

**From:** Iqbal Sharma <iqbalsharma3@gmail.com>  
**Sent on:** Thursday, October 17, 2013 4:43:52 PM  
**To:** Tony Gupta <tony@sahara.co.za>  
**Subject:** letters  
**Attachments:** DG October 14.pdf (63.78 KB), Response letter.pdf (47.45 KB)

Dear Bhai Ji,  
Please find attached letters  
Regards  
Iqbal

Mr Tshediso Matona  
Director General  
Department of Public Enterprises

October 14, 2013

*By Hand*

Dear DG,

**Re: Procurement of 160 locomotives by way of confinement**

I am writing to you in my capacity as Chairman of the Board Acquisition and Disposal Committee (BADC) of Transnet, to seek guidance in a matter that will have a direct impact on the Shareholder. The matter relates to a proposal that was submitted to the BADC by Transnet Freight Rail (TFR) to seek approval for the procurement of 160 locomotives by way of confinement as opposed to an open tender. You may recall that in June 2011 (article attached), the Shareholder had to respond to Parliament in respect of procurement by way of confinement in relation to the very same company that TFR once again proposes to procure from by way of confinement.

TFR, in their submission, claim that the need for confinement is based on urgency and failure to procure would place their volume targets in jeopardy. As the Shareholder's appointed representative on the Board, mandated to look out for the best interest of the Shareholder and Company, I am not convinced of the position presented by TFR. Primarily, I cannot accept the argument TFR makes that the urgent requirement is due to the late tender of the 1064 locomotives as it was well known that the tender was delayed from July 2012, yet for 15 months they did nothing to mitigate potential risk to volumes. I am further concerned that the confinement relates to the same company that previously was awarded contracts by Transnet by way of a confinement.

At the BADC meeting of September 27, 2013 the proposal by TFR was sent back as it did not succinctly articulate why they needed to use confinement to procure the 160 locomotives. They will be presenting their case to BADC again on October 21, 2013, and it is for this reason that I seek your guidance and opinion on the matter. My own view as Chairman of BADC is to decline the request for confinement and procure by way of an open and transparent tender process. I would suggest that the management of TFR be held accountable for the lack of leadership and planning in respect of volume targets. TFR had known about the requirement of locomotives as 100 of the proposed locomotives form part of an approved fleet plan. The 60 locomotives are in addition to an approved fleet plan.

TFR have indicated that they purposely left the 100 locomotives out of the 1064 tender, which stands to reason that they were aware of the requirement at the time of preparing the 1064 tender and therefore lack of leadership and planning by management have caused them to do nothing over an extended period of time and now claim an "urgency" as a reason to procure by way of confinement. It could appear as though the matter was not appropriately dealt with in order to grant competition free contracts by way of confinement to particular companies that have enjoyed similar treatment in the past. This perception could pose a serious risk to the

reputation of Transnet and the Shareholder and further show that no lessons have been learnt from the experience of June 2011.

As I have stated, my personal inclination is to not support the proposal by TFR as I believe the risk to the Company and Shareholder are far greater than the potential shortfall in volume targets brought about by poor leadership and planning at TFR. As your humble appointee, however, I seek guidance, as ultimately it will be the Shareholder who will have to answer to South Africa on the matter.

I await your considered response,

Regards,



Iqbal Meer Sharma  
Chairman  
Transnet Board Acquisition and Disposal Committee

Mr Iqbal Meer Sharma  
Chairman  
Transnet BADC

October 18, 2013

By email: [Iqbal.sharma@issar.co.za](mailto:Iqbal.sharma@issar.co.za)

Dear Mr Sharma,

**Re: Procurement of 160 locomotives by way of confinement**

Thank you for your letter dated October 14, 2013 wherein you identify a potential risk to the Shareholder and to Transnet. After considering the contents of your letter, I am inclined to support your assessment. As the Shareholder, we have appointed you and your colleagues to the Board of Transnet so that you may represent us and provide the necessary oversight and guidance to the SOC. To this end, we rely on your judgement and adherence to sound corporate governance principles and practices in the running of Transnet on behalf of the Shareholder.

We do not readily support the use of confinement as a method of procurement and in this instance we would urge the BADC to not grant approval for this procurement with a confinement. I appreciate you bringing this matter to our attention.

Best Regards,

**From:** <wdrsal@gmail.com>  
**Sent on:** Monday, May 19, 2014 8:26:38 PM  
**To:** Tony Gupta <tony@sahara.co.za>  
**Subject:** Fwd: 26 May 2014 - Draft BADC Agenda v6.pptx  
**Attachments:** 26 May 2014 - Draft BADC Agenda v6.pptx (2.32 MB)

----- Forwarded message -----

**From:** Iqbal Sharma <iqbal.sharma@issar.co.za>  
**Date:** Mon, May 19, 2014 at 7:03 PM  
**Subject:** 26 May 2014 - Draft BADC Agenda v6.pptx  
**To:** "wdrsal@gmail.com" <wdrsal@gmail.com>  
**Sent from my iPhone**



सत्यमेव जयते

**HIGH COMMISSION OF INDIA**  
352, FRANCIS BAARD STREET (FORMERLY  
HOEMAN ST.), ARCADIA-0083, PRETORIA  
[www.indiansouthafrica.com](http://www.indiansouthafrica.com)  
012-3425392-5

SOE 49

Paste your unsigned  
recent color photograph.  
Size: 2" X 2"

## Visa Application Form



ZAFP01026914

Signature

### A. Personal Particulars (As in Passport)

Surname (As in Passport)	MABASO	Marital Status	Un-Married
Given Name (As in Passport)	SPHILILE	Religion	CHRISTIAN
Previous/other Name if any		Country of Birth	SOUTH AFRICA
Sex	Male	Educational Qualification	MATRICULATION
Date of birth	12-DEC-1982	Nationality by Birth/ Naturalization	BY BIRTH
Place of Birth Town/City	PINETOWN		
Citizenship /National ID No	8212125442080		
Visible identification marks	NONE		
Current Nationality	SOUTH AFRICA		
Any Other Previous/Past Nationality			

### B. Passport Details

Passport No.	A01207474	Date of issue ( dd/mm/yyyy )	28-JUL-2010
Place of issue	DEPT OF HOME AFFAIRS	Date of expiry (dd/mm/yyyy)	27-JUL-2020
Any other Passport/Identity Certificate held (if yes ,please fill in the following)	NO		
Country of issue		Place of issue	
Passport/IC No		Date of issue(dd/mm/yyyy)	
Nationality/status			

