



PRIVATE GAME & WILDERNESS RESERVE

WILDERNESS AGREEMENT

between

Limpopo-Lipadi Botswana Investments Limited

The Company

and

A.N. Other

The Shareholder

and

A.N. Other

The SBU

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1 Introduction

The Parties to this Agreement wish to:

- 1.1 Create and record certain rights and requirements for the use of the Game Reserve and Facilities;
- 1.2 Create an obligation on the Company to confer such rights on the shareholders as are provided for in the Constitution of the Company and the respective Shareholders Agreements;
- 1.3 Record the process of conferring Rights;
- 1.4 Record that the provisions of this Agreement are specifically in place to regulate the behaviour of Shareholders, SBUs, and guests, in the use of the Game Reserve and the Facilities notwithstanding any provisions to the contrary, contained in the Constitution of the Company;
- 1.5 Record that by signing this Agreement, the Shareholder and its SBU(s) accept, and are bound by the provisions of this agreement.

2 Definitions

- 2.1 In addition to any definitions below, the definitions as defined in the Company's Constitution shall for all intents and purposes have the same meanings in this document. Unless otherwise specified, the following words and expressions shall have the meanings ascribed to them:

Additional Land	Any properties other than the Owned Properties which have been incorporated into the Game Reserve, from time to time;
Child	means any natural person under the age of 21 years;
Diamond Lodge	means a private residential lodge for the use of the SBU's nominated by the Diamond Shareholder, their spouse or life partner and/or Adult Children of an SBU, guests and visitors accompanied by an SBU;
Diamond Site	means an area of land within the Game Reserve that is allocated to a Diamond Shareholder and in respect of which the Diamond Shareholder has specific and exclusive rights of use;
Facilities	means the common property owned or utilised by the Company and its shareholders and includes recreation areas, picnic areas, the airstrip, hides and any improvements on the Reserve which by their nature have been established for the benefit and use of the Shareholders of the Company.
Inter-related Family	means persons who are married, or live together as life partners in a relationship similar to a marriage, or are separated by no more than one degree of natural or adopted consanguinity or affinity (i.e. children or parents).

LLBI Management	means the senior staff of the Game Reserve including but not limited to the Lodge Management, General Manager and the Reserve Manager.
Owned Properties	<p>The freehold properties owned by the Company, totaling 17,287 hectares, together with all improvements thereon, which, collectively, form part of the Game Reserve, and consist of:</p> <ul style="list-style-type: none"> • Remaining Extent of the Farm Zanzibar A No. 12 – MR, in extent 1,869.8846 (One thousand eight hundred and sixty nine point eight eight four six) hectares; • Remaining Extent of the Farm Byeenkomst No. 13 – MR, in extent 4,282.5902 (Four thousand two hundred and eighty-two point five nine zero two) hectares; • Remaining Extent of the Farm Dunsandle No. 14 – MR, in extent 856.5181 (Eight hundred and fifty-six point five one eight one) hectares; • Portion 1 of the Farm Dunsandle No. 14 – MR, in extent 5,139.1083 (Five thousand one hundred and thirty-nine point one zero eight three) hectares; • Remaining Extent of Portion 1 of the Farm Lubbesrust, in extent 856.5180 (Eight hundred and fifty-six point five one eight zero) hectares; and • Remaining Extent of the Farm Lubbesrust No. 15 – MR, in extent 4,282.5902 (Four thousand two hundred and eighty-two point five nine zero two) hectares.
Platinum Lodge	means a pre-approved and designed residential building specifically designed for the particular Exclusive Use Area within a Platinum Site for the use of the SBU's nominated by the Platinum Shareholder, a spouse or life partner and/or appointed SBU's;
Platinum Camp	a Camp comprising a number of Sites which are reserved for the benefit of Platinum Shareholders for the purpose of constructing Platinum Lodges;
SBU	means Specific Beneficial User being a natural person over the age of 18 years nominated by a Shareholder to exercise the rights conferred upon such Shareholder in terms of this Constitution;
SBU Register	The Register of SBUs linked to each share in the Company maintained by the General Manager (GM) or appropriate management staff under his authority.
Rules	means the Rules set forth in clause 6 and any other rules in respect of use of the Game Reserve established or amended by GRC in

consultation with the Board, and any other rules in respect of the Facilities established and amended by the Board from time to time.

