

COMMISSION AGREEMENT

between

LEBONE LITHO PRINTERS (PTY) LTD

and

NOVUS HOLDINGS LIMITED

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3 DEFINITIONS

Unless otherwise stated, or the context otherwise requires, the words and expressions listed below shall bear the meanings ascribed to them

- 1.1 **Affiliates** any company which, whether directly or indirectly, Controls or is Controlled by or is under Common Control with any entity referred to in this Agreement, as the case may be
- 1.2 **Agreement** - this agreement together with any appendices hereto.
- 1.3 **Business** the business of the Consortium, being that of printing and supplying the Deliverables to the Department of Education in accordance with the terms and conditions of the Contract,
- 1.4 **business day** any day of the week except Saturdays, Sundays and any public holiday in the Republic of South Africa
- 1.5 **Confidential Information** - shall include all information owned by the Parties and disclosed to the other Parties in terms of the provisions of this Agreement, which shall include, but shall not be limited to:
 - 1.5.1 information relating to the commercial and financial activities of the Parties, which will include but will not be limited to legal, financial, contractual or commercial arrangements between the Parties and their customers or third parties.
 - 1.5.2 confidential information and details regarding current or prospective customers, suppliers, commercial associates and other parties with whom the Parties enjoy a commercial relationship;
 - 1.5.3 proposed, impending or actual commercial transactions, arrangements, ventures, agreements and opportunities which are of a confidential or secret nature.
 - 1.5.4 know-how, ideas, trade secrets, plans, diagrams, drawings, designs and processes including material compositions, formulae, financial results and financial projections, locations, training and human resources management, drawings, specifications, client lists and details, computer programmes and the like relating to the Parties
 - 1.5.5 descriptions of the Parties' corporate structure, shareholdings, franchise and/or gain sharing arrangements, proprietary debt financing structures, proprietary preference-share financing structures, trade mark and intellectual property valuation structures, or any other industry specific or proprietary intellectual property.
 - 1.5.6 any written information which is labelled "confidential" or "proprietary" before it is disclosed to any Party; and

- 1.5.7 any oral information which is preceded by a statement relating to business methods, business reports, studies and/or documentation that is intended to be confidential and is later reduced to writing, by any Party and delivered to the other Parties within 30 days of oral disclosure thereof.
- 1.6 **Contract** - the Contract with the Department of Education for the Deliverables awarded to the Consortium, as defined in the Consortium Agreement.
- 1.7 **Control** - in relation to a company means
- 1.7.1 the beneficial ownership, directly or indirectly (whether through the holding of voting shares in a chain of subsidiaries or otherwise) of more than 50 % of the economic benefit of that company; and
- 1.7.2 the beneficial ownership, directly or indirectly (whether through the holding of voting shares in a chain of subsidiaries or otherwise) of more than 50 % of the voting shares of that company; or
- 1.7.3 the right, directly or indirectly (through the holding of voting shares in a chain of subsidiaries or otherwise) to exercise more than half the voting rights in respect of the issued shares of that company; or
- 1.7.4 the power, directly or indirectly (through the holding of voting shares in a chain of subsidiaries or otherwise) to appoint, and remove, the majority of the board of directors of that company; and
- the words "Controls", "Controlled" and "Controlling" shall have corresponding meanings.
- 1.8 **Deliverables** - the Deliverables (as defined) to be printed and furnished by the Consortium to the Department of Education in terms of the Contract, subject to the terms of the Consortium Agreement;
- 1.9 **Department of Education or DBE** - the Department of Education of the Republic of South Africa, whether the Department of Basic or Higher Education;
- 1.10 **Effective Date** - the Effective Date as defined in the Consortium Agreement.
- 1.11 **Consortium** - the Consortium created by the Consortium Agreement and any agreements supplemental to it.
- 1.12 **Lebone Litho** - Lebone Litho Printers (Pty) Ltd, a company duly incorporated and registered with limited liability in accordance with the company laws of the Republic of South Africa, Registration Number 2005/038840/07.
- 1.13 **Consortium Agreement** - the agreement establishing the Consortium concluded between Lebone Litho, Novus and UTI on 20 (twenty) November 2015 to conduct the Business.

