.

2 INTRODUCTION

- 2.1 The Lessor is the owner of the Property.



- 2.2 The Lessor has disposed of that part of its business conducted at the Premises ("the sold business") to the Lessee in terms of the Sale of Business Agreement.
- 2.3 The Lessee is desirous of leasing the Premises from the Lessor in order that the sold business may continue to be conducted as a going concern.
- 2.4 The Parties wish to record their agreement and certain matters incidental thereto in writing.

3 SUSPENSIVE CONDITION

3.1 Save for clauses 1 (Interpretation), 2 (Introduction), this clause 3, 18 (Breach), 19 (Disputes), 20 (Publicity), 21 (Notices), 22 (Execution) and 23 (General), which shall be of immediate effect, this entire Agreement is subject to the fulfilment of the following suspensive condition:-

3.1.1 the signature of the Sale of Business Agreement by the parties thereto.

3.2 The Parties shall use their respective best endeavours to procure the timeous fulfilment of the suspensive condition referred to in clause 3.1.

3.3 If the suspensive condition referred to in clause 3.1 has not been fulfilled or waived by 1 December 2014 or such later date as the Parties may agree to in writing, then:-

3.3.1 this Agreement shall be of no force or effect and no Party shall have any right against the others arising out of this Agreement and the negotiations preceding this Agreement, save for a claim which may arise as a result of a breach of the provisions of clause 3.1.1; and

3.3.2 to the extent that this Agreement may have been partially or completely implemented the Parties shall be restored to their previous position as if the Agreement had not been concluded (i.e. the *status quo ante*).

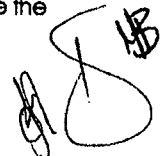
4 LEASE

The Lessor lets and the Lessee hires the Premises on the terms of this Agreement.

5 DURATION

5.1 This Agreement shall come into operation on the Effective Date and shall subsist for 14 (fourteen) years and 5 (five) months from that date ("the Initial Term").

5.2 Upon the expiry of the Initial Term, if this Agreement is not expressly renewed or extended in writing, and where the Lessor permits the Lessee to remain on the Premises, then the Agreement shall continue on a month-to-month basis, subject to the right of either Party to terminate the Agreement on 1 month's notice to the other Party. This clause 5.2 shall not prejudice any of the rights of the Lessor to evict the Lessee in the event of a breach of this Agreement, or to require the Lessee to vacate the Premises at the end of the Initial Term.

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6 RENT

- 6.1 The rent payable for each month of the Lease Period shall be as set out in **Schedule 1** hereto, plus VAT thereon.
- 6.2 The Lessee shall pay the rent monthly in advance on or before the 3rd Business Day of every month.

7 OPERATING COSTS

- 7.1 For the purposes of this clause:-
- 7.1.1 **"Operating Costs"** means the actual costs incurred in connection with the ownership, management, maintenance, repair and operation of the Property, including, but not limited to, the Rates and the costs of:-
- 7.1.1.1 environmental management and cleaning the Premises;
- 7.1.1.2 providing security in respect of the Premises;
- 7.1.1.3 maintaining lifts, hoists and any similar equipment, if any;
- 7.1.1.4 repairing, maintaining and replacing air-conditioning, refrigeration and other electrical installations, if any, as and when reasonably required;
- 7.1.1.5 comprehensively insuring the Building and Movables with short term insurance cover with a reputable insurance broker;
- 7.1.1.6 supplying, and maintaining the supply and distribution of, electricity, water, gas, oil, or any other necessary service to and within the Premises; and
- 7.1.1.7 maintaining all improvements on the property, including internal and external roofs, walls and finishes as well as all fixtures and fittings, and replacing same in the event that they are damaged or destroyed beyond economical repair, or reach the end of the life-cycle for which they were designed.
- 7.2 The Lessee shall be obliged to pay the Operating Costs incurred during this Agreement directly to the applicable entity, service provider or authority and shall provide proof thereof to the Lessor upon reasonable request by the Lessor in writing.
- 7.3 To the extent that the Lessor has existing supplier and/or service provider agreements in place pertaining to the support and maintenance of the Movables, the Lessee shall be exclusively authorised and mandated to manage such relationships and agreements in its sole discretion on behalf of the Lessor, subject at all times to the Lessee's obligation to pay the Operating Costs.