Traversing Agreements Any agreements in force between the Company and the owners of any Additional Land from time to time, giving the parties to such agreement(s) the right to traverse upon each other's properties on specified terms and conditions

- 2.2** headings are for reference purposes only and shall not affect the interpretation of this agreement;
- 2.3** Words in the singular number shall include the plural, and words in the plural number shall include the singular, words importing the masculine gender shall include the female gender, and words importing persons shall include created entities (corporate or not);

3. Shareholders and SBUs

- 3.1** If the Shareholder, is not a Natural Person; it shall nominate SBU(s) in accordance with the provisions hereof.
- 3.2** Each Share affords the Shareholder the right to nominate one SBU per Share held in which case the rights accorded the Shareholder in terms hereof vest in the SBU provided further that the Shareholder shall, at all times, remain liable for any levies, User Charges or other charges imposed by the Company on the Share.
- 3.3** Until such time as a SBU is approved in accordance with this clause, the rights detailed within this agreement may not be exercised.
- 3.4** The Shareholder shall ensure that any SBU nominated by it shall sign this Wilderness Agreement and warrants that such SBU(s) shall abide by the terms and conditions of this Wilderness Agreement.
- 3.5** A Platinum Shareholder, if not a Natural Person, shall be entitled to nominate up to three Natural Persons as Primary SBUs to exercise the rights of use accorded to a Platinum Shareholder.
- 3.6** A Diamond Shareholder, if not a Natural Person, shall be entitled to nominate up to five Natural Persons as Primary SBUs to exercise the rights of use accorded to a Diamond Shareholder.
- 3.7** A Shareholder is entitled to change the identity of the SBU(s) on an annual basis by following the procedure below.
- 3.7.1** The Shareholder (“Nominating Shareholder”) must inform the GM in writing of their intention to change the SBU at least 28 days prior to the date of the AGM. The communication must include the full name, date of birth, and residential address of the nominated SBU along with a scanned copy of their identity document or passport and a scanned copy of this Agreement, initialed on every page and signed by them.
- 3.7.2** The GM shall conduct a due diligence and ensure that the SBU has signed all the appropriate documentation.
- 3.7.3** The GM shall advise the Board of his/her findings who will ratify or refuse the appointment.
- 3.7.4** In the event that the Board refuses to ratify the appointment, the Nominating Shareholder or its designated representative shall be afforded the opportunity to motivate the proposed appointment at the AGM and to provide reasons why the transfer of SBU rights should be approved where after the Shareholders shall by a simple majority vote decide on the matter.

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- 3.8** The Primary SBU shall inform the GM once a year of all current SBU's appointed which list shall be available to all other Shareholders.
 - 3.9** The rights accorded to a SBU shall immediately terminate on the Nominating Shareholder withdrawing its nomination of the SBU or upon the transfer of rights to another SBU in terms of this clause 4.
 - 3.10** The rights accorded to a Shareholder and any SBU nominated by it shall immediately terminate upon the transfer of the Share to which his rights are attached.

4. Rights

A SBU, approved as set out in this Agreement, will have the right to visit the Game Reserve, and use the facilities, subject at all times to the provisions of the applicable Shareholder Agreement, as amended from time to time, any Traversing Agreements and the Rules in existence at the time, on the following terms and conditions:

- 4.1** A SBU shall be entitled, accompanied by his guest(s), to visit the Game Reserve and use the Facilities at any time on any day of the year, subject to his status and the Shareholder having paid any levies due, the subject of clause 6, and having paid any User Charges due, the subject of clause 7, and the availability of accommodation, and in strict compliance with the Rules, and with due and reasonable consideration of the entitlement of other users or land owners in the Game Reserve.
- 4.2** Children may not visit the Game Reserve, nor use the Facilities, unless accompanied by a SBU.
- 4.3** A SBU shall be entitled to visit the Game Reserve in accordance with the rights held subject to compliance with the immigration laws of Botswana.
- 4.4** A SBU nominated by a Gold Shareholder shall be entitled to:
 - 4.4.1** Stay at any of the Gold Camps or other accommodation available subject to the availability of accommodation;
 - 4.4.2** Book two 1-bedroom, or one 2-bedroom, or one 3-bedroom unit per share. Each bedroom will accommodate up to 2 adults. Some units will additionally accommodate children aged 12 and under, on sleeper couches but the exact specification of each unit varies;
 - 4.4.3** Hold a maximum of two advance bookings per SBU of which the total period booked equals 14 nights, (For example: 10 nights plus 4 nights, or 6 nights plus 8 nights, etc., and may only book further visits, once the first booking has been used.)