- 1.14 **Novus** – Novus Holdings Limited, a company duly incorporated and registered with limited liability in accordance with the company laws of the Republic of South Africa. Registration Number 2008/011165/06.
- 1.15 **Parties** – Lebone Litho and Novus and "Party" shall mean either one of them, as the context requires.
- 1.16 **UTI** – UTI SA (Pty) Ltd, a company duly registered and incorporated with limited liability in accordance with the company laws of the Republic of South Africa. Registration number 2004/015747/07.
- 1.17 **VAT** – value added tax levied in terms of the Value Added Tax Act, No 89 of 1991, as amended.

2. INTRODUCTION

- 2.1 The Parties formed the Consortium in terms of the Consortium Agreement under the title of LEBONE NOVUS UTI. It is furthermore acknowledged and agreed by the Parties, that:
- 2.1.1 Lebone Litho does have access to, and business networks regarding, certain printing work from time to time (including the Contract) but does not possess all the necessary operational capacity itself to print such printing work (including the Deliverables).
- 2.1.2 Novus through its Affiliates possesses the necessary operational capacity to print the printing work referred to in 2.2.1 and the Parties wish Novus to be engaged in all printing work in Africa to which Lebone Litho does have access to but does not have the operational capacity to print as above-mentioned (including the Deliverables), for the joint benefit of the Parties ("Printing Work") and it is recorded that Novus and/or its Affiliates shall be the preferred service provider in respect of such Printing Work.
- 2.1.3 the Parties will accordingly share income from time to time in respect of the Printing Work passed to Novus and its Affiliates.
- 2.2 On the understanding recorded in clause 2.1 above the Parties wish to record the income sharing in relation to the Contract in addition to the terms of the Consortium Agreement, on the basis set out in this Agreement and in respect of other Printing Work not emanating from the Contract.
- 2.3 The Parties therefore record the terms and conditions of their agreement as is set out herein.

3 **DURATION**

This Agreement commenced on the Effective Date and shall continue for the duration of the Contract and for any periods of renewal of the Contract, and thereafter shall continue indefinitely in respect of the Printing Work until terminated in writing by either Party with 3 (three) months prior written notice

4 **OTHER PRINTING WORK**

4.1 The other Printing Work (i.e. not the Deliverables governed by the Consortium Agreement) shall for the time being conducted by Novus through its Affiliates at arms length terms and conditions and prices which may reasonably be expected from time to time in the printing industry in general. The pricing structure shall never be less favourable than the pricing applied to third parties in respect of comparable work and taking into account the specifications of the printing order in question

4.2 Lebone Litho shall procure that the order for such Printing Work is placed with the designated Affiliate of Novus, and such order will contain full particulars in respect of the client, precise description of the matter to be printed, the total print order and the date or dates on which the printed matter in question is required for dispatch

5 **FORMULA FOR COMPENSATION RELATING TO THE PRINTING WORK**

5.1 It is acknowledged and agreed that Novus and/or its Affiliates shall provide Lebone Litho not later than the 15th (fifteenth) day of the month in which the Deliverables were delivered to the Distribution Centre designated by Lebone Litho with all the delivery notes relating to the afore-mentioned deliveries ("Delivery Notes"), and Lebone Litho shall upon such receipt acknowledge receipt of the Delivery Notes in writing to Novus ("Receipt Date")

5.2 Lebone Litho undertakes, in conjunction with Novus, to forthwith prepare an invoice relating to the Delivery Notes in question ("Invoice"), and arrange the verification of the Delivery Notes and the accompanying Invoice, as required by the DBE including meeting with the auditors appointed by the DBE to facilitate any such verification and signing off for payment by DBE of the Invoice in question

