

MEMORANDUM OF UNDERSTANDING

entered into and between

CURRO HOLDINGS LIMITED trading as CURRO RIVONIA
(Registration number: 1998/025801/06)

(Hereinafter referred to as “the School”)

and

RIVONIA WOOD NEIGHBOURHOOD ASSOCIATION

(Hereinafter referred to as “RWNA”)

Where necessary and/or required the School and the RWNA will be jointly referred to as
“the Parties”

1. BACKGROUND:

- 1.1 The purpose of this Memorandum of Understanding (“MOU”) is to develop and expand a framework for collaboration amongst the Parties with the main responsibility to benefit the development and roll-out of the project as detailed in 3 below
- 1.2 This document is an introduction to a formal agreement (memorandum of agreement) between the parties and which will be a natural emanation of this MOU.
- 1.3 Whereas the Parties held a meeting on 30 October 2019 and RWNA provided the School with an update on 20 November 2019, Now therefore the Parties are interested into entering into this MOU and wish to record the broad principles upon which we agree to work together, and to define the role of each party and its responsibilities under the terms of this agreement.
- 1.4 If required and duly considered necessary by the Parties, this MOU shall form the basis for a long term contractual agreement

2. DEFINITION AND INTERPRETATION:

2.1 Definitions:

- 2.1.1 “The School” means Curro Holdings Limited trading as Curro Rivonia, a public company with limited liability and incorporated under the laws of South Africa with its chosen domicilium address as of the date of this MOU located at 43 Homestead Avenue, Rivonia, Johannesburg, Gauteng Province.
- 2.1.2 “RWNA” means Rivonia Wood Neighbourhood Association, a voluntary association and registered as a Non-Profit Company with its registered office as of the date of this MOU located at Unit 10 The Syringas 3 Syringa Close, Sunninghill.

2.2. Interpretation:

- 2.2.1 Unless the context of this MoU otherwise requires or the relevant provision(s) expressly state otherwise:
 - Clause and section headings are for convenience and shall never be deemed to be part thereof or shall not be given effect in interpretation of this MoU.
 - Words importing persons or parties shall include firms and corporations.
 - Words of a particular gender are deemed to include the other gender.
 - Words using the singular or plural number always include the plural or singular number, respectively.

3. SCOPE OF THE MOU:

- 3.1 The purpose of the present MoU is to define and establish the basis of the mutual collaboration between the Parties in order to ultimately create a long term relationship between the School and RWNA.
- 3.2 The School will be allowed to develop an area which will be beneficial to its clients.

- 3.3 The development will ensure that the community served by RWNA obtains access to Curro facilities for recreational purposes.
- 3.4 The joint benefit for the Parties is that a safer neighbourhood is created, established and maintained.
- 3.5 In the framework of this MoU, the Parties will share the required information about the project and will analyse such information in order to prepare the documents and fulfil any other requirements required to present the proposal, and to comply with the project.
- 3.6 In the event that the Parties mutually agree on the joint participation in future opportunities the Parties may execute specific agreements, and the Parties shall agree regarding the most advantageous legal structure for the development of the projects. The Parties will preferably implement a joint venture to develop the project and will be implemented for future work. The scope of work of each Party shall then be specifically specified.

4. ROLES AND RESPONSIBILITIES:

The Parties agree that:

4.1 The School shall:

- 4.1.1 Lease the derelict LLT properties for a period of 5 years, subject to a pre-emptive clause that should LLT find a partner to develop their hotel, the lease will be terminated.
- 4.1.2 For the duration of the lease, and at its cost –
- Landscape the land;
 - Create a playing recreational area for its learners;
 - Fence the area; and
 - Maintain the area accordingly.
- 4.1.3. The School furthermore undertakes to:
- To limit the use of the area for recreational purposes;
 - To limit the use to the hours between 10:00 and 16:00 on Mondays to Fridays;
 - Not hold any event on a Saturday or Sunday, or on hours exceeding the mentioned hours, other than for 4 (four) annual events, as agreed with RWNA, for which events the School will notify RWNA accordingly 2 (two) weeks in advance.
- 4.1.4 The School also undertakes that:
- Ensure, as far as it is in its ability, to limit the total construction period between 4 (four) and 6 (six) weeks, and if same is not attainable due to factors outside of its control, to inform RWNA accordingly in writing as soon as it becomes aware of the extension of time required.
 - 9, 200 (nine thousand two hundred) square meters of grass will be laid.
 - Irrigation will be installed accordingly;
 - “Clear Vu” security fencing will be erected, together with an aesthetical blend of bricks and mortar.
 - No lighting will be installed.
 - No parking will be allowed on the area /site.
 - The School’s learners and/or parents will gain access to the area only via the demarcated pedestrian crossings and/or access points on Rietfontein – and George Roads.

- The route to be followed by the learners will be demarcated and the School will exercise the necessary duty of care to ensure the safety of learners at all times during access to and from the facility and during the use thereof.

4.2 RWNA shall be responsible for the communication to residents and shall ensure that:

4.2.1 Residents only access to the facility on weekdays from 16:30 to 19:30 and that access is restricted to personal-use community access.

4.2.2 Resident shall only access the facility on weekends from 7:00 to 19:30 and that access is restricted to personal-use community access.

4.2.3 Residents are made aware that they can have access to the School Hall, Swimming Pool and Fitness Centre, subject to availability as well as the required legal requirements with regard to liability and other relevant and applicable terms and conditions.

4.3 The Parties will jointly:

4.3.1 Contribute to the RWNA Fund as per agreement and for the exclusive use for the possible road closures and upgrading of boomed entrances. Once the discussions are finalised between the Parties in this regard, the agreement can be formalised as part of this document Eg.