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8 INCREASES IN THE RATES

- 8.1 Whenever the Rates are increased in respect of the Property during the Lease Period, the Lessee shall be responsible for the payment of such increase. The Lessee shall accordingly be obliged to pay the Rates and any increase thereof during this Agreement directly to the applicable authority and shall provide proof thereof to the Lessor upon reasonable request by the Lessor in writing.
- 8.2 In the event that the Lessee is of the view that any proposed or actual increase in Rates should be contested, the Lessee shall be irrevocably authorised and mandated to do so in the name of the Lessor, to the extent required, provided that in such case it shall keep the Lessor indemnified from any liability for legal costs in such case. The Lessor undertakes to execute such documentation as may be reasonably required by the Lessee to evidence the foregoing authorisation and mandate for purposes of the contestation.

9 ADDITIONAL CHARGES

In addition to paying the rent and Operating Costs, the Lessee shall be responsible for the payment of the cost of gas, electricity and water consumed on the Premises directly to the applicable entity, service provider or authority and shall provide proof thereof to the Lessor upon reasonable request by the Lessor in writing.

10 PAYMENTS

- 10.1 All payments due by the Lessee to the Lessor under this Agreement shall be made to the Lessor or to such other person, if any, at such other place, if any, as the Lessor has designated for the time being by written notice to the Lessee.
- 10.2 The rent and all other amounts payable by the Lessee to the Lessor under this Agreement do not include VAT (in so far as it is applicable) and VAT shall be recoverable by the Lessor from the Lessee in addition to the rent and such other amounts, on rendering of a VAT invoice.

11 SUB-LETTING

The Lessee shall not be entitled, except with the prior written consent of the Lessor, to sublet or give up possession of the Premises, in whole or in part, to any third party.

12 SUNDRY OBLIGATIONS OF THE LESSEE

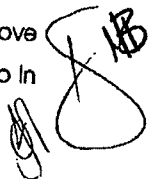
- 12.1 The Lessee shall:-
 - 12.1.1 keep the Premises clean and tidy;
 - 12.1.2 not use the Premises or allow them to be used, in whole or in part, for any purpose other than that operating the Business;



- 12.1.3 not bring into the Premises any article which, by reason of its weight or other characteristics, is liable to cause damage to the Premises;
- 12.1.4 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 Property;
- 12.1.5 refrain from interfering with the electrical, plumbing or gas installations or systems serving the Premises, except as may be necessary to enable the Lessee to carry out its business or obligations of maintenance and repair in terms of this Agreement;
- 12.1.6 take all reasonable measures to prevent blockages and obstructions from occurring in the drains, sewerage pipes and water pipes serving the Premises;
- 12.1.7 provide at the Lessee's own expense all electric, fluorescent and incandescent light bulbs required in the Premises;
- 12.1.8 be responsible for all glass, both internal and external, on the Premises;
- 12.1.9 comply generally with all applicable laws and regulations relating to:-
 - 12.1.9.1 the operation of an abattoir and more specifically one that is compliant with general Halal and Kosher requirements, unless the Lessee is released of the latter specific obligation by the Lessor;
 - 12.1.9.2 the butchering and packaging of meat products;
 - 12.1.9.3 the manufacture and handling of hazardous materials or articles;
 - 12.1.9.4 the layout of factory premises and machinery situated therein; and
 - 12.1.9.5 the installation or provision of safety, health and fire-fighting equipment and other similar facilities in the Premises.

13 REGULATORY REQUIREMENTS, PERMITS, CERTIFICATES AND OTHER APPROVALS

- 13.1 The Parties record that it is a prerequisite for the Lessee to be able to operate the Business to comply with all required regulatory requirements and to hold the required permits, certificates and other approvals, not only for the Business itself, but also in respect of its export and other relevant activities.
- 13.2 While the Lessee shall be obligated to take all required steps in terms of clause 13.1 above insofar as it is within its power to do so, the Lessor undertakes to give all required assistance (at the cost of the Lessee, if any costs arise) to procure compliance and such approvals as may be required by the Lessee.
- 13.3 In the event that the Lessor fails or refuses to give its assistance in terms of clause 13.2 above despite demand in writing, the Lessee shall be irrevocably authorised and mandated to do so in



the name of the Lessor, to the extent required, provided that in such case it shall keep the Lessor indemnified from any claims arising from such actions.