4.5 A SBU nominated by a Platinum Shareholder shall be entitled to:

4.5.1 Until the Platinum Shareholder's Platinum Lodge is completed; utilise the Gold Camps on the following basis:

4.5.1.1 Book two 1-bedroom, or one 2-bedroom, or one 3-bedroom unit per SBU. Each bedroom will accommodate up to 2 adults. Some units will additionally accommodate children aged 12 and under on sleeper couches but the exact specification of each unit varies.

4.5.1.2 Hold a maximum of two advance bookings of which the total period booked equals 42 nights divided by the number of SBUs appointed by the Shareholder and may only book further visits once the first booking has been used.

4.5.2 Once the Platinum Shareholder's Lodge is completed; visit the Game Reserve as often as he likes consistent with the immigration laws of Botswana as long as he stays in his Lodge.

4.6 A SBU nominated by a Diamond Shareholder shall be entitled to:

4.6.1 Until the Shareholder's Lodge is completed; utilise the Gold Camps on the following basis:

4.6.1.1 Book two 1-bedroom, or one 2-bedroom, or one 3-bedroom unit per SBU. Each bedroom will accommodate up to 2 adults. Some units will additionally accommodate children aged 12 and under on sleeper couches but the exact specification of each unit varies.

4.6.1.2. Hold a maximum of two advance bookings of which the total period booked equals 70 nights divided by the number of SBUs appointed by the Shareholder and may only book further visits once the first booking has been used.

4.6.2 Once the Shareholder's Lodge is completed; visit the Game Reserve as often as he likes consistent with the immigration laws of Botswana as long as he stays in his Lodge.

4.6.3 Once the Diamond Shareholder's Lodge is completed, stay at any of the Gold Camps subject to availability of accommodation for a maximum of 50 bed nights per year. The SBU must stay with his guests.

4.7 All SBUs may, subject to availability of accommodation, book additional units to accommodate guests who are staying in the same Gold Camp complex. These units must be reserved in advance and secured with a full and non-refundable deposit and will be charged at such rates as determined by the Board and approved at the AGM, even if the unit is not fully occupied.

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- 4.8** All SBUs are entitled to use of all the Shareholder Facilities in the Game Reserve including Company game viewing vehicles, hides, viewing platforms, and designated picnic areas in accordance with the Rules at the applicable fees.
- 4.9** Inter related family of SBUs shall be entitled to self-drive a game viewing vehicle (whether self-owned or owned by the Company or another Shareholder, who gives them permission) provided they have passed both the prescribed Limpopo-Lipadi 4x4 and first aid courses. Other persons may not drive game viewing vehicles (regardless of their owner) except in an emergency situation.
- 4.10** Depending on availability and subject to the maximum number of vehicles permitted to traverse the Game Reserve at any one time, a SBU shall be entitled to use one of the game viewing vehicles owned by the Company for game viewing purposes, with reasonable consideration of the entitlement of other SBUs and their guests who may also wish to use or share the vehicle at the same time.
- 4.11** Owners of two or more Gold Shares, Platinum Shareholders and Diamond Shareholders, shall be permitted to use a self-owned game viewing vehicle upon the Game Reserve, subject to the following:
- 4.11.1** All Shareholders are subject to the provisions of any Traversing Rights Agreements.
 - 4.11.2** There is a limit of one self-owned game viewing vehicle per qualifying Shareholder.
 - 4.11.3** All such game viewing vehicles must meet the minimum standard and specifications determined by the Board from time to time.
 - 4.11.4** Subject to the limitations imposed by 5.3, SBUs of Diamond Shareholders may use their self-owned game viewing vehicles at any time.
 - 4.11.5** SBUs of other Shareholders may use their self-owned game viewing vehicles subject to the Board reserving the right to limit the number of vehicles operating on the Game Reserve at any particular time.
- 4.12** Use of game viewing vehicles owned by the Company by those Shareholders entitled to use self-owned vehicles, while staying in Diamond Lodges or Platinum Lodges, will be subject to availability and at the applicable fees.
- 4.13** SBUs may make use of the storage chests, available for purchase, in order to store items at the Game Reserve between visits. They acknowledge that the items are stored at their own risk and responsibility for collection of the contents lies with the Shareholder.