### C. Applicant's Contact Details

Present address	2109 HERON PLACE DAIRNFERN GAUTENG, SOUTH AFRICA 2055	Phone No	
		Mobile /Cell No	0836251397
		Email address	malcolm@opensbs.co.za

Permanent Address 2109 HERON PLACE  
DAIRNFERN  
GAUTENG



### D. Family Details

Relation	Name	Nationality	Prev. Nationality	Place/Country of Birth
Father's	THEMBA MABASO	SOUTH AFRICA		PLIGRIMS REST SOUTH AFRICA
Mother's	LINDA MABASO	SOUTH AFRICA		PINETOWN SOUTH AFRICA
Spouse				

Were your Grandfather/Grandmother(Paternal/Maternal) Pakistan Nationals Or belong to Pakistan held area : NO

### E. Details of Visa Sought (Visa shall be valid from the Date of Issue and not from the Date of Journey)

Type Of Visa Required	BUSINESS VISA	No of Entries	Multiple
Period of Visa (Month)	3 Month	Expected Date of Journey	10-JUL-2014
Port Of Arrival	MUMBAI	Port of Exit	MUMBAI

Required Detail of BUSINESS VISA

Company Name SES TECHNOLOGIES  
Address B276 SECTOR 15 NOIDA  
Phone 9810437872  
Email NARESH.KHOSLA@SESINDIA.COM

Purpose of Visit : BUSINESS

F. Previous Visit Details

Have You Ever visited India ? NO

Address where You stayed in India

Cities in India Visited

Type of Visa

Visa Number

Visa Issued Place

Date of Issue

Countries visited in last 10 years

RUSSIA,USA,MOZIMBIQUE

Have you been refused an Indian Visa or extension of the same previously or deported from India ?

If yes above mention when and by whom with control

No/Date

G. Profession/Occupation Details

Present Occupation BUSINESS PERSON Designation/Rank BUSINESS EXECUTIVE  
Employer name/business VUMELA HOLDINGS

Employer Address 1ST FLOOR 57 6TH STREET, HYDEPARK

Phone Number 0113256281

Past occupation if any

Are/have you worked with Armed forces/ Police/ Para Military forces ? NO

Organization

Designation

Place of Posting

Rank

H. Address of Place of Stay / Hotel

Place/Hotel Name Address of Place / Hotel State Phone No.

I. Details of Two Reference

In India

Name NARESH KHOSLA  
Address B276 SECTOR 15  
NOIDA  
Phone Number 9810437872

In SOUTH AFRICA

JOLEEN ROUX  
89 GAZELLE AVE  
CORPORTATE PARK  
0115421000

J. DECLARATION:

- I do not hold any other passport(s) other than those detailed above.
- I have read and understood all the conditions for the visit to India and I am willing and able to abide fully by them.
- I declare that the information given in the form is complete and correct and the visit to India will be undertaken for the purpose indicated in the application.
- I understand that in case the information provided in the form is found to be incorrect, I will be liable for denial of visit/ entry or deportation and/ or other penalties during the visit as provided by Indian law.

Date : 10-JUL-2014.....

.....  
Applicant's signature (as in Passport)

Visa File Number : 7AED0400004

000161

**From:** Ashu <ashu@sahara.co.za>  
**Sent on:** Wednesday, July 9, 2014 7:43:14 PM  
**To:** Ashu <ashu@sahara.co.za>  
**Subject:** Fwd: MABASO  
**Attachments:** Mabaso 10Jul Delhi.pdf (173.1 KB)

Sent from my Samsung Galaxy smartphone.

----- Original message -----

**From:** halima@travelexcellence.co.za  
**Date:** 09/07/2014 18:59 (GMT+02:00)  
**To:** Ashu  
**Cc:** Sam email  
**Subject:** Fw: MABASO  
 Dear Ashu bhai  
 Sorry typo error can't count lol its R 24224  
 R24643 - 494 + 75 = R24 224.00  
 Have checked in all 3 passengers on Emirates.  
 Thanks  
 Halimaa  
 Sent from my BlackBerry® wireless device

---

**From:** "Halima Allana" <halima@travelexcellence.co.za>  
**Date:** Wed, 9 Jul 2014 18:39:29 +0200  
**To:** 'Ashu' <ashu@sahara.co.za>  
**Cc:** <sameera@travelexcellence.co.za>  
**Subject:** MABASO  
 Dear Ashu Bhai

No corporate fare still negotiated for SAA / 9W. We have managed to issue on IT fare which is R494 cheaper then what I quoted so total fare with R75 ticketing fee will be **ZAR 22220.00**

Ticket is attached.

Thanking you.

*Warmest Regards*

*Halima Allana*  
*Your Personal Travel Agent*

**Travel Excellence**  
 Shop 51, Signet Terrace, 140 Gemsbok Street, Lenasia, Johannesburg 1820.  
 Tel : (27) 11 852 3701  
 Fax : (27) 086 551 0340



Cell : 073 233 8855  
BB : 26DCF3B1  
Email : [Halima@travelexcellence.co.za](mailto:Halima@travelexcellence.co.za)  
[www.travelexcellence.co.za](http://www.travelexcellence.co.za)

Please note that all rates quoted are subject to change at anytime up until full payment has been received and final documentation issued.

**Travel Excellence Terms and Conditions.E & OE**

Travel Excellence acts as an agent only and are not liable for any loss, damage, accident, delay or inconvenience caused by the principal. On collection of your travel documents, you will be requested to sign a Form of Acceptance of the above conditions. A copy of the above terms and conditions is available on request. All quotes are subject to availability and currency fluctuations at the time of payment.

## Thursday, 17 July 2014

<b>Flight</b>	9W354 - Jet Airways India		HK - Confirmed	
	Confirmation Number For Jet Airways India		YDPAGQ	
<b>Class</b>	P - Business		Non Stop	
<b>Departs</b>	19:45	Delhi Indira Gandhi Intl, Delhi India	DEL	Terminal 3
<b>Arrives</b>	21:50	Chhatrapati Shivaji, Mumbai India	BOM	Terminal 1B
	Flying Time	2:05	Carbon Emission: 194.79 kgs	
	Equipment	Boeing 737-900		
	Services	Non-Smoking		
	Meal	Dinner		
<b>Comments</b>	*Baggage Allowance : Adult-2PC *Contact airline to confirm <u>baggage allowance</u> .			