5.3 All payments by DBE relating to the Invoice in question shall be paid in accordance with the terms and conditions set out in clauses 4.2 and 4.3 of the Consortium Agreement

5.4 If the above mentioned payment by DBE ("DBE Payment") is paid into the designated Novus bank account referred to in clause 4.3 of the Consortium Agreement

5.4.1 within (10) ten business days from the Receipt Date ("Payment Period"), an incentive commission will be due and payable to Lebone Litho, equivalent to 13% (thirteen percent) of the actual DBE Payment less VAT included in the DBE Payment, the incentive commission to be calculated on the actual DBE Payment for the years 2018 and 2019, as well as any extension granted by the DBE, and

5.4 outside the Payment Period referred to in clause 5.3 above, the incentive commission of 13% (thirteen percent) will be reduced to 10% (ten percent) ("the Reduced Commission"), in relation to any such DBE Payments actually received outside the Payment Period, the commission referred to in clause 5.4.1 and the Reduced Commission being mutually exclusive.

5.5 The incentive commission referred to in clause 5.4 above will be paid by Novus and/or its Affiliates to Lebone Litho within 10 (ten) business days from the date the DBE Payment is paid into the designated Novus bank account, subject to a valid TAX invoice been raised by Lebone Litho and delivered to Novus.

5.6 The incentive commission is exclusive of VAT which shall be paid in addition to, and simultaneously with, payment of the incentive commission.

5.7 In respect of all other Printing Work referred to in clause 4 above but excluding the Contract, the Parties shall from time to time agree on a project by project basis on the formula for compensation payable to Lebone Litho. Failing agreement on the formula for compensation payable to Lebone Litho within 14 (fourteen) days from the date of written request that Novus through its Affiliates be engaged in respect of such Printing Work, the Parties shall be deemed to have elected that Novus through its Affiliates shall not be engaged in such Printing Work.

If any Printing Work is outsourced to Lebone Litho, it will be printed by Lebone Litho at the tender terms, references and prices and such Printing Work shall not be eligible for any discount or commission on the basis set out in this clause 5 or otherwise.

6. ACCOUNTING AND PAYMENT

6.1 Novus shall, or undertake to procure that its Affiliates, provide Lebone Litho with copies of the written invoices in executing all the Printing Work referred to in clause 4 (excluding in respect of the Contract) by not later than the 15th (fifteenth) day of each month following the month in which the Printing Work in question (excluding the Deliverables) were delivered to the respective clients by Novus and/or its Affiliates.

6.2 Any amount due to Paarl Media shall be invoiced by Paarl Media directly and Paarl Media shall be entitled to collect and receive payment in full.

6.3 Any mark up in respect of the printing of such Printing Work shall accrue to Novus as regards the printing, excluding the printing done by Lebone Litho in terms of clause 5.8 above.

7. BANK ACCOUNT

The Parties agree that all payments received in respect of Printing Work (i.e. not the Contract) shall be deposited into the respective bank accounts of Novus and Lebone Litho as agreed on a project by project basis.

8. WARRANTIES AND INDEMNIFICATION AND INSURANCE

- 8.1 The Parties warrant that they are duly incorporated companies having all necessary powers and authorisations to enter into this Agreement and to perform their obligations in terms of this Agreement and to enter any other agreements which may be required in connection with this Agreement.
- 8.2 Each Party hereby indemnifies the other Party fully against any loss, damage, liability (whether civil or criminal), legal fees incurred, default costs or other expenses whatsoever which the other Party might suffer or suffers by reason of any willful act or default, any act of negligence or any error or omission by the defaulting Party and/or its representatives/employees and/or its sub-contractors.
- 8.3 Each Party shall take out and maintain adequate insurance cover to meet its obligations in terms of this Agreement.