13.4 The Lessee shall provide to the Lessor such documentation and proof as the Lessor may reasonably request to evidence compliance with the terms of this Agreement, provided that such request shall be made in writing and not be made more than once in any given year.

14 MAINTENANCE AND REPAIRS

14.1 The Lessee shall, without prejudice to the provisions of clause 7.1.1 above, at its own expense and without recourse to the Lessor:-

14.1.1 throughout the Lease Period maintain in good order and condition, and install and replace any part thereof from time to time as may be required, the interior and exterior of the Premises and all parts thereof, including (without limiting the generality of this obligation):

14.1.1.1 all walls, floors, roofing and ceilings;

14.1.1.2 all painted, clad, tiled and other surfaces;

14.1.1.3 all electrical, plumbing and telecommunications systems and infrastructure;

14.1.1.4 all windows, doors, locks, burglar proofing, appurtenances, fixtures and fittings;

14.1.1.5 all entrances, roads, pavements, and exits;

14.1.1.6 all gates, access control, security fencing, alarms, cameras and monitoring systems;

14.1.1.7 all animal and livestock pens, water and feed facilities, and related infrastructure;

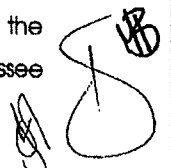
14.1.1.8 all guttering, drains, storm-water, waste management and effluent disposal systems; and

14.1.1.9 all required environmental, health, safety and hazard control systems.

14.1.2 promptly repair or make good all damage occurring in the Premises from time to time during the Lease Period, whatever the cause of such damage, and including damage to any part of the interior of the Premises or to any window, door, appurtenance, fixture or fitting, and replace all such items (as well as any keys) which have been broken, lost or destroyed (again regardless of cause); and

14.1.3 on the termination of this Agreement, howsoever and whenever it terminates, return the Premises and all such parts thereof (including all keys) to the Lessor in good order, condition and repair, fair wear and tear excepted.

14.2 It is recorded that the Lessee accepts possession of the Premises under this Agreement in the condition it was in on the Effective Date, all defects (patent and latent) included. The Lessee

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accepts that the Premises and various parts thereof are in a used condition, and require constant maintenance, upkeep, replacement and repair from time to time, all of which shall be for the sole account of the Lessee.

15 ALTERATIONS, ADDITIONS AND IMPROVEMENTS

15.1 The Lessee shall not make any alterations or additions to the Premises without the Lessor's prior written consent, but the Lessor shall not withhold its consent unreasonably to an alteration or addition.

15.2 If the Lessee does alter, add to, or improve the Premises in any way, in breach of clause 15.1, the Lessee shall, if so required in writing by the Lessor, restore the Premises on the termination of this Agreement to their condition as it was prior to such alteration, addition or improvement having been made. The Lessor's requirement in this regard may be communicated to the Lessee at any time, but not later than 90 (ninety) days after the Lessee has delivered up the Premises pursuant to the termination of this Agreement; and this clause shall not be construed as excluding any other or further remedy which the Lessor may have in consequence of a breach by the Lessee of clause 15.1.

15.3 Save for any improvement which is removed from the Premises as required by the Lessor in terms of clause 15.2, all improvements made to the Premises shall belong to the Lessor and may not be removed from the Premises at any time. The Lessee shall not, whatever the circumstances, have any claim against the Lessor for compensation for any improvement to the Premises, nor shall the Lessee have a right of retention in respect of improvements.

16 DAMAGE TO OR DESTRUCTION OF PREMISES

16.1 If the Premises are destroyed or so damaged that they can no longer be beneficially occupied, this Agreement shall not terminate when that happens, unless the Parties agree otherwise in writing.

16.2 If the Premises are significantly damaged but can still be beneficially occupied, this Agreement shall remain in force and the Lessee shall repair the damage without undue delay.

16.3 The Parties shall cooperate in good faith to ensure that the proceeds of any insurances over the Premises are efficiently applied to re-instate the Premises back to full operating condition.

16.4 If any damage to the Premises or the destruction thereof is caused by an act or omission for which either Party is responsible in terms of this Agreement or in law, the other Party shall not be precluded by reason of any of the foregoing provisions of this clause 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 Agreement or in law).