	Ticket Number	Seat	Special Meals
* MABASO/SPHILILEMALCOLM	0835458734962(Electronic)	1A Window	

## Friday, 18 July 2014

<b>Flight</b>	SA285 - South African Airways		HK - Confirmed	
	Confirmation Number For South African Airways		YB2J9B	
<b>Class</b>	D - Business		Non Stop	
<b>Departs</b>	01:35	Chhatrapati Shivaji, Mumbai India	BOM	Terminal 2
<b>Arrives</b>	06:55	O R Tambo International Arpt, Johannesburg South Africa	JNB	Terminal A
	Flying Time	8:50	Carbon Emission: 825.92 kgs	
	Equipment	Airbus Industrie A330-200		
	Services	Movie,Audio Programming,Duty Free Sales,Non-Smoking,Short Feature Video		
	Meal	Snack/breakfast		
<b>Comments</b>	*Baggage Allowance : Adult-2PC *Contact airline to confirm <u>baggage allowance</u> .			

	Ticket Number	Seat	Special Meals
* MABASO/SPHILILEMALCOLM	0835458734962(Electronic)	1K Window	

## Ticket Totals

Traveller	Ticket Number	Ticket Total
MABASO/SPHILILEMALCOLM	0835458734962	ZAR IT

Fare: ZAR IT Taxes: EV 16.00 UM 22.00 WC 190.00 ZA 346.00 IN 502.00 WO 40.00 YM 21.00 YR 2236.00 Total: ZAR IT



Signet Terrace  
 Shop 51 Opp Nandos Play Gym  
 Cnr Gemsbok & Guinea Fowl Avenue  
 Lenasia, Johannesburg, South Africa  
 Tel: (27) 11 852 3701/8  
 Fax: (27) 086 551 0340  
 Mobile: (27) 732 338855  
 Email: [info@travelexcellence.co.za](mailto:info@travelexcellence.co.za)  
 Web: [www.travelexcellence.co.za](http://www.travelexcellence.co.za)

Date:

Wednesday, 09 July 2014

Agency Reference Number:

3MLNRW

**Your Travel Itinerary**

**Travellers**

**Frequent Flyer Numbers**

\* MABASO/SPHILILEMALCOLM(Adult - ADT)

**Thursday, 10 July 2014**

**Flight** SA284 - South African Airways **HK - Confirmed**  
 Confirmation Number For South African Airways YB2J9B  
**Class** D - Business **Non Stop**  
**Departs** 11:25 O R Tambo International Arpt, Johannesburg South Africa JNB Terminal B  
**Arrives** 00:05 Chhatrapati Shivaji, Mumbai India \* Friday, 11 July 2014 BOM Terminal 2  
 Flying Time 9:10 Carbon Emission: 857.08 kgs  
 Equipment Airbus Industrie A330-200  
 Services Movie,Audio Programming,Duty Free Sales,Non-Smoking,Short Feature Video  
 Meal Lunch/snack  
 Comments \*Baggage Allowance : Adult-2PC \*Contact airline to confirm baggage allowance.

	Ticket Number	Seat	Special Meals
* MABASO/SPHILILEMALCOLM	0835458734962(Electronic)	1K Window	

**Friday, 11 July 2014**

**Flight** 9W370 - Jet Airways India **HK - Confirmed**  
 Confirmation Number For Jet Airways India YDPAGQ  
**Class** P - Business **Non Stop**  
**Departs** 06:25 Chhatrapati Shivaji, Mumbai India BOM Terminal 1B  
**Arrives** 08:30 Delhi Indira Gandhi Intl, Delhi India DEL Terminal 3  
 Flying Time 2:05 Carbon Emission: 194.79 kgs  
 Equipment Boeing 737-800 (winglets)  
 Services Non-Smoking  
 Meal Breakfast  
 Comments \*Baggage Allowance : Adult-2PC \*Contact airline to confirm baggage allowance.

	Ticket Number	Seat	Special Meals
* MABASO/SPHILILEMALCOLM	0835458734962(Electronic)		

**CC:** Joleen Roux <JoleenR@sahara.co.za>  
**Subject:** Re E Ticket  
**Attachments:** image002.jpg (5.42 KB)

Good Day

IMG [cid:511EC2D58F6B42D5BE3F56AEC1493941@flywell88743f3]

Electronic ticket number .....589 9786 529 858

Date: 2010/05/28

Record Locator:QJG1RS

For:

MOTSEKI, NKOPANEJOHANNESMR

Address: XL FLYWELL TRAVEL, 171 7TH AVENUE, MAYFAIR//P/2092

Delivery: P O BOX 42349 , FORDSBURG , 2033

Phones

Travel Agent (JNB) TEL 27 11 830 1500 XL FLYWELL TRAVEL

Itinerary:

1 Air

9W - Jet Airways

Flight 241

Booking Code: P

Date: 01 June 2010

From: O R Tambo International Arpt, Johannesburg South Africa

To: Chhatrapati Shivaji, Mumbai India

Departs: 11:10 Arrives: 23:35

Seats:

MOTSEKI,NKOPANEJOHANNESMR, 006D, confirmed, Non-Smoking, Aisle Seat

Status: confirmed

2 Air

9W - Jet Airways

Flight 353

Booking Code: C

Date: 03 June 2010

From: Chhatrapati Shivaji, Mumbai India

To: Delhi Indira Gandhi Intl, Delhi India

Departs: 17:00 Arrives: 19:00

Seats:

MOTSEKI,NKOPANEJOHANNESMR, 002D, confirmed, Non-Smoking, Aisle Seat

Status: confirmed

3 Air

9W - Jet Airways

Flight 312

Booking Code: Z

Date: 05 June 2010

From: Delhi Indira Gandhi Intl, Delhi India

To: Chhatrapati Shivaji, Mumbai India

Departs: 20:35 Arrives: 22:35

Seats:

MOTSEKI,NKOPANEJOHANNESMR, 003D, confirmed, Non-Smoking, Aisle Seat

Status: confirmed

4 Air

9W - Jet Airways

Flight 242

Booking Code: J

Date: 06 June 2010

From: Chhatrapati Shivaji, Mumbai India

To: O R Tambo International Arpt, Johannesburg South Africa

Departs: 02:05 Arrives: 07:35

**Seats:**

**MOTSEKI,NKOPANEJOHANNESMR, 002K, confirmed, Window Seat, Non-Smoking, Aisle Seat**

**Status: confirmed**

**5 Air**

**9W - Jet Airways**

**Flight 242**

**Booking Code: P**

**Date: 06 June 2010**

**From: Chhatrapati Shivaji, Mumbai India**

**To: O R Tambo International Arpt, Johannesburg South Africa**

**Departs: 02:05 Arrives: 07:35**

**Status: Confirmed (Passive)**

**Remarks:**

**\*\*\*\* THANK YOU FOR BOOKING AT XL FLYWELL TRAVEL\*\*\*\***

P please don't print this e-mail unless you really need to.

