



## **GOLD SHAREHOLDER AGREEMENT**

**Between**

**Limpopo-Lipadi Botswana Investments Limited**

Herein represented by

duly authorised thereto

("the Company")

**And**

**(Entity)**

## 1. REFERENCE

This agreement is subject to the provisions as set out in the Limpopo Lipadi Botswana Investments Limited Constitution and Wilderness Agreement and as such any and all definitions shall not be repeated in this document.

## 2. DEFINITIONS AND INTERPRETATION

- 2.1. The headnotes to the paragraphs in this agreement are for reference purposes only and shall not affect the interpretation of any part hereof.
- 2.2. This Agreement is subject to the provisions as set out in the Company Constitution and Wilderness Agreement and as such any and all definitions shall not necessarily be repeated in this document. Unless inconsistent with the context, the words and expressions set forth below shall bear the following meanings:

<b>Constitution</b>	means the Constitution of the Company;
<b>Levies</b>	means the various shareholder levies permitted by the Constitution of the Company.
<b>Lodge/s</b>	means the River camp lodges and any other lodge which may become available for the use of all shareholders;
<b>SBU</b>	A Specific Beneficial User, the natural person nominated by a Shareholder each year who receives the rights to visit the Game Reserve, and to use its Facilities;
<b>Share/s</b>	means an issued ordinary share in the Company;
<b>Shareholder</b>	means a person who holds shares in the Company, and who is registered as such in the Register;
<b>Wilderness Agreement</b>	means the agreement as amended from time to time entered into by and between the Company, the Shareholders and the nominated SBU's that governs conduct on the Game Reserve;
<b>Writing</b>	includes electronic communication but only to the extent that the parties hereto have notified each other of an electronic address;

- 2.3.** Unless inconsistent with the context, an expression which denotes:
- 2.3.1.** any gender includes the other gender;
  - 2.3.2.** a natural person includes an artificial person and vice versa;
  - 2.3.3.** the singular includes the plural and vice versa;
  - 2.3.4.** words and expressions defined in the Act will have the same meaning when used herein.
- 2.4.** The annexure to this agreement forms an integral part hereof and words and expressions defined in this agreement shall bear, unless the context otherwise indicates the same meanings in such annexure.
- 2.5.** Any notices for purposes of this agreement shall be in writing and be sent by registered post or by utilizing electronic communication including e mail or facsimile machine to the last known email address or fax number as provided to the Company by the Purchaser and shall be deemed to be proper notice and shall, if communicated by facsimile machine or e mail be deemed to have been received by the Purchaser on the date of transmission thereof or if sent by registered post, shall be deemed to have been received by the Shareholder /company to whom it is addressed on the 7th (seventh) day following the posting thereof (excluding the day on which it is posted) in the Republic of Botswana
- 2.6.** In making an investment decision, a prospective investor should conduct his own due diligence into, and must rely upon his own examination and assessment of, the Company, and the environment, legal and otherwise, in which the Company operates and the terms of all associated documentation available for inspection, including the risks involved.

### **3. SALE**

The Seller hereby sells to the Purchaser who hereby purchases the Shares referred to in the Transaction Schedule hereunder subject to the terms and conditions contained in this agreement.

### **4. PAYMENT**

- 4.1.** Payment shall be due on signature of this agreement.
- 4.2.** All payments to be made by the Purchaser shall be made without any deduction for bank charges, exchange rate conversions, commissions, charges, levies, imports or taxes, to such bank account as stipulated in the transaction schedule below.

## **5. RIGHTS**

The rights conferred by the Company are governed by this Agreement, and entitle the Purchaser upon delivery of the Share to the following rights:

- 5.1** subject to compliance with the terms of this agreement, the Purchaser and any appointed SBU shall have the use of the River Camp and associated Lodges;
- 5.2** to appoint a SBU in accordance with the provisions of this Agreement to utilise the Facilities of the Company in common with all other Shareholders of the Company:
  - 5.1.1** the spouse or life partner of the SBU may utilize a Lodge, the Facilities and the Game Reserve without being accompanied by the SBU; but
  - 5.1.2** guests and visitors must be accompanied by a SBU or by the spouse or life partner of the SBU to utilise a Lodge, Facilities and the Game Reserve unless occupation is by virtue of the Rental Pool referred to in this agreement.
  - 5.1.3** any use of a Lodge, Game Reserve and Facilities by the SBU, their spouse/life partner and their guests must be in strict conformity with the Wilderness Agreement and any Rules and Regulations adopted by the Board of Directors of the Company from time to time; should the third party fail to observe the aforesaid, and without prejudice to any rights that the Company may have, the Company shall be entitled to deny admission to the person or require the said person to vacate the Lodge and Game Reserve forthwith.
- 5.3** to its own Game Viewer subject to the conditions referred to in the Wilderness Agreement (owning two (2) shares).
- 5.4** to 1 (one) vote per share at any General Meeting of the Company.

## **6. CESSION OF RIGHTS.**

- 6.1.** The Purchaser shall only be entitled to cede and assign his rights and obligations herein in accordance with the provisions of the Constitution, this Agreement, the Wilderness Agreement and such other terms and conditions as the Company may notify the Purchaser of, provided that such terms shall not be more onerous than those by which the Shareholder owns the Share.
- 6.2.** The Company shall not be obliged to recognise any transfer of Shares and Rights unless the Company has certified that all amounts due to the Company by the Purchaser have been paid and that the provisions of this Agreement, Wilderness Agreement and any other applicable agreements have been complied with.