17 SALE OF PREMISES

This Agreement shall not in any way be affected by the sale of the Premises by the Lessor, and the Parties record that such sale shall not affect the rights of the Lessee hereunder, and shall not prejudice the rights of the Lessee in terms of the option granted by the Lessor to the Lessee to acquire the Premises under certain circumstances.

18 BREACH

18.1 If either Party breaches any provision of this Agreement ("**Defaulting Party**") and remains in breach for 10 (ten) days after the other Party ("**Innocent Party**") has given written notice to the Defaulting Party requiring the Defaulting Party to rectify that breach, or if either Party repudiates this Agreement, then the Innocent Party shall be entitled at its option, and in either event without prejudice to any other rights or remedies which the Innocent Party may have in law, including the right to claim damages:

18.1.1 to sue for the immediate specific performance of any of the Defaulting Party's obligations under this Agreement whether or not any such obligation is then due; or

18.1.2 to cancel this Agreement, which cancellation shall take effect on the giving of the notice of cancellation to the defaulting Party.

18.2 Any overdue amounts shall attract interest monthly in arrears at the Prime Rate.

19 DISPUTES: NEGOTIATION, MEDIATION THEN ARBITRATION

19.1 Should any dispute, disagreement or claim arise between the Parties (called hereafter "**the dispute**") concerning this Agreement the Parties shall endeavor to resolve the dispute by negotiation.

19.2 If the dispute has not been resolved by such negotiation within 14 (fourteen) days of the commencement thereof, then either of the Parties may:

19.2.1 submit the dispute to mediation to be administered by the Arbitration Foundation of Southern Africa ("**AFSA**"), upon such terms as agreed between the Parties and the secretariat of AFSA; and

19.2.2 failing agreement as aforesaid within 14 (fourteen) days of the dispute being submitted to mediation, the Parties shall refer the dispute to arbitration as provided in clause 19.4.

19.3 The decision of the Mediator shall become final and binding within 14 (fourteen) days of delivery thereof to the Parties, unless one or either of the Parties disputes the Mediator's decision by written notice to the other Party(ies) within the aforesaid 14 (fourteen) day period, in which event the dispute shall be referred to arbitration in accordance with the provisions of clause 19.4.

- 19.4 Failing agreement as referred to in clause 19.2.2 above or in the event of either of the Parties furnishing its notice of dispute within 14 (fourteen) days of the Mediator's decision as envisaged in terms of clause 19.2 above, the dispute shall be submitted to arbitration for final resolution in accordance with the rules of AFSA by an Arbitrator or Arbitrators appointed by AFSA.
- 19.5 The Parties hereby consent to the arbitration being dealt with on an urgent basis in terms of the Expedited Rules of AFSA and the Parties agree to apply jointly to the AFSA Secretariat as required in terms of the said rules to facilitate such urgent arbitration.
- 19.6 The decision of the arbitrator shall be final and binding on the Parties to the dispute and may be made an order of Court at the instance of any of the Parties to the dispute. The Parties hereby exclude all rights of appeal which might otherwise be conferred upon them by law.
- 19.7 This clause shall not preclude any Party from obtaining interim relief on an urgent basis from a court of competent jurisdiction pending the decision of the arbitrator.
- 19.8 Unless otherwise agreed in writing by all the Parties, any such negotiation, mediation or arbitration shall be held in Cape Town.
- 19.9 Any mediation process under clause 19.2.1 or arbitration in terms of clause 19.4 shall be conducted in camera and the Parties shall treat as confidential and not disclose to any third party details of the dispute submitted to arbitration, the conduct of the arbitration proceedings or the outcome of the arbitration, without the written consent of all the Parties.
- 19.10 Unless the mediator and/or arbitrator awards costs on a different basis, the Parties shall bear the costs arising from or in connection with the mediation and/or arbitration proceedings contemplated by this clause 19 in equal portions.
- 19.11 The provisions of this clause will continue to be binding on the Parties notwithstanding any termination or cancellation of the Agreement.

20 PUBLICITY

Neither of the Parties shall publish any announcement of any nature whatsoever in regard to this transaction through any of the media, unless and until the other of them will have approved the proposed announcement provided, however, that such approval by the Parties may not be unreasonably withheld.