Kind regards,

Shashi Narotam

Managing Director

Tel: +27 (011) 830 1500 ADD: 171 , 7th Avenue

Fax: +27 (011) 830 0266 Mayfair 2092

Email: shashin.flywelljnb [mailto:flywell6.flywelljnb@galileosa.co.za] @galileosa.co.za P. O. Box 1456

Website: www.flywell.co.za Johannesburg 2000

The above mentioned agency strongly recommends that you take adequate Travel Insurance. Assistance to obtain Travel Insurance in terms of section 22 of the Tourism Act, 1993 is available on request.

It is the passenger's own responsibility to ensure that his/her Passport is in order, and that the necessary Visas & Inoculations are obtained timeously before departure. Advice and assistance with these requirements is available on request.

Fares quoted are subject to final confirmation at time of ticketing with the Principals concerned, fluctuations in Foreign Exchange Rates and availability of reservations.

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000167

**From:** Joleen Robinson <joleenr@sahara.co.za>  
**Sent on:** Wednesday, August 18, 2010 2:16:45 PM  
**To:** mpanded@anc.org.za  
**CC:** Ashu <ashu@sahara.co.za>  
**Subject:** FW: MKMVA Banking Details  
**Attachments:** Terms of Agreement.doc (61 KB), Quotation QU105999.htm (42.94 KB)

Hi Dumu

Please see attached two documents in regards to the conference.

1. Terms of Agreement, please complete the form and sign. This document has to be sent to them today.
2. this is the final quote which has been negotiated.

Contact person is Norah, 011-493-8740

50% payment must be done tomorrow.

Regards

Joleen

-----Original Message-----

From: ashu.saharasa@mobileemail.vodafonesa.co.za [mailto:ashu.saharasa@mobileemail.vodafonesa.co.za]

Sent: 18 August 2010 02:05 PM

To: Jolene Robinson

Subject: Fw: MKMVA Banking Details

Sent via my BlackBerry from Vodacom - let your email find you!

-----Original Message-----

From: <mpanded@anc.org.za>

Date: Wed, 18 Aug 2010 14:37:26

To: <ashu@sahara.co.za>

Reply-To: <mpanded@anc.org.za>

Subject: MKMVA Banking Details

Content preview: Good day Sir, Kindly receive the MKMVA Banking details as discussed with the Treasurer General, Comrade Sparks Motseki. Bank: Absa bank

Account name: Pfumo MKMVA Investment Account no.: 4073239854 Branch Code:

632005 [...]

Content analysis details: (3.3 points, 8.0 required)

pts rule name description

-----

1.7 HELO\_LH\_HOME HELO\_LH\_HOME

0.8 BAYES\_50 BODY: Bayes spam probability is 40 to 60%

[score: 0.5000]

0.8 RDNS\_NONE Delivered to internal network by a host with no rDNS

X-ECM-Milter: Whitelisted

X-ECM-Milter-ID: 0e15e37073a85199233f7a7b8162e3d5

X-NetcoreSecure9-ECMScanner-Information: Please contact Netcore Support for more information

X-NetcoreSecure9-ECMScanner: Found to be clean

X-NetcoreSecure9-ECMScanner-SpamCheck:

X-NetcoreSecure9-ECMScanner-From: ashu@sahara.co.za

Good day Sir,

Kindly receive the MKMVA Banking details as discussed with the Treasurer General, Comrade Sparks Motseki.

Bank: Absa bank

Account name: Pfumo MKMVA Investment

Account no.: 4073239854

Branch Code: 632005

hope you find the above in order.

Kind regards

Dumi Mpande (Mrs)

PA to Sparks Motseki

011 376 1103 tel

Fax: 086 560 1696  
Cell: 079 037 92



**BOOYSENS**  
*Hotel and Conference*

### TERMS OF AGREEMENT

1. These terms are based either on a group or individual booking. Should the number of delegates change, the Hotel Management should be notified in within 72 hours.
2. Final numbers must be confirmed 72 hours prior to the function/ conference/ accommodation. If a booking is cancelled within 3 days, 50% of the quotation will be applied.
3. A 50% deposit will be required for any booking made with the hotel in advance. The balance to be paid by the last day of the conference.
4. Confirm numbers will be charged if no changes are made within 72 hours. Extra delegates will be charged accordingly.
5. All correspondence as regard to this quote must be in writing and send by fax or E-mail to the hotel.
6. This quotation/ provisional booking is valid for 7 days only- thereafter the booking must be confirmed, or the Hotel will cancel the booking without notice to the booker.
7. The booking will only be confirmed once the deposit or full amount has been paid into BooySENS Hotel & Conference bank account.
8. The Hotel and its employees do not take responsibility for any losses or damages.
9. The BooySENS Hotel & Conference Centre operates within the lega requirements of the Department of Health and guest are not allowed to bring any drinks or food into the hotel premises.
10. The Hotel will not be responsible for any stationery and equipment etc. left behind after the conference.
11. Confirmation of this quote constitutes acceptance of the above terms and conditions.

### ACCOMMODATION

The BooySENS hotel and Conference Centre can accommodate 126 people, including the town houses. The rest of the people will be out sourced for accommodation but all meals will be served at the BooySENS Hotel and Conference Centre. The hotel will provide transport for the people who will be out sourced for accommodation.





**BOOYSENS**  
*Hotel and Conference*

Document number of the quotation or invoice.....

FULL NAME OF THE ORGANISATION:

.....

NAME OF THE CONTACT PERSON.....

CUSTOMERS SIGNATURE.....Date.....

(Payer) FINANCE SIGNATURE.....Date.....