- a) Maintenance of the security boomed entrance and upgrading security guard hut.
- b) Maintenance of the verges adjacent to the school

4.3.2 Consider security arrangements in that the Parties will cooperate on joint security initiatives for the area. Once the discussions are finalised between the Parties in this regard, the agreement can be formalised as part of this document. Eg

- a) Co-funding of security officer at the boomed off area
- b) Undertaking a security analysis on the areas directly impacted by Curro at Curro's cost to be shared with the RWNA.

4.3.3 Address speed control measures such as speed bumps that may be mutually beneficial to the Parties. RWNA will inter alia support Curro in any application for the erection of traffic calming instruments (such as speed bumps), who will carry the costs for same.

4.3.4 Commit to RWNA's overall security plan for the neighbourhood.

4.3.5 Establish a forum at which any issue that may arise from this MOU be discussed and settled.

5. **TERMINATION:**

5.1 This MoU shall terminate whenever any of the following circumstances shall occur:

5.1.1 Expiry of the term as per clause 4.1.1;

5.1.2 Delivery of a written termination notice by any of the Parties to the other Party in accordance with this clause below.

5.1.3 In the event that any of the Parties breaches any of the provisions of this and fails to remedy such breach within 14 (fourteen) days from the date of the written notice requiring it to do so, then the other Party shall be entitled, without prejudice to any

other remedies which such Parties may have under the law (including but not limited to specific performance), to terminate this MoU and claim any direct damages that the non-breaching Party may have suffered.

5.1.4 Any of the Parties has been officially announced as being insolvent.

5.1.5 A Party sending written notice to the other in case the other Party is subject to any insolvency or bankruptcy proceedings, arrangement of creditors, temporary receivership or compulsory or voluntary winding-up.

5.2 In the event that the MoU is terminated by mutual agreement between the Parties, either Party will be free to continue its work in relation to any business opportunity, either by itself or with one or more third parties, without any liability whatsoever.

6. LIABILITY:

6.1 None of the Parties shall have ground for any claim, whether for punitive damages, consequential losses or damages, cost reimbursement, loss of business or profits, against any of the other Parties upon termination of this MOU.

6.2 The Parties shall indemnify, defend and hold harmless the other Party, their members, agents and employees against any and all claims, demands, suits, judgments, expenses, fees, and losses for, or in connection with, bodily injury to persons or damage to tangible or intangible property, of third parties, in connection with or arising out of utilization, for any purpose whatsoever, the objectives of this MOU, except for any poor workmanship or gross negligence arising from or as consequence of any or part of this agreement or implementation thereof.

6.3 The Parties assume entire Liability for its employees, representatives and directors who shall respect the terms of this MoU.

6.4 The Parties reject joint and several liabilities to third parties arising from the execution of this MoU.

7. CONFIDENTIALITY:

7.1 Each Party shall treat the contents of this MOU and any negotiations flowing there from as strictly confidential, unless the other Parties give their prior written consent to its disclosure or part thereof. Furthermore, the Parties acknowledge that during the course of their collaboration as contemplated in this MOU, and in contractual arrangements that may be concluded, they will of necessity disclose to each other proprietary confidential technical and commercial information, acquire confidential information through the visual observation and obtain information concerning the business of clients of the other Parties (collectively "the Confidential Information"). All information and documentation developed or to be developed, given or provided by or on behalf of one Party to the other Party including know-how, data, calculations, files, contracts, projects, analysis, processes, intellectual and industrial property, etc., either physical or electronic, given verbally, by demonstration or in writing, under the present MoU and any other information with respect to itself or any of its Affiliates shall be treated as confidential information.

7.2 Parties shall not use this MoU and the Confidential Information for any purpose other than the execution of the MoU.

8 ASSIGNMENT:

8.1 The Parties shall neither cede, assign, transfer, part with or alienate any of the Parties' rights, obligations or interests in and to this agreement, save as expressly contained in this agreement or as subsequently agreed by the Parties in writing.

9. WHOLE AGREEMENT:

9.1 This agreement constitutes the sole record of the agreement between the parties in regard to the subject matter thereof. The parties shall not be bound by any representation, express or implied term, warranty, undertaking or other obligation, unless recorded herein. This agreement supersedes any previous agreements pertaining to the subject matter concluded between the parties.

9.2 No consensual cancellation or amendment of this agreement (or this clause) shall be valid, unless in writing and signed by or on behalf of both of the parties.

9.3 No indulgence, which any party may grant to the other, shall constitute a waiver of or prejudice the rights of the party granting the indulgence.

9.4 If any part of this agreement is found to be invalid or unenforceable, it shall be severed from the remainder of the agreement, which shall remain valid and enforceable.

10. COUNTERPARTS:

12.1 This agreement may be signed in counterparts, in which case the counterparts jointly shall constitute the agreement.

11. APPLICABLE LAW:

11.1 This agreement shall be governed by and construed in accordance with South African law.

12. GENERAL:

12.1 Each party will carry its own costs in relation to the conclusion of this agreement.

12.2 The Parties acknowledge that this MoU shall not be construed or interpreted as a partnership, joint venture and/or agency agreement between the Parties.

12.3 Each Party confirms that its representatives shall have all power and authority to represent such Party to execute and deliver all agreements or to take any other binding commitments in accordance with this Agreement, with third parties in relation to the event.

SIGNED AT _____ on this _____ day of _____ 2020

Witnesses:

1. _____

2. _____

THE SCHOOL

The signatory guarantees that he is duly authorized by resolution to sign and bind The School with his signature

SIGNED AT _____ on this _____ day of _____ 2020

Witnesses:

1. _____

2. _____

RWNA

The signatory guarantees that he is duly authorized by resolution to sign and bind the RWNA with his signature

