

COMMERCIAL LEASE AGREEMENT

Property: Saxenburg Industrial Node, Blackheath

Unit: Unit 7

Lettable Area: 1260 m²

Landlord: Saxenburg Node Properties (Pty) Ltd

Tenant: Cape Fynbos Foods (Pty) Ltd

Commencement Date: 2022-09-01

Expiry Date: 2027-08-31

1. Parties

This Lease is entered into between the Lessor and the Lessee named above.

2. Premises

The Lessor lets to the Lessee the premises described above.

3. Term

The lease shall commence on 2022-09-01 and terminate on 2027-08-31 unless sooner terminated in accordance with this Lease.

4. Rent

The monthly base rent shall be R 96 400, payable monthly in advance from the Commencement Date.

Rent shall be paid by debit order on the first business day of each month.

The base rent shall escalate by 8.0% on each anniversary of the Commencement Date (anniversary month September).

5. Deposit

The deposit payable is not recorded in this extract.

6. Operating Costs

The Lessee shall pay its pro-rata share of operating costs as levied by the Lessor.

The monthly operating-cost recovery is R 11 800.

7. Electricity

Electricity shall be procured by the Lessee directly with the relevant supplier. The Lessor shall not resell electricity to the Lessee.

8. Municipal Rates

The Lessee shall reimburse the Lessor for municipal rates attributable to the Premises, fixed at R 6 720 per month.

9. Use

The Premises shall be used for the Lessee's permitted business use only.

10. Assignment and Sub-letting

Not without the prior written consent of the Lessor.

11. Renewal Option

This Lease shall expire on the Expiry Date with no right of renewal.

12. General

This Lease constitutes the entire agreement between the parties.

Signed at _____ on _____

For the Lessor: _____

For the Lessee: _____