21 NOTICES

- 21.1 The Parties choose as their *domicilia citandi et executandi* for all purposes under this Agreement, whether in respect of court process, notices or other documents or communications of whatsoever nature (including the exercise of any option), the addresses set forth in clause 1 or such other address as the Party may notify to the other in writing from time to time.

21.2 Notice shall be delivered personally or by courier or by facsimile transmission and shall be deemed to be given in the case of delivery personally on delivery and in the case of courtering (in the absence of evidence of earlier receipt) 48 (forty eight) hours after delivery to the courier company and in the case of facsimile on completion of the transmission.

22 EXECUTION

22.1 This Agreement may be executed in separate counterparts, none of which need contain the signatures of all of the Parties, each of which shall be deemed to be an original and all of which taken together shall constitute one Agreement.

22.2 This Agreement shall be valid and binding upon the Parties thereto, notwithstanding that one or more of the Parties may sign a facsimile or electronic copy thereof and whether or not such facsimile or electronic copy contains the signature of any other Party.

23 GENERAL

23.1 No Party is entitled to assign any right or obligation in terms of this Agreement to any person or firm without the prior written consent of the other. Notwithstanding the foregoing, the Lessor may without the prior written consent of the Lessee assign all of its rights or obligations in terms of this Agreement to any purchaser of the Property.

23.2 The Parties agree and acknowledge that the relationship between the Parties is that of independent contractors. This Agreement shall not be deemed to create a partnership or joint venture, and neither Party is the other's agent, partner, employee, or representative.

23.3 This Agreement shall be binding on and enforceable by the estates, heirs, executors, administrators, trustees, assigns, liquidators, curators or other legal representatives of the Parties as fully and effectually as if they had signed this Agreement in the first instance and reference to any Party shall be deemed to include such Party's estate, heirs, executors, administrators, trustees, assigns, liquidators, curators or other legal representatives, as the case may be.

23.4 This Agreement shall be governed by and construed and interpreted in accordance with the law of the Republic of South Africa. The Parties agree that the High Court of South Africa, Cape Division, shall have exclusive jurisdiction to hear any disputes that may arise from this Agreement.

23.5 No addition to or variation, consensual cancellation or novation of this Agreement and no waiver of any right arising from this Agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by all the Parties or their duly authorised representatives.

23.6 This Agreement constitutes the whole Agreement between the Parties as to the subject matter hereof and no Agreements, representations or warranties between the Parties regarding the subject matter hereof other than those set out herein are binding on the Parties.

- 23.7 Each Party will pay its own costs and expenses incurred by it in connection with the negotiation, drafting, re-drafting, entering into and implementation of legally binding documents.
- 23.8 The person signing this Agreement on behalf of any one of the Parties expressly warrants his authority to do so.