9. DISPUTE RESOLUTION

- 9.1 Should a dispute arise between the Parties out of or in connection with this Agreement, including its existence, application, breach, interpretation, validity, termination or cancellation and be unresolved within ten days after it has arisen, then any Party to the dispute shall be entitled to require, by written notice to the other, that the dispute be submitted to and decided by arbitration in terms of the Arbitration Act, 1965, of South Africa, subject to the following provisions:
- 9.1.1 the Tribunal shall consist of one arbitrator;
- 9.1.2 the arbitration proceedings shall be in accordance with the formalities and/or procedures determined by the arbitrator;
- 9.1.3 the arbitration shall be held in Johannesburg or Sandton;
- 9.1.4 the language of the arbitration shall be English;
- 9.1.5 the arbitration shall be binding and not be appealable to any Court in any jurisdiction, unless a manifest error in law or on the facts has occurred or in case of mala fides of the arbitrator. Any Party may however enter such decision in any Court having competent jurisdiction;
- 9.1.6 the Parties shall endeavour to ensure that the arbitration is completed within 90 (ninety) days after notice requiring the claim to be referred to arbitration is given;
- 9.1.7 the decision of the arbitrator shall be in writing. The arbitrator shall give reasons for his award;
- 9.1.8 the proceedings and decision shall be confidential to the Parties and their advisers;

9.1.9 the arbitrator shall be a practicing attorney or advocate of not less than 10 (ten) years standing, who, in the absence of agreement reached between the Parties within 14 (fourteen) days of the arbitration being demanded shall be appointed by the Chairperson or acting Chairperson of the Gauteng Law Council

9.2 This arbitration clause shall not preclude a Party from seeking urgent relief in a Court of appropriate jurisdiction where grounds for urgency exist

10. BREACH

10.1 If either Party breaches this Agreement and fails to remedy that breach within 14 (fourteen) days of written notice from the other Party calling for the breach to be remedied, then that Party shall be entitled without prejudice to any other rights that it may have, whether under this Agreement or in law, to cancel this Agreement without notice or to claim immediate specific performance of all the defaulting Party's obligations, whether or not due for performance, in either event without prejudice to the aggrieved Party's right to claim damages

10.2 Should one of the Parties be placed in liquidation or under judicial management, whether provisionally or finally, or propose any compromise with its creditors the other Party shall be entitled to proceed as if the Party has breached this Agreement

10.3 For the avoidance of doubt, it is recorded and agreed that any right or entitlement accruing to any one of the Parties in terms of this clause 10 above shall not entitle any one of the Parties to institute any proceedings whatever pursuant to clause 11 of the Consortium Agreement

11. BUSINESS ETHICS

The Parties warrant and undertake in favour of each other that

11.1 they will at all times, and will procure that its affiliates will at all times, comply in full with Novus Holdings Code of Ethics and Business Conduct (the "Code of Ethics") and any other policies that PM may specify from time to time and all applicable anti-bribery and corruption laws ("Anti-Bribery Legislation")

11.2 neither it nor any of their Affiliates

11.2.1 will directly or indirectly make offer, promise or authorise any payment, gift, inducement or other advantage to any person including (without limitation) any governmental or regulatory entity or official in any Territories ("Third Party") for the purpose of improperly obtaining, retaining or directing business or to secure or obtain any improper business advantage for purposes of the agreement, or