5. Rules

- 5.1** The Parties record that besides the conditions of entitlement set out in clause 4, there is a paramount or "golden" rule relating to the use and enjoyment of the Game Reserve and the Facilities:

"reasonable conduct by all SBUs and their spouses, life partners, family, friends and other guests, at all times".

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- 5.2** While not being an exhaustive list, the following factors are relevant in making an assessment as to what is reasonable at any particular time:
- 5.2.1** It is the philosophy of the Parties that, on the Game Reserve, it is human beings and not animals that are the intruders.
 - 5.2.2** The Game Reserve should, as far as reasonably possible, be kept in a pristine wilderness state.
 - 5.2.3** The Game Reserve is inhabited by wild animals and contains other hazards, which may, from time to time, prove to be extremely dangerous.
 - 5.2.4** The Game Reserve and most of the assets thereon are collectively owned.
 - 5.2.5** A culture of collegiality and democracy shall exist among SBUs at all times.
 - 5.2.6** SBUs, in so far as their interactions with one another are concerned, are peers.
 - 5.2.7** It is always a unique and special privilege to visit the Game Reserve.
 - 5.2.8** Neither a Shareholder nor an SBUs may use any Facilities for personal financial gain, nor for any other commercial purposes such as the rental pool, unless approved in advance by the Board.
- 5.3** The maximum permissible number of game vehicles that may traverse the Game Reserve at any single time is based on a simple ratio of one (1) vehicle per five-hundred (500) Hectares or 1:500 Ha. In the unlikely event that the total number of vehicles wanting to drive on the Game Reserve reaches an unacceptable level, the General Manager together with the Reserve manager if necessary will determine an appropriate compromise between the concerned parties.
- 5.4** While not being an exhaustive list, the following rules will apply at all times to SBUs:
- 5.4.1** The driving of vehicles off established roads, except by the managers of the Game Reserve for management purposes, is only permitted when in line with the Off-Road Driving Policy.
 - 5.4.2** Hunting, is prohibited.
 - 5.4.3** With the exception of routine instructions relating to their use and enjoyment of the Game Reserve and Facilities, SBUs may not, except in an urgent and emergency situation, issue instructions to or interfere in the duties of any of the employees of the Company or of the other landowners incorporated into the Game Reserve.
 - 5.4.4** Shall maintain a professional relationship with all staff, treat them with dignity and respect.
 - 5.4.5** Baiting and/or the leaving of food to attract animals is prohibited.
 - 5.4.6** The collection of firewood, flora and fauna is prohibited.

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- 5.4.7** The loud playing (so that neighboring guests can hear the sound) of sound producing equipment, is prohibited.
- 5.4.8** Flights over the Game Reserve, whether in private or by charter aircraft, are restricted to one pass-over flight, on arrival or departure. Flights over any part of the Game Reserve using drones is strictly prohibited.
- 5.4.9** Fishing is allowed at designated areas at the river on the Game Reserve. It is the responsibility of SBUs to contact the management of the Game Reserve to ascertain which designated areas are in use at the time, and to understand risks e.g. due to hippos and crocodiles. SBUs are to accept full responsibility to inform their spouses, family, friends and other guests who intend to go fishing, of the high risks associated with fishing in the Limpopo River. SBUs and guests are permitted catch and release fishing only.
- 5.4.10** Except for access purposes from the main entrance gates to the parking areas at the offices, Gold Camps, Platinum Lodges or Diamond Lodges, no motorbikes, quad bikes / four wheelers or any other type of motorized vehicle other than game viewing vehicles or vehicles used in the maintenance of the Facilities, and the flora and fauna, road and fencing of the Game Reserve, owned by the Company or the other landowners incorporated into the Game Reserve, and self-owned game viewing vehicles of Shareholders, entitled thereto, are allowed on the Game Reserve.
- 5.4.11** All vehicles used by SBUs and guests to reach the Game Reserve shall (unless such vehicle is a game viewing vehicle and the SBU concerned is entitled to use it on the Game Reserve) be parked and stored, in areas demarcated for this purpose, for the duration of the stay on the Game Reserve.
- 5.4.12** No motorised or non-motorized boats, including jet skis and the like, apart from those approved by the GRC, are allowed on the Game Reserve. No water sports or boating activities are permitted in any of the dams or rivers on the Game Reserve including the Limpopo River.
- 5.4.13** There shall be no fires or braais on the Game Reserve except in areas designated for such purposes.
- 5.4.14** Due and reasonable consideration must be given to the entitlement of other users of the Game Reserve and SBUs must act in strict compliance with the relevant agreements
- 5.4.15** All Government officials, whether on the Game Reserve or otherwise, are to be treated with respect and courtesy at all times.
- 5.4.16** The laws of Botswana must be scrupulously observed at all times.