On behalf of BooySENS Hotel & Conference Centre

.....  
Mr. GEORGE TABATA  
MARKETING DIRECTOR

BooySENS Hotel & Conference Centre					Copy Quotation		
P O Box 39605		~ucoy1		Date: 13/08/2010			
BooySENS		~ucoy2		Page: 1			
2016		~ucoy3		Document Number: QU105999			
Reg No 2003/019744/07		~ucoy4					
Vat No 4390210534		~ucoy5					
TNA					Deliver To		
52 Lechwe Str					93 Louis Street		
Corporate Park					Pretoria		
Midrand					Ref: W/shop for four days		
Account	Your Reference	Tax Exempt	Tax Reference	Sales Code	Expiry		Exclusive
TNA	JOLEEN	~ctxex		~iarea	13/08/2010		
Code	Description	Qty	Unit	Unit Price	Tax	Discount	Nett Price
	02/09/2010					0.00	
CON&LUNCH	Conference & Lunch	350.00		196.49	14.00%	37.85	42,741.49
JC01	Juice	350.00		12.50	14.00%	0.00	4,375.00
ACC002	Accommodation Sharing	350.00		325.00	14.00%	0.00	113,750.00
ACC001	Accommodation Single	5.00		650.00	14.00%	0.00	3,250.00
DIN001	Dinner	350.00		96.49	14.00%	0.00	33,771.50
JC01	Juice	350.00		12.50	14.00%	0.00	4,375.00
	03/09/2010					0.00	
BRE001	Breakfast	350.00		80.00	14.00%	0.00	28,000.00
CON&LUNCH	Conference & Lunch	350.00		196.49	14.00%	37.85	42,741.49
JC01	Juice	350.00		12.50	14.00%	0.00	4,375.00
ACC002	Accommodation Sharing	345.00		325.00	14.00%	0.00	112,125.00
ACC001	Accommodation Single	5.00		650.00	14.00%	0.00	3,250.00
DIN001	Dinner	350.00		96.49	14.00%	0.00	33,771.50
JC01	Juice	350.00		12.50	14.00%	0.00	4,375.00
	04/09/2010					0.00	
BRE001	Breakfast	350.00		80.00	14.00%	0.00	28,000.00
CON&LUNCH	Conference & Lunch	350.00		196.49	14.00%	37.85	42,741.49
JC01	Juice	350.00		12.50	14.00%	0.00	4,375.00
ACC002	Accommodation Sharing	345.00		325.00	14.00%	0.00	112,125.00
ACC001	Accommodation Single	5.00		650.00	14.00%	0.00	3,250.00
GALADI	Gala Dinner	350.00		130.00	14.00%	0.00	45,500.00
JC01	Juice	350.00		12.50	14.00%	0.00	4,375.00
	05/09/2010					0.00	
BRE001	Breakfast	350.00		80.00	14.00%	0.00	28,000.00
CON&LUNCH	Conference & Lunch	350.00		196.40	14.00%	37.85	42,721.91
JC01	Juice	350.00		12.50	14.00%	0.00	4,375.00
	~itrm1	Sub Total					746,364.38
	~itrm2	Discount @ 0.00%					0.00
	~itrm3	Amount Excl Tax					746,364.38
		Tax					104,491.02
		<b>Total</b>					<b>850,855.40</b>
Received in good order _____ Date _____							

**From:** Ashu Chawla <ashu@sesindia.com>  
**Sent on:** Thursday, August 19, 2010 12:06:55 PM  
**To:** Ugeshni Naidu <UgeshniN@sahara.co.za>; Joleen  
Robinson <Joleen.Robinson@sahara.co.za>  
**Subject:** FW: LETTER OF ACKNOWLEDGE

-----Original Message-----

**From:** mpanded@anc.org.za [mailto:mpanded@anc.org.za]  
**Sent:** Thursday, August 19, 2010 11:40 AM  
**To:** ashu@sahara.co.za  
**Subject:** LETTER OF ACKNOWLEDGE

Good day,

This serves to acknowledge the receipt of the sum of R850 000.00 transferred yesterday the 18th of August 2010 to MKMVA Pfumo account.

Thank you.

Kind regards

Dumi Mpande

PA to Sparks Motseki

011 376 1103 tel

079 037 9216 ce

**From:** Pieter van der Merwe <pieterm@vrlaser.co.za>  
**Sent on:** Wednesday, October 28, 2015 9:25:42 PM  
**To:** tony@sahara.co.za; infoportal1@zoho.com; Kamal Singhala <kamals@vrlaser.co.za>  
**Subject:** DENEL ASIA ISPV PARTNERSHIP AGREEMENT  
**Attachments:** DENEL ASIA ISPV PARTNERSHIP AGREEMENT 28 10 2015.docx (54.12 KB)

Good evening sirs,

Herewith the 2<sup>nd</sup> agreement. I think I have mentioned the main points. Please let me know if I must change any points or if I have misunderstood certain instructions. Again, I would just like to send this to one of our lawyers in India to ensure compliance with India legislation.

Trust this is in order sirs.

Regards sir,

Pieter

**COOPERATION DENEL ASIAREEMENT**

**THIS DENEL ASIAREEMENT IS ENTERED INTO BY AND BETWEEN:**

**DENEL ASIA LTD**

(Certificate of Incorporation \_\_\_\_\_)

a limited offshore company incorporated and existing in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) having its business address at

\_\_\_\_\_  
("DENEL ASIA")

**AND**

**INVESTMENT SPV**

(Registration number: \_\_\_\_\_)

a company incorporated and existing under the laws of India having its business address at

\_\_\_\_\_  
("ISPV")

(collectively referred to as "the Parties")

- WHEREAS** DENEL ASIA is renowned for innovative defence, security and related technology solutions, through various partners, and offers turn-key solutions for defence equipment to its clients by designing, developing, integrating and supporting, inter alia, artillery, munitions, missiles, aerostructures, aircraft maintenance, unmanned aerial vehicle systems and optical payloads based on high-end technology; and
- WHEREAS** INVESTMENT SPV possesses skills, knowledge and know how in regards to the Indian defence market, including but not limited to marketing strategies, customer and product requirements as well as local market trends; and
- WHEREAS** the Parties are desirous to engage in a business relationship as co-shareholders, in a company to be formed ("the Company"); and
- WHEREAS** the Parties hereto are keen to set out their business and commercial understanding/relationship, that would form the basis for the finalisation of definitive agreement(s), which would ultimately set out the contractual rights and obligations of the Parties in the Company; and
- WHEREAS** the Parties agree that they shall proceed forthwith with the implementation of the provisions of this Cooperation Agreement; and
- WHEREAS** the Parties wish to be legally bound by the provisions of this agreement, for the execution of the terms stipulated herein;

**NOW THEREFORE**, the Parties agree and commit to work together on the terms and conditions contained in this agreement:

**1. COMPANY TO BE FORMED AND INCORPORATED**

- 1.1 The Parties agree to establish a joint venture company (hereinafter the "Company"), to be registered in India. The name of the Company will be Denel India.
- 1.2 The Company's core business will be to provide defence products in India to various clients. The Company will only be entitled to market and sell the products, in terms of a license agreement with Denel Asia. ISPV shall have a right of first refusal of manufacturing these products. Denel India shall not be entitled to offer the manufacturing of any of the products to any other party, without having offered it to ISPV, on the same terms and conditions, including the product quality requirements. ISPV shall have the right to accept the offer within 20 business days after receipt of written notification of the offer.
- 1.3 In addition to this Agreement, certain agreements (including a licensing and shareholders agreement) will/might be entered into among the Parties and the Company, either concurrently with the execution of this Agreements or upon

establishment of the Company, alternatively as soon as possible after the incorporation/registration of the Company, in order to give effect to the purpose of this agreement.