- 11.1.2.1 shall directly or indirectly, request, receive, accept or authorise any payment, gift, inducement or other benefit from any Third Party for the purpose of improperly obtaining, retaining or directing the business or to secure or obtain any improper business advantage as regards the agreement.
- 11.1.2.3 shall be associated with any government official, political candidate or official agency associated with anyone of the Parties or who has any legal or beneficial interest in this agreement. For term 'associated' shall mean being under common ownership to any extent or having a joint interest in any entity involved in the agreement.
- 11.1.2.4 as at the date of signature of this agreement is aware of any outstanding investigations involving the Party itself or any of its affiliates under any Anti-Bribery Legislation and none of the foregoing parties have been convicted or suspected of any offence under any such Legislation, and
- 11.1.3 it will at all times monitor its compliance with the Anti-Bribery Legislation, and the warranties and undertakings set out in this clause 11.1. Furthermore, each Party will promptly report to the other Party any suspicion which a Party has that there has been, or is likely in future to be any breach of any Anti-Bribery Legislation, or any of the warranties and undertakings in this clause 11.1
- 11.2 Lebone Litho acknowledges and hereby confirms that it does not have any interest which actually constitutes or may potentially constitute a conflict of interest relating to its obligations under this agreement, except as has been disclosed to and acknowledged by the PM prior to the signature date
- 11.3 Lebone Litho agrees to undertake conflicts of interest checks for the duration of the agreement and undertakes to inform PM immediately of any actual or potential conflicts of interest with regards to its obligations under this agreement
- 11.4 Lebone Litho agrees to work with PM and do whatever is necessary and reasonable to effectively manage such conflicts of interest to the satisfaction of PM. In any such cases, if PM is not satisfied in its sole discretion with the management of any such conflicts of interest, it shall have the right to take such action as it deems necessary to address the conflict of interest or protect its interest, including the immediate termination of this agreement by written notice
- 11.6 Lebone Litho agrees to notify PM of any fraudulent or corrupt activity that may come to its notice or the notice of its personnel in relation to this agreement. Lebone Litho agrees to cooperate with PM in the investigation of every fraudulent activity in relation to this agreement and to implement corrective measures as PM may direct to address any fraudulent or corrupt activity in terms of any Anti-Bribery Legislation and the Code of Ethics

- 11.7 PM shall have the right to audit and review records and documents, including visits to Lebone Litho's office, upon giving him at least seven (7) days' prior notice, and to interview such persons as it may deem necessary to confirm compliance by Shao with the provisions of this clause 11
- 11.8 Lebone Litho agrees that, if required by PM, that it will at its own cost ensure that its personnel undertake training (including online and refresher courses) provided by PM related to any Anti-Bribery Legislation and the Code of Ethics
- 11.9 Lebone Litho acknowledges that it, and any of its personnel, may be required by PM to sign an affirmation confirming, inter alia, its compliance with the provisions of this clause 11

12. CESSION AND ASSIGNMENT

Neither Party may cede or assign its rights or obligations in terms of the provisions of this Agreement to any third party without the prior written consent of the other Party first being obtained.

13. CONFIDENTIALITY

- 13.1 Each Party acknowledges that the Confidential Information of the other is a valuable, special and unique asset proprietary to the other
- 13.2 The Parties agree that they will not, during the course of their association with each other or thereafter, disclose the Confidential Information to any third party for any reason or purpose whatsoever without the prior written consent of the other, save in accordance with the provisions of this Agreement
- 13.3 Each Party agrees
- 13.3.1 not to use, employ, or exploit in any other manner the Confidential Information disclosed pursuant to the provisions of this Agreement for any purpose without the prior express written consent of the other
- 13.3.2 that the unauthorised disclosure of the Confidential Information to a third party or the unauthorised use of the Confidential Information may cause irreparable loss, harm and damage to the other. Accordingly, each Party indemnifies and holds the other harmless against any loss, action, claim, harm or damage suffered by either one of them pursuant to a breach by the other of the provisions of this Agreement, provided that the Parties shall neither be liable for any consequential or indirect loss, harm or damage nor for any action or claim founded on an unlawful act or omission of the other;
- 13.3.3 each Party acknowledges that the other shall, notwithstanding the provisions of clause 9 above, be entitled to apply to Court for an interdict or other appropriate relief against it, should either Party have any reasonable basis to

believe that the other Party is or may be in breach of this Agreement thus endangering the proprietary interests of the other