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- 5.4.17** Other than in the precincts of the lodges, central and administration areas, SBUs shall not be entitled to walk or cycle in the Game Reserve, or sleep on tree platforms or in hides unless:
 - 5.4.17.1 Accompanied by a Game Reserve appointed field guide or game ranger; and/or;
 - 5.4.17.2 They are qualified to do so in the opinion of Management.
 - 5.5** It is the obligation and responsibility of SBUs to familiarize themselves with and to comply with:
 - 5.5.1** The provisions of this Agreement;
 - 5.5.2** The provisions of any Traversing Rights Agreements;
 - 5.5.3** The Rules;
 - 5.5.5** The emergency management plan, that may be issued by the Board from time to time;
 - 5.5.6 Any Applicable Policies and Procedures
 - 5.6** SBUs shall promptly pay the User Charges incurred through their use of the Game Reserve and its Facilities, as described in clause 6.
 - 5.7** Shareholders shall promptly pay the levies due in relation to their Share(s), as described in clause 6.

6. User Charges.

- 6.1** It is acknowledged by SBUs that charges will be raised in respect of the use of accommodation on the Game Reserve (“the User Charges”).
- 6.2** User Charges may include, but are not limited to:
 - 6.2.1** Food and beverages (including applicable delivery and handling charges);
 - 6.2.2** Laundry and ironing of personal clothes;
 - 6.2.3** Consumables used, (e.g. wood and charcoal);
 - 6.2.4** Additional domestic help while on the Game Reserve;
 - 6.2.5** Use of the services of specialist staff such as chefs, personal deliveries to units, after hours services of staff;
 - 6.2.6** Charges for additional activities that may be provided such as cultural tours, walking and bicycle tours, fly camps, trails, etc;
 - 6.2.7** Consumables or support from the business office and other facilities (e.g. internet connectivity, telephone calls);
 - ~~**6.2.8**~~ A per kilometer charge for use of the Company game viewing and other vehicles. The charge which will be adjusted on an annual basis.

6.2.9 Emergency medical insurance cover;

6.2.10 Government taxes and fees due, e.g. Tourism Levy;

6.3 The Board shall formulate a budget in respect of the User Charges at the commencement of each financial year of the Company and this shall be used to determine the User Charges as appropriate.

6.4 The Board shall present that budget, the User Charges and manner of recovery to the Shareholders for approval, at an AGM.

6.5 The User Charges, so approved, each year, shall be implemented by the Company with effect from the first day of the month immediately following the month in which the AGM was held and the User Charges so approved.

6.6 The Shareholder hereby guarantees, as co-principal debtor, in solidum, the due and punctual payment of any amount of User Charges payable in respect of any accommodation, goods or services supplied to a SBU nominated by it in terms hereof.

7 Breach of Rules

7.1 A breach of any rule by a SBU shall also be deemed to be a breach by the Shareholder through whom the SBU derives their status;

7.2 Where a SBU has been guilty of a breach of the rules, the Board shall give written notice to the SBU and the Shareholder through whom the SBU derives their status setting out the nature of the breach ("the Charge") and the sanction intended to be imposed;

7.3 The SBU and such Shareholder shall have fourteen (14) days to respond to the Charge;

7.4 If the SBU and such Shareholder fails to respond to the Charge within the fourteen (14) days aforesaid, the Board shall be entitled to impose the intended sanction;

7.5 In responding to the Charge the SBU and such Shareholder may elect to submit written representation to the Board in which event the SBU and such Shareholder shall be deemed to have waived the right to be heard by the Board in respect of the Charge;

7.6 In the event the SBU and such Shareholder make written submissions in response to the Charge to the Board, the Board shall be entitled to take into consideration the written submissions, and based thereon make a finding as to the breach of the Rules and as to the sanction that should be imposed and thereupon give written notice of its decision to the SBU and such Shareholder ("the Decision") who shall have fourteen (14) days to appeal the Decision;

7.7 In the event that the SBU and such Shareholder in response to a Charge requests a hearing or in the event that the SBU and such Shareholder appeals a Decision then the Board shall convene a hearing, to be held on the Game Reserve, to consider the allegations of the breach, and the sanction to be imposed;