## **7. GENERAL.**

- 7.1.** The Parties agree that if any provision of this Agreement conflicts with any provisions of the law of Botswana or is unenforceable for any other reason whatsoever, such provision shall be regarded as *pro non-scripto* and of no force and effect, consequently such provision shall be deemed to be separate and severable from this Agreement without in any way affecting the validity of the remaining provisions of this Agreement.
- 7.2.** No indulgence which the Company, or anyone acting on the Company's behalf, may show the Purchaser, and more particularly any act of the Company or anyone acting on their behalf, in accepting any payment or guarantee after due date, or in accepting a lesser sum than the amount due, shall in any way prejudice the Company's rights or be construed as a waiver or novation of its rights.
- 7.3.** This Agreement constitutes the whole agreement between the Parties as to the subject matter hereof and no agreements, representations, or warranties between the Parties other than those set out herein are binding on the Parties and no addition to or variation, or 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 and effect unless reduced to writing and signed by both Parties or signed by their duly authorised representatives.
- 7.4.** The Parties warrant that the provisions of this Agreement correctly reflect the intentions of the Parties and accordingly neither party shall be entitled to apply for a rectification of this Agreement.
- 7.5.** Should the Gold Shareholders have a private game viewer vehicle as permitted under Clause 5.3 above, the shareholder shall also be obliged to obtain and maintain at all times public liability insurance cover, with an insurer approved by the Company and on request to furnish proof of cover to management.

## **8. BREACH.**

- 8.1.** Should the Purchaser:
- 8.1.1.** Default in payment of any amount falling due in terms hereof, or fail to observe any of the terms, conditions, obligations, and provisions of this Agreement hereto, and fail to remedy such breach within 21 (twenty-one) days of delivery of a notice of such breach (or within such other period of time as may be provided for elsewhere in this Agreement);
- 8.1.2.** Then the Company shall, without prejudice to any other rights which might be available to it, be entitled to either;
- 8.1.2.1. cancel this Agreement by giving the Purchaser notice thereof; and
- 8.1.2.2. claim and recover from the Purchaser all legal charges which are actually incurred by the Company (including costs on an attorney

and own client scale) pursuant to the Company exercising its rights in terms of this clause; and

8.1.2.3. claim damages from the Purchaser arising from such breach and retain any money paid until the damages have been determined and then to set off such money in part payment of the damages; and/or

8.1.2.4. claim Specific Performance.

**8.2.** In the event of the cancellation of the Agreement as a result of the Purchaser's default, the Purchaser shall not have any claim against the Company for the value or cost of any improvements made to the lodges by the Purchaser.

## **9. INDEMNITIES**

**9.1.** The Shareholder and/ or anyone acting through or under him shall utilize a Lodge and Game Reserve at his sole risk and the Company shall not be liable for any damage or loss caused to him or any other person acting through him.

**9.2.** Any property brought on to the Game Reserve or Lodge by the Gold Shareholder or anyone acting through or under him, shall be at the sole risk of the Shareholder and the Company shall not accept any responsibility or liability for any claim whatsoever against them or for any loss or damage to such property howsoever arising.

**9.3.** The Company shall not be responsible for, and the Shareholder indemnifies it against any loss, damage or injury which the Shareholder, the SBU or any other Guest or person may sustain on the Lodge or Game Reserve by reason of any act whatsoever or neglect on the part of the Company, and the Company shall not be responsible for, and the Shareholder indemnifies it against any loss, damage or injury whatsoever which the Shareholder, the SBU or any other Guest or person, may sustain by reason of the Lodge or Game Reserve at any time falling into a defective state or by reason of repairs, renovations and/or maintenance work not being effected timeously or at all.

## **10. DOMICILIUM.**

**10.1.** The Parties hereto choose domicilia citandi et executandi for all purposes of and in connection with this agreement as follows:

**The Company at:**

Physical address:                   Byeenkompst Farm – MR13  
  Tuli Block  
  Botswana

Postal Address: P.O. Box 204,  
Tsetsebjwe  
Botswana

Telephone number: +267 72479048

E-mail address: [generalmanager@limpopo-lipadi.org](mailto:generalmanager@limpopo-lipadi.org)

**The Purchaser at:**

Physical address: .....  
.....  
.....

Postal address: .....  
.....

Telephone number:

E-mail address:

**10.2.** Any Party hereto shall be entitled to change its domicilium from time to time, provided that any new domicilium selected by it shall be an address other than a box number and any such change shall only be effective upon receipt of notice in writing by the other parties of such change.

**10.3.** All notice, demands, communications or payments intended for any party shall be made or given at such party's domicilium for the time being.

**11. ARBITRATION**

11.1 Should any dispute arise between the parties in connection with the existence of; implementation of; interpretation or application of the provisions of the Agreement; the parties respective rights and obligations in terms of or arising out of, or the breach or termination of; the validity, enforceability, rectification, termination or cancellation, whether in whole or in part thereof or any documents furnished by the Parties pursuant to any provision(s) of this Agreement, or which relates in any way to any matter affecting the interest of the parties in terms of this Agreement, that dispute shall, unless resolved amongst the parties to the dispute, be referred to and be determined by arbitration as determined in the Constitution of the Company.

SIGNED at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2017

AS WITNESSES:

1. \_\_\_\_\_  
\_\_\_\_\_ **SELLER (the Company)**

2. \_\_\_\_\_

SIGNED at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2017

AS WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_ **PURCHASER**

\_\_\_\_\_

**Annexures to this Agreement:**

Wilderness Agreement.

Constitution of the Company as at date hereof.