Signed at Somerset West on 31 October 2014

For: The Lessor, as defined

~~.....~~
Duly authorised
Name: DAVID MOUTON
Capacity: DIRECTOR

~~.....~~
Signed as witness
Name: JOHANNA CATHERINA KOCH

Signed at on

For: The Lessee, as defined

~~.....~~
Duly authorised
Name: Y. Blom
Capacity: DIRECTOR

~~.....~~
Signed as witness
Name: JOHANNA CATHERINA KOCH

ROELCOR GEORGE (PTY) LTD

SCHEDULE OF RENT PAYABLE DURING LEASE PERIOD

Schedule 1

| Escalation @ 8% p.a. | 8.00% | Monthly rental |
|----------------------|-------|----------------|
| | | R |
| Year 1 | 1 | 68 000 |
| | 2 | 68 000 |
| | 3 | 68 000 |
| | 4 | 68 000 |
| | 5 | 68 000 |
| | 6 | 68 000 |
| | 7 | 68 000 |
| | 8 | 68 000 |
| | 9 | 68 000 |
| | 10 | 68 000 |
| | 11 | 68 000 |
| | 12 | 68 000 |
| Year 2 | 13 | 73 440 |
| | 14 | 73 440 |
| | 15 | 73 440 |
| | 16 | 73 440 |
| | 17 | 73 440 |
| | 18 | 73 440 |
| | 19 | 73 440 |
| | 20 | 73 440 |
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| | 22 | 73 440 |
| | 23 | 73 440 |
| | 24 | 73 440 |
| Year 3 | 25 | 79 315 |
| | 26 | 79 315 |
| | 27 | 79 315 |
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| | 29 | 79 315 |
| | 30 | 79 315 |
| | 31 | 79 315 |
| | 32 | 79 315 |
| | 33 | 79 315 |
| | 34 | 79 315 |
| | 35 | 79 315 |
| Year 4 | 36 | 79 315 |
| | 37 | 85 660 |
| | 38 | 85 660 |
| | 39 | 85 660 |
| | 40 | 85 660 |
| | 41 | 85 660 |
| | 42 | 85 660 |
| | 43 | 85 660 |
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| | 47 | 85 660 |
| | 48 | 85 660 |
| Year 5 | 49 | 92 513 |
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| Year 6 | 61 | 99 914 |
| | 62 | 99 914 |
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| | 70 | 99 914 |
| | 71 | 99 914 |
| | 72 | 99 914 |
| Year 7 | 73 | 107 907 |
| | 74 | 107 907 |
| | 75 | 107 907 |
| | 76 | 107 907 |
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| | 81 | 107 907 |
| | 82 | 107 907 |
| | 83 | 107 907 |
| | 84 | 107 907 |

| Escalation @ 8% p.a. | 8.00% | Monthly rental |
|----------------------|-------|----------------|
| | | R |
| Year 8 | 85 | 116 540 |
| | 86 | 116 540 |
| | 87 | 116 540 |
| | 88 | 116 540 |
| | 89 | 116 540 |
| | 90 | 116 540 |
| | 91 | 116 540 |
| | 92 | 116 540 |
| | 93 | 116 540 |
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| | 95 | 116 540 |
| | 96 | 116 540 |
| Year 9 | 97 | 125 863 |
| | 98 | 125 863 |
| | 99 | 125 863 |
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| | 101 | 125 863 |
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| | 103 | 125 863 |
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| | 106 | 125 863 |
| | 107 | 125 863 |
| | 108 | 125 863 |
| Year 10 | 109 | 135 932 |
| | 110 | 135 932 |
| | 111 | 135 932 |
| | 112 | 135 932 |
| | 113 | 135 932 |
| | 114 | 135 932 |
| | 115 | 135 932 |
| | 116 | 135 932 |
| | 117 | 135 932 |
| | 118 | 135 932 |
| | 119 | 135 932 |
| | 120 | 135 932 |
| Year 11 | 121 | 146 807 |
| | 122 | 146 807 |
| | 123 | 146 807 |
| | 124 | 146 807 |
| | 125 | 146 807 |
| | 126 | 146 807 |
| | 127 | 146 807 |
| | 128 | 146 807 |
| | 129 | 146 807 |
| | 130 | 146 807 |
| | 131 | 146 807 |
| | 132 | 146 807 |
| Year 12 | 133 | 158 551 |
| | 134 | 158 551 |
| | 135 | 158 551 |
| | 136 | 158 551 |
| | 137 | 158 551 |
| | 138 | 158 551 |
| | 139 | 158 551 |
| | 140 | 158 551 |
| | 141 | 158 551 |
| | 142 | 158 551 |
| | 143 | 158 551 |
| | 144 | 158 551 |
| Year 13 | 145 | 171 236 |
| | 146 | 171 236 |
| | 147 | 171 236 |
| | 148 | 171 236 |
| | 149 | 171 236 |
| | 150 | 171 236 |
| | 151 | 171 236 |
| | 152 | 171 236 |
| | 153 | 171 236 |
| | 154 | 171 236 |
| | 155 | 171 236 |
| | 156 | 171 236 |
| Year 14 | 157 | 184 934 |
| | 158 | 184 934 |
| | 159 | 184 934 |
| | 160 | 184 934 |
| | 161 | 184 934 |
| | 162 | 184 934 |
| | 163 | 184 934 |
| | 164 | 184 934 |
| | 165 | 184 934 |
| | 166 | 184 934 |
| | 167 | 184 934 |
| | 168 | 184 934 |
| Year 15 | 169 | 199 729 |
| | 170 | 199 729 |
| | 171 | 199 729 |
| | 172 | 199 729 |
| | 173 | 199 729 |

[Handwritten signature and initials]