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- 7.8** At the hearing, the SBU and such Shareholder shall be entitled to be present, and such other persons, whose evidence is relevant to the Charge shall be called to the hearing by the Board. No legal representation shall be permitted at such hearing;
- 7.9** The Board shall be entitled to set the procedure of the hearing and be entitled to take such evidence, in such form as the Board shall in its absolute discretion determine;
- 7.10** The SBU and such Shareholder shall be entitled to be heard and make submissions with regard to the breach and sanction;
- 7.11** The Board shall make a final decision, in respect of the Charge, within fourteen (14) days of date of the hearing (“the Final Decision”);
- 7.12** The SBU and such Shareholder affected by the Final Decision shall be entitled to appeal, to the Board within fourteen (14) days of receipt by it of the Final Decision;
- 7.13** The notice of appeal shall set forth in detail the grounds upon which the appeal is based and be sent to the Chairman, for the time being, of the Board with a copy to the members of the Board. Within fourteen (14) days of receipt of the notice of appeal, that Board shall be entitled to submit a reply to the notice of appeal and the grounds upon which the appeal is based;
- 7.14** Within fourteen (14) days of receipt of the notice of appeal and reply thereto, the Board shall convene a hearing of the appeal. At such a hearing, no further evidence may be led, by either party. The SBU and such Shareholder on the one hand and the Board on the other hand shall be entitled to make submissions, based on the notice of appeal and the response to the notice of appeal, as the case may be;
- 7.15** The Board shall determine the “Appeal Decision” within fourteen (14) days of the date of hearing thereof;
- 7.16** The Appeal Decision of the Board shall be final and binding on the SBU and such Shareholder and the Board, and not be capable of any further appeal or review.
- 7.17** In the event of a breach of the Rules by a SBU and/or Shareholder the Board shall be entitled to impose a sanction, of the following;
- 7.17.1** Fine; and/or
 - 7.17.2** A payment of compensation; and/or
 - 7.17.3** A temporary suspension of certain or all of the rights accruing the SBU and/or the Shareholder; and/or
 - 7.17.4** A permanent cancellation of some or all of the rights accruing to the SBU.

8 Failure to Pay User Charges

- 8.1** Failure to pay any User Charges as contemplated in clause 6 due by a Shareholder in respect of any accommodation, goods or services supplied to a SBU shall be deemed a breach of the Rules by the Shareholder through whom the SBU derived their status;

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- 8.2** Any User Charges due, if not paid on the due date, shall bear interest at a rate equal to the prime lending rate of the Company's bank, operating in Botswana, calculated from due date for payment thereof, until actual date of payment, whether before or after judgement in respect thereof;
- 8.3** User Charges and any interest accrued thereon, in respect of any accommodation, goods or services supplied to a SBU shall be a debt due by the Shareholder through whom the SBU derives his status to the Company.
- 8.4** Notice of failure to pay any amount due to the Company by a SBU shall be given to the Shareholder through whom the SBU derived their status as such;
- 8.5** In the event that any amount due and any interest which may have accrued thereon is not paid within thirty (30) days of date of demand then the SBU shall, until the amount due is paid in full, be deprived of his right to make any booking in respect of accommodation and shall be denied access to the Game Reserve, which shall apply to all SBUs appointed by that Shareholder.

9 Failure to Pay Levies

- 9.1** Failure to pay any Shareholder levies shall be deemed a breach of the Rules by the defaulting Shareholder;
- 9.2** In the event that a levy due and any interest which may have accrued thereon is not paid within thirty (30) days of date of demand then the SBUs who derive their rights from the defaulting Shareholder shall, until the amount due is paid in full, be deprived of their right to make any booking in respect of any accommodation and shall be denied access to the Game Reserve;
- 9.3** In the event that such a levy due and any interest which may have accrued thereon is not paid within 120 days of date of demand, then the Company shall be entitled to exercise a lien over the Shares held by the Shareholder concerned and be entitled, in enforcement of such lien to sell all or some of such Shares by way of private treaty, auction or tender, in such manner as is calculated to achieve within a reasonable time the best price for such Shares and then to apply the proceeds of such sale in satisfaction of the costs of such sale and thereafter as against payment of the levies due, and any interest which may have accrued thereon. In the event, after such disposal and application of proceeds thereof, there is an excess, the excess shall be paid to the Shareholder. In the event after such disposal, there remains a shortfall in the debt due after application of the proceeds of the disposal, then the shortfall shall be a debt due by the Shareholder to the Company.
- 9.4** If, at the time of exercise of the lien, the Shareholder held more than 1 Share and the lien was enforced as against all the Shares held by the Shareholder, and not all Shares in respect of which the lien was exercised need to be sold to recover the debt due by the Shareholder to the Company, then the Shares not so sold shall be released to the Shareholder who shall, with effect from the date the debt due by the Shareholder to the Company is discharged, be entitled to exercise the rights derived from the Shares returned to the Shareholder.