- 1.4 The Parties shall act as quickly as possible to establish a company under the laws of India. The Parties shall immediately attend to all practical requirements in order to register the Company. The Parties agree that \_\_\_\_\_ will be appointed to register the Company and to attend to all ancillary agreements and requirements.
- 1.5 The Company shall adopt Articles of Incorporation pursuant to the laws of India. The Articles of Association and Shareholders agreement shall be consistent with the terms of this Agreement and in case of any conflict, the terms of the Articles of Association and Shareholders agreement shall prevail.

## **2. SHAREHOLDING AND CONTROL**

- 2.1 ISPV shall hold 51% of the share capital of the Company and DENEL ASIA shall hold 49%.
- 2.2 The relationship between the Parties, until the Company is registered and the Shareholder's agreement is signed, shall be governed by this agreement. The Management Committee, as set out in 3.3 below, shall ensure, in a bona fide manner, that this agreement is executed.
- 2.3 Until such time as the Company has been formed, the proposed directors in 3.2.1 below shall act as a Management Committee in order to execute the terms and conditions of this agreement, as set out in clause 3.3 below. Each party shall be entitled to alternate their representatives, acting on the Management Committee, with written notice to the other party.
- 2.4 The Company shall provide for its own loan financing according to the decision of its Board of Directors. The Parties shall support the Company in obtaining the most favorable terms for its loan financing. None of the Parties shall be obliged to make any guarantees of financing unless this is separately agreed by the Parties. If project finance or other funding is required, the Shareholders shall provide financial assistance in proportion to their respective shareholding.
- 2.5 Neither Party shall, without the prior written consent of the other Party pledge, hypothecate or otherwise use its shares as security, or grant options over its legal and beneficial interest in its shares. Any action of a Party violating this provision shall be void and shall be considered a material breach of this Agreement.
- 2.6 No Party shall sell, transfer or otherwise dispose of its shares, unless all loans by any Party, to the Company, have been repaid and the party to whom the shares are being transferred to agrees in writing to be party to this Agreement or the shareholders agreement referred to in 1.3. In the case that either Party desires to sell to a *bona fide* third party all or any of its shares of the Company (such Party hereinafter the "Selling Party"), the other Party shall have a right of first refusal to

purchase such shares. The Selling Party shall first give a written notice to the other Party (hereinafter the "Receiving Party") and the Company, setting forth;

i) the number of shares proposed to be transferred (hereinafter the "Offered Shares");

ii) the proposed purchase price, terms and payment and other material terms and conditions received from a bona fide third party; and

iii) an irrevocable offer to sell Offered Shares to the Receiving Party (hereinafter the "Sale Offer") at the same price and on the same terms and conditions as set forth therein.

- 2.7 The Receiving Party shall have the right to purchase the Offered Shares pursuant to the Sale Offer, in whole or in part, by delivering a written notice to the Selling Party within 30 days from the date of the Sale Offer, irrevocably stating therein that all of the Offered Shares will be purchased by the Receiving Party.
- 2.8 If the Receiving Party provides to the Selling Party the notice specified in the immediately preceding paragraph, then the Receiving Party shall have 30 days to complete the purchase of the Offered Shares upon the terms set forth in the Sale Offer (hereinafter the "Purchase Period"), provided, however, that the Purchase Period shall be extended until such date as all required approvals, consents or authorizations in connection with such purchase are obtained.
- 2.9 If the Receiving Party shall not have completed such purchase within the Purchase Period, as extended as provided herein, then the Selling Party shall have the right for 90 days thereafter (hereinafter the "Transfer Period") to transfer the Offered Shares not subject to any of the restrictions set forth in this Agreement; provided, however, that such transfer is consummated on terms not more favorable to the purchasers thereof than the terms specified on the Sale Offer; and provided, further, that the Transfer Period shall be extended until such date as all required approvals, consents or authorizations in connection with such purchase are obtained.
- 2.10 If at the end of the Transfer Period, as extended as provided herein, the Selling Party has not completed the sale of the Offered Shares, the Selling Party shall no longer be permitted to sell such Offered Shares pursuant to this Section.
- 2.11 Notwithstanding anything to the contrary of other provisions set forth in this agreement, neither Party shall sell any of its shares of the Company to any Competitors of the Company, or to any other entity which has not signed and agreed to be bound by the provisions of the Company's Articles of Association and Shareholders Agreement. For purposes of this Agreement, a Competitor shall mean a company which conducts similar businesses of any of the parties or the Company at any time.

### 3. Management Structure and Operation



### 3.1 Shareholders Meeting

#### 3.1.1 Matters to be decided by the Shareholders Meeting shall be as follows:

- a) Revision of the Articles of Association;
- (b) Approval of the balance sheet and other financial statements received from the Board of Directors;
- (c) Determination of dividends and of disposition of losses;
- (d) Merger, consolidation, restructuring or reorganization of the Company;
- (e) Sale of all or substantially all assets of the Company;
- (f) Appointment and removal of the Company's auditors;
- (g) Voluntary submission by the Company to bankruptcy, or any similar status;
- (h) Establishment of subsidiaries, opening and closing of branch offices, acquisition of the whole or part of the assets of another company or business, establishment of new business sites and closing of existing ones;
- (i) Liquidation or dissolution of the Company; and
- (j) Other matters reserved to the determination of the Shareholders Meeting by the Company Law of India.

#### 3.1.2 Matters such as the method of announcing the Shareholders Meeting, the legally required number of attendants, and the required number of votes for decisions shall be in accordance with the Articles of Association of the Company and the Company Law of India subject to the following:

- a) Each shareholder of the Company shall be given timely, written notice of the time, date, agenda and place of the Shareholders Meeting, in no event later than 15 days prior to the date of such meeting. All notices and agendas of Shareholders Meetings shall be accompanied by accurate and complete English language translations thereof.
- b) A quorum for a Shareholders Meeting shall require the presence, in person or by proxy, of shareholders of the Company holding more than 60% of the total outstanding shares of the Company.
- c) Resolutions of the Shareholders Meetings, on any of the matters described in 3.1.1 (a) to (i) shall be adopted by the affirmative vote of 75% of the shares represented in person or by proxy at a Shareholders Meeting, at which a quorum is present. Any other matters will be adopted by a normal majority vote.
- d) Each share shall be entitled to one vote.