- 13.4 All Confidential Information disclosed by either Party to the other is acknowledged by the Parties
 - 13.4.1 to be proprietary to the Party concerned, and
 - 13.4.2 not to confer any rights of whatever nature in such Confidential Information to the other.
- 13.5 The Parties agree that they shall protect the Confidential Information disclosed pursuant to the provisions of this Agreement using the same standard of care that they apply to their own proprietary secret or Confidential Information and that the Confidential Information shall be stored and handled in such a way as to prevent any unauthorised disclosure thereof
- 13.6 Either Party may at any time, request the other to return any material containing, pertaining to or relating to Confidential Information disclosed pursuant to the terms of this Agreement and may, in addition request the other to furnish a written statement to the effect that, upon such return, it has not retained in its possession, or under its control, either directly or indirectly, any such material
- 13.7 As an alternative to the return of the material contemplated in clause 13.6 above, each Party shall, at the request of the other, destroy such material and furnish the other with a written statement to the effect that all such material has been destroyed
- 13.8 The Parties shall comply with a request, in terms of clause 13.6 above or clause 13.7 above, within 7 (seven) days of receipt of such a request.
- 13.9 Notwithstanding anything to the contrary contained in this Agreement the Parties agree that the Confidential Information may be disclosed by each of them to their professional advisers, agents and consultants, provided that each of them take whatever steps are necessary to procure that such professional advisers, agents and consultants agree to abide by the terms of this Agreement to prevent the unauthorised disclosure of the Confidential Information to third parties.
- 13.10 These provisions do not apply to information which is
 - 13.10.1 publicly known or becomes publicly known through no unauthorised act of the recipient Party
 - 13.10.2 rightfully received by the recipient Party from a third party
 - 13.10.3 independently developed by the recipient Party without use of the other Party's information.

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- 13.10.4 disclosed by the other Party to a third party without similar restrictions.
 - 13.10.5 required to be disclosed pursuant to a requirement of a governmental agency or any applicable law so long as the Party required to disclose the information gives the other Party prior notice of such disclosure, or
 - 13.10.6 publicly disclosed with the other Party's written consent.
- 13.11 All media releases, public announcements and public disclosures by any Party or their respective employees or agents relating to this Agreement or its subject matter, including without limitation promotional marketing material, shall be co-ordinated with and approved by each Party prior to the release thereof. The foregoing will not apply to any announcement intended solely for internal distribution by any Party or to any disclosure required by legal, accounting or regulatory requirements beyond the reasonable control of the Party in question.

14 EXCLUSIVITY AND NON-COMPETITION

- 14.1 Each of the Parties undertake in favour of the other Party that
- 14.1.1 they will not be directly or indirectly engaged, concerned or interested whether for their own account or as a member, shareholder, director, consultant, agent, beneficiary, trustee or otherwise in any enterprise, corporation, firm, trust, joint venture or syndicate which is engaged, interested or concerned in bidding for the Contract in competition to the Consortium, and
 - 14.1.2 they will not approach the Department of Education or engage in any activity related to the Contract other than as a party to the Consortium.
- 14.2 Each of the Parties undertake that they shall ensure that their Affiliates comply with the provisions of this clause 14.

15 IMPLEMENTATION AND GOOD FAITH

- 15.1 The Parties undertake to do all such things, perform all such acts and take all steps to procure the doing of all such things and the performance of all such acts, as may be necessary or incidental to give or conducive to the giving of effect to the terms, conditions and import of this Agreement.
- 15.2 The Parties shall at all times during the continuance of this Agreement observe the principles of good faith towards one another in the performance of their obligations in terms of this Agreement. This implies, without limiting the generality of the foregoing, that they
- 15.2.1 will at all times during the term of this Agreement act with commercial intent, reasonably, honestly, in good faith and in the best interests of the Consortium as a going concern or otherwise as required in the context of a specific project.