10 Consequences of Non-Compliance

A SBU whose user rights have been terminated, shall not have any claim against the Company, the members of the Board of the Company, or any other Shareholders or SBUs of any nature whatsoever and shall be liable for all amounts due, or which may become due in respect of their use of the Game Reserve and all Facilities.

11 Sale of Shares

11.1 The Shareholder undertakes that in the event they seek to sell the Share(s) held by them in the Company that they will make it a condition precedent of the contract of purchase and sale of the Share(s) that the purchaser acknowledges the terms of and undertakes to be bound by this Wilderness Agreement and the Constitution of the Company as then existent, and executes a copy of both of these documents, as they then exist.

11.2 The Shareholder acknowledges that under certain circumstances, including but not limited to the following, the Board is entitled to decline to register any transfer of Shares to the name of a purchaser:

11.2.1 Failure by the purchaser to provide the acknowledgement, the undertaking and the execution set out in 15.1; and/or

11.2.2 The existence of any liability of the Shareholder to the Company or Limpopo Lipadi Farms (Pty) Limited not paid on the due date;

12 Amending the Wilderness Agreement

12.1 The terms of this Agreement may not be altered or amended unless such alterations or amendments are considered at a General Meeting and approved by a Special Resolution.

12.2 Should this Agreement be altered or amended as set forth in this agreement, the amendments and alterations shall take effect from the first day of the month following the date of the AGM at which the amendment(s) was/were approved.

12.3 SBUs will be bound by such alterations or amendments, approved as set forth in this agreement, from such date set forth in this agreement.

13 Applicable Law

This agreement shall be governed in accordance with the laws of the Republic of Botswana.

14 Domicilia and Notices

The Parties hereby choose as their respective addresses for all notices arising out of this Agreement and as their domiciliacitandi et executandi the following:

14.1 Limpopo-Lipadi Botswana Investments Limited:

Email: generalmanager@limpopo-lipadi.org

Physical Address: c/o Limpopo-Lipadi Game Reserve offices,

Tsetsebjwe, Tuli Block, Botswana

Postal Address: PO Box 204, Tsetsebjwe, Botswana

Telephone: +267 724 79048

Postal Address: c/o Geicco (Pty) Limited

Unit 3, Block 5, Plot 64511,

Gaborone Fairgrounds Office Park, Botswana

14.2 The SBU:

Email: _____

14.3 Any notice sent to a party's email address shall be deemed to have been delivered on the day that the email was sent.

15 Warranty

Any person who signs this agreement for and on behalf of another warrants that he is duly authorized to sign this agreement on behalf of such other person.

16 General

16.1 No waiver by a party of any breach, failure or default in performance by the other party, and no failure, refusal or neglect by a party to exercise any right hereunder or to insist upon strict compliance with or performance of the other party's obligations under this Agreement, shall constitute a waiver of the provisions of this Agreement and a party may at any time require strict compliance with the provisions of this Agreement.

16.2 This Agreement constitutes the entire agreement between the parties who acknowledge that there are no other oral understandings or agreements between them relating to the subject matter of this Agreement.

16.3 All the provisions of this Agreement shall be severable and no provision shall be affected by the invalidity of any other provision of this Agreement.

16.4 The parties acknowledge that they have entered into this Agreement after making independent investigations and that no party has made any representations or given any warranties other than as set out in this Agreement.

16.5 No party may cede or assign its/his rights or delegate its/his obligations in terms of this Agreement without the prior written approval of the other parties.

17 Signatures

Signed at on the day of 20.....

As witnesses:

1.

2.

For **Limpopo-Lipadi Botswana Investments Limited**

Signed at on theday of 20.....

As witnesses:

1.

2.

For **Shareholder**

Signed at on theday of 20....

As witnesses:

1.

2.

For **Specific Beneficial User**