- e) In case where a shareholder cannot attend a Shareholders Meeting, such shareholder may appoint a representative by issuing a proxy in writing in accordance with the laws of India.

3.1.3 The Parties agree that, for purposes of voting rights at shareholders meetings in the Company, each party shall be represented at such meeting by one person, for each shareholder in that specific company (either ISPV or DENEL ASIA), in proportion to their shareholding in the respective companies, calculated in relation to Parties' shareholding. As an example, if Denel Asia has four shareholders which each holds 25% shareholding in Denel Asia, each shareholder in Denel Asia shall be entitled to be represented at the Company's Annual General Meeting, and shall each hold 12.25% voting rights (25% of 49%).

### 3.2 Directors and Chairman

3.2.1 The Company shall have a minimum of four (4) directors. The first directors shall be \_\_\_\_\_. Each Party shall be entitled to nominate 2 directors and shall be entitled to replace their nominated directors. The Chairman shall be \_\_\_\_\_.

3.2.2 If the Company needs to comply with legal requirements for the appointment of independent directors or a company secretary, as will be provided in the Company Law any other laws or regulations, the Parties agree to co-operate in good faith and to work out an appropriate contractual arrangement to maintain the Company as joint venture between the Parties as equal partners with regard to the directors, supervisors and the management of the Company.

3.2.3 The responsibilities of the Board of Directors shall be, amongst others, as follow:

- a) Appointment and removal of the Chairman of the Board.
- b) Approval of the annual and quarterly budgets (including but not limited to the production plan, the business plan, the profit and loss plan, the capital investment plan, and the financial plan);
- c) Change of issued and outstanding share capital of the Company;
- d) Determination of long term policies of the Company including substantial change in the organizational structure and business operation of the Company;
- e) Determination of employment terms including compensation packages;
- f) Setting the limits of authorities of various positions and approving the chart of authorities;
- g) Preparation and submission to the Shareholders Meeting of the financial accounts (including dividends and disposition of losses);
- h) Creation of pledge, hypothecation, encumbrance or other security on the Company's assets;
- i) Transfer, sale or any other disposal of major assets other than in the ordinary course of business in the amount of more than the equivalent (at time of the decision) of \_\_\_\_\_;
- j) Conclusion or termination of agreements regarding intellectual property rights or know how, or selling products to the value of \_\_\_\_\_ or more;

- k) Conclusion of any agreement or other arrangement with, or for the benefit of any director of the Company;
- l) Initiation of new product lines or discontinuation of existing product lines;
- m) The commencement of any litigation as plaintiff or the settlement by the Company of any litigation against it;
- n) Submission of other matters to the Shareholders Meeting for consideration or approval as may be required by law;
- o) Decision of other important matters related to the Company and transactions other than in the ordinary course of business of the Company;

3.2.4 Seventy five percent (75%) All of the directors, in person or through representation, shall be necessary to form a quorum. Resolutions/decisions of the Board of Directors, as mentioned in 3.2.3, shall be in writing, and shall be adopted by 75% of the Directors present. All other resolutions shall be adopted by a normal 51% majority.

3.2.5 In case where any director of the Company cannot attend a meeting of the Board of Directors, that director may appoint another director as representative in accordance with the Company law of India. All or any of the directors may participate in a meeting of the Board of Directors by means of a video conference which allows all persons participating in the meeting to see and hear each other. A director so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

3.2.6 Meetings of the Board of Directors shall be called by the Chairman. Each director of the Company shall be given timely, written notice of the time, date, agenda and place of the Directors meeting, in no event later than 15 days prior to the date of such meeting. In emergency cases the meeting of the Board of Directors can be called by the Chairman by giving a minimum of two working days notice.

### 3.2.7 Advisory Committee

3.2.7.1 After the Company has been established, an Advisory Committee may be constituted. The Advisory Committee shall provide the Board with advice and shall consist of experts nominated by the Board.

### 3.3 Management Committee

3.3.1 The parties shall, establish a management committee which shall be responsible for, and shall make decisions or determinations with regard to all matters arising out of this cooperation agreement, including matters which have been referred to it by any of the parties, until such time that the Board of the Company is formed.

3.3.2 The parties shall be entitled to appoint and replace from time to time by written notice to the other party, representatives on the management committee as follows:

3.3.2.1 ISPV shall appoint and replace 2 (two) representatives on the management committee;

- 3.3.2.2. DENEL ASIA shall appoint and replace 2 (two) representatives on the management committee.
- 3.3.3 Other persons shall be entitled to attend meetings of the management committee or be co-opted by the management committee, by invitation, which invitation shall require the mutual consent of the management committee. A member of the management committee may not unreasonably withhold his consent to the aforesaid invitation. Such co-opted or invited members shall not have any voting rights. Resolutions shall be adopted by a 75% vote of all members present.
- 3.3.4 The management committee shall meet as frequently as may reasonably be necessary to perform its functions in terms of this cooperation agreement.
- 3.3.5 A quorum of the management committee shall be a one representative of each party to this cooperation agreement. In the case of neither representatives of a party being able to attend a scheduled meeting and an alternative date cannot be set, the decisions taken at the meeting need to be ratified in writing by the other parties representative to make the said decisions binding. Decisions of the management committee shall be reached by consensus and will be binding on the parties.
- 3.3.6 In order for a decision of the management committee to have the effect of an amendment of this agreement, the decision must be reduced to writing and signed by a representative of each party who would ordinarily be entitled to sign an amendment to this agreement.
- 3.3.7 The Parties shall manage their relationship through the Management Committee, which shall be the highest decision making body for purposes of this Agreement.
- 3.3.8 The Parties shall ensure that their representatives on the Management Committee shall be duly authorised to bind the Parties in respect of all matters arising before the Management Committee.
- 3.3.9 The Management Committee shall monitor all costs anticipated to be incurred in respect of the obligations performed under this Agreement and shall procure that a quarterly reconciliation is done. The Parties shall reimburse each other to the extent as evidenced by such reconciliation, provided that the Parties may employ set-off where applicable and only make payments of net amounts. The Parties may determine how frequently such payments shall be made, provided that they occur (if applicable) at least twice a year.

#### 4. **OPERATIONS**

- 4.1 Due to the nature of each Party's business, DENEL ASIA shall make available, for selling and manufacturing, all products under licensing agreement with Denel SOC South Africa. ISPV shall be responsible for the procurement of contracts and sales, for DENEL ASIA's products, in India.
- 4.2 The Parties shall be obliged to utilize all its resources, including its established network of potential business sources, in performing marketing activities on behalf of the Company

and in generally ensuring that potential business opportunities are fully exploited within the Company.