and

- 15.2 will perform their obligations arising from this Agreement diligently and with reasonable care.
- 15.2.3 make full disclosure to each other of any matter that may affect the execution of this Agreement
- 15.3 Without derogating from the generality of this clause 15 above each Party shall be obliged beforehand to fully disclose in writing to the other Party any interest of whatever nature, directly or indirectly, in any third party, not being an Affiliate known to the other Party, to which any work or function is about to be outsourced in relation to the Contract. The disclosing Party shall be obliged to make a complete and correct disclosure of such interest, and the disclosing Party shall be excused from any meeting during the discussion whether to contract with the above mentioned third party. Any amounts received by anyone of the Parties from such a third party in relation to any work outsourced as contemplated above without the knowledge of the other Party shall be forfeited and payable on demand to the other Party, without prejudice to the other Party's rights and remedies in terms of clause 10 above

16 RELATIONSHIP OF THE PARTIES

Save as expressly stated to the contrary in this Agreement

- 16.1 a Party shall not be entitled and is not in terms of this Agreement authorised to act as the agent of the other and the Parties agree and undertake in favour of each other not to hold themselves out or to represent to others any relationship of agency whatsoever
- 16.2 it is the understanding and agreed that Lebone Litho must have at all times a bona fide and reasonably representative and substantial black empowerment base (as referred to, and intended in terms of, the Broad-Based Black Economic Empowerment Act, No. 53 of 2003 as amended), which will add value to the Business and also in respect of other Printing Work through the procurement of new business opportunities, thereby endeavouring to contribute to the objective of participation in future growth for all the Parties' benefit.

17 COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which will constitute an original and all of which when duly signed and when taken together, will constitute a binding agreement.

18 GOVERNING LAW

The law governing this Agreement including without limitation its interpretation and all disputes arising out of this Agreement is the law of South Africa and the Parties submit to the exclusive jurisdiction of the South African Courts in respect of any matter

arising from or in connection with this Agreement including its termination. The Parties further consent to the jurisdiction of the South Gauteng High Court (Johannesburg).

19 NOTICES AND LEGAL PROCESS

- 19.1 Each Party chooses this address for all purposes under this Agreement ("Chosen Address"), whether for serving any court process or documents, giving any notice, or making any other communications of whatsoever nature and for whatsoever purpose under this Agreement:

Lebone Litho

1E Webber Street Selby, Johannesburg

Fax _____

For Attention: _____

Novus

10 Freedom Way Milnerton

Fax: 021 550 6233

For Attention: Mike Ehret

- 19.2 Any notice required or permitted under this Agreement shall be valid and effective only if in writing.
- 19.3 Any Party may by notice to the other parties change its Chosen Address to another physical address in the Republic of South Africa and that change shall take effect on the seventh day after the date of receipt by the Party who last receives the notice.
- 19.4 Unless the contrary is proved, any notice delivered by hand to the Chosen Address of a Party before 17h00, shall be deemed to have been received on the date of delivery, otherwise on the next business day.
- 19.5 Notwithstanding anything to the contrary in this Agreement, a written notice actually received by a Party shall be an adequate notice to it notwithstanding that it was not sent or delivered to its Chosen Address.
- 19.6 Unless the contrary is proved, any notice sent by courier to the Chosen Address of a Party, shall be deemed to have been received on the date of delivery by the courier service concerned, provided such day is a business day, otherwise on the next business day.
- 19.7 It is agreed that notices may be sent by e-mail, but no deemed receipt thereof shall arise and proof of actual receipt as set out in clause 19.8 shall be necessary in case of such delivery to the Chosen Address.

19. Notwithstanding anything to the contrary in this Agreement, a written notice actually received by a Party, shall be an adequate notice to it notwithstanding that it was not sent or delivered to its Chosen Address.

20. INTERPRETATION

20.1 Clause and paragraph headings are for purposes of reference only and shall not be used in interpretation.

20.2 Unless the context clearly indicates a contrary intention, any word connoting

20.2.1 any gender includes the other two genders,

20.2.2 the singular includes the plural and vice versa,

20.2.3 natural persons includes juristic and artificial persons and vice versa.

20.2.4 insolvency includes provisional or final sequestration, liquidation or business rescue proceedings.

20.3 Unless the context clearly indicates a contrary intention, any word or phrase not defined in this Agreement shall have the meaning as defined in the Consortium Agreement.

20.4 A reference to a business day is a reference to any calendar day excluding Saturday, Sunday and a public holiday in the Republic of South Africa.

20.5 When any number of days is prescribed such number shall mean calendar days, unless business days are expressly referred to, and shall exclude the first and include the last day unless the last day falls on a Saturday, Sunday, or a public holiday in the Republic of South Africa, in which case the last day shall be the next succeeding business day.

20.6 A reference to an enactment is a reference to that enactment as at the date of signature of this Agreement (being the date of the last signature to this Agreement) and as amended or re-enacted from time to time.

20.7 The rule of interpretation that a written agreement shall be interpreted against the Party responsible for the drafting or preparation of that agreement shall not apply.

20.8 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any Party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Agreement.

20.9 The eiusdem generis rule shall not apply and accordingly, whenever a provision is followed by the word "including" and specific examples, such examples shall not be construed so as to limit the ambit of the provision concerned.

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

21. GENERAL AND MISCELLANEOUS

21.1 SOLE RECORD OF AGREEMENT

This Agreement constitutes the sole record of the agreement between the Parties with regard to the subject matter hereof. No Party shall be bound by any express or implied term, representation, warranty, promise or the like not recorded herein. This Agreement is supplemental to the Consortium Agreement and in the event of any conflict between this Agreement and the Consortium Agreement which cannot be reconciled, the relevant provision of this Agreement shall take precedence but only between the Parties to this Agreement and not against UTI not being a signatory to this Agreement.

21.2 NO AMENDMENTS EXCEPT IN WRITING

No addition to, variation or agreed cancellation of, or waiver of any right under this Agreement shall be of any force or effect unless in writing and signed by or on behalf of the Parties. It is recorded and acknowledged that whilst the Parties may correspond via electronic communication for operational reasons and formal notices required in terms of this Agreement or any Schedule, that may be sent via electronic communication as contemplated as well in the definition of "in writing" no amendment of, or variation to, or cancellation of this Agreement or any Schedule may be given or concluded via electronic communication.

21.3 WAIVERS

No relaxation or indulgence which any Party may grant to any other shall constitute a waiver of the rights of that Party and shall not preclude that Party from exercising any rights which may have arisen in the past or which might arise in future.

21.4 SURVIVAL OF OBLIGATIONS

Any provision of this Agreement which contemplates performance or observance subsequent to any termination or expiration of this Agreement shall survive any termination or expiration of this Agreement and continue in full force and effect.

21.5 APPROVALS AND CONSENTS

An approval or consent given by a Party under this Agreement shall only be valid if in writing and shall not relieve the other Party from responsibility for complying with the requirements of this Agreement nor shall it be construed as a waiver of any rights under this Agreement except as and to the extent otherwise expressly provided in such approval or consent, or elsewhere in this Agreement

21.6 RETROSPECTIVE EFFECT

This Agreement shall be of full force and legal effect for all intents and purposes from the Effective Date despite the date of signature hereof by the Party signing last

22 COSTS

Save as otherwise expressly stated, each Party is responsible for its own costs incurred in the negotiation, drafting, settlement and implementation of this Agreement

THUS DONE AND SIGNED ON THE DATES AND AT THE PLACES INDICATED HEREUNDER IN THE PRESENCE OF THE UNDERSIGNED WITNESSES,

AS WITNESSES

1 
2 


For LEBONE LITHO PRINTERS (PTY) LTD

Name
Date 10-24-2018
Place Tlokweng

AS WITNESSES

1 
2 


For NOVUS HOLDINGS LIMITED

Name
Date 10-24-2018
Place Tlokweng