- 4.3 The Company shall be liable for any Offset Obligations and or similar obligations that may arise in the territories in which it has secured opportunities.
- 4.4 Each of the Parties shall transfer to the Company sufficient start-up training and other transfer support. Each party shall transfer technology, information and training to the Company in order to operate.
- 4.5 The Parties agree that the Company shall establish it's own information systems organization that is responsible for procuring and/or providing all of the information systems and technology required for the operation of the Company (the "Company's IT Organization"). The Company's IT Organization shall establish and operate the Company's IT infrastructure, including information systems and all supporting services.
- 4.6 It is specifically agreed that where opportunities are identified which are in the interests of the Company, and in respect of which DENEL ASIA or ISPV may also benefit, thereby creating a conflict of interest, DENEL ASIA and ISPV shall defer its own interests to those of the Company, and shall ensure that all potential opportunities are first offered to the Company. Should the Board, for any reason, resolve not to pursue any such opportunity, then DENEL ASIA or ISPV may pursue such an opportunity and give due notice to the Board.
- 4.7 ISPV will be allowed to procure the services of a 3<sup>rd</sup> party if DENEL ASIA is not able to provide a product to a prospective client's requirements.

## 5. ACCOUNTING

- 5.1 The accounting year of the Company shall be determined by the Managing Committee.
- 5.2 Within 10 days after the end of each month and 20 days after the end of each quarter, the Company shall submit to each Party its unaudited balance sheet and profit and loss statement of such month or such quarter, as the case may be.
- 5.3 Each Party shall have the right to audit or have audited, and/or require copies of the accounts of the Company. The accounts of the Company shall be kept in accordance with the laws of India.
- 5.4 Unless otherwise determined by the Board of Directors, the Parties agree to appoint KPMG as its certified public accountants.

## 6. DURATION

- 6.1 This Agreement (~~other than clause 7, 9, and 10 which shall be binding from the signature date~~) shall become effective upon ~~final approval in terms of the Public Management Financing Act no 1 of 1999 or other approvals required for the~~

~~implementation of this agreement signature hereof~~ (hereafter the "Effective Date"), and continue in force unless terminated on the grounds set out herein.

6.2 Other than set forth in the Sections 6.3 and 6.4 of this Agreement, this Agreement shall terminate on –

6.2.1 to the extent that the company is incorporated, the date on which the parties conclude the agreements, including the shareholders agreement, contemplated in 1.3;

It being specifically agreed that the parties may terminate this agreement by mutual consent prior to incorporating the company.

6.3 In case of the occurrence of any of the following circumstances this Agreement may be terminated with immediate effect by either Party by serving written notice (the "Termination Notice") to the other Party:

- a) Material breach of this Agreement by a Party (where only the non-breaching Party shall have the right to unilaterally terminate this Agreement as specified in 6.3 and the breaching Party was granted a 60 days cure period before the Termination Notice is served and did not remedy the material breach within this 60 day period);
- b) In the case that the non-terminating Party has applied for liquidation or reorganization under applicable insolvency law, or has applied for or is the subject of a third party action for insolvency or business rescue, or is unable to honor its debts, or in the case of a *Force Majeure* which continues uninterrupted for a period in excess of 12 months.

6.4 In the event that all the shares of the Company are transferred to one of the parties, the terms and conditions of this agreement shall still be applicable except insofar as any term refers to the parties as co-shareholders.

6.5 In case any of the circumstances stipulated in Section 6.3 occurs, the Party serving Termination Notice may elect either of the following options:

- a) Within 45 days after the day the Termination Notice was served, to serve a sale notice (the "Sale Notice") on the other Party offering to sell all of its shares at 120% of the Market Value or Net Asset Value, whichever is higher (the "Put Option Price"). The Party who receives the Sale Notice must, by itself or through a third party nominee, accept the offer and must purchase all of the requesting Party's shares at the Put Option Price within 45 days after the above notice is served.
- b) Within 45 days after the day the Notice was served, to serve a purchase notice (the "Purchase Notice") on the other Party offering to purchase all of its shares at 70% of either the Market Value or Net Asset Value, whichever is lower (the "Call Option Price"). The Party who receives the Purchase Notice must, by itself or through a third party nominee, accept the offer and must sell all of its shares to the requesting Party at the Call Option Price within 45 days after the above notice is served.

- 6.6 For the purpose of this Section 6.5, Market Value shall mean, the value per share appraised by an internationally recognized independent appraiser, appointed by the Managing director of KPMG India.
- 6.7 For the purpose of this Section 6.5, Net Asset value shall mean the book value of the Company as determined by its latest available audited financial statements, as adjusted for capital increase or decrease of the Company or other major corporate activities which may affect the content of such financial statements, such adjustments to be made and certified by the Company's auditors within 30 days after the Sale Notice or Purchase Notice was served.
- 6.8 In case of occurrence of the termination event set forth in the Subsection 6.3(a), the non-breaching Party shall, in addition to the rights as set forth in the Section 6.5, be entitled to demand the breaching Party to compensate its damages incurred by such termination event.

## 7. GENERAL CONDITIONS

- 7.1 Notwithstanding any other provision, clause 7 shall become effective upon signature date and shall survive termination of this Agreement. No termination shall relieve any Party from liability for any breach of this Agreement.
- 7.2 Confidentiality and Non-use
- 7.2.1 During a period beginning at the Effective Date and ending ten (10) years after the later of the termination of this Agreement, it shall be prohibited for either Party to disclose to any third party information which has been disclosed by the other, whether such disclosure is direct or indirect, by any means such as a writing, factory tour, or other means used to communicate information, provided that such information shall be documented or described in a tangible form and shall be marked "Confidential" (hereinafter "Confidential Information"). Any such Confidential Information shall be used only for the purposes of carrying out this Agreement.
- 7.2.2 Any other use of Confidential Information is prohibited. Each of the Parties will cause its own and employees of the Company to adhere to the obligations of this through provisions in their respective employment agreements or otherwise. Confidential Information specifically includes the terms of this Agreement and its conditions provided however that the Parties may in connection with an actual or proposed merger or acquisition, and in connection with the enforcement of its rights under this Agreement disclose the terms and conditions of this agreements in confidence to its legal counsel, accountants and other advisors.
- 7.3 Confidential Information does not include information:
- a) Which was obtained legally by the receiving Party prior to its receipt from the disclosing Party.
  - b) Which was or has become public not through any act of the receiving Party.
  - c) Which has been received from a third party with no obligation of confidentiality;

- d) Which has been independently developed by the receiving Party or its Affiliates.
- e) This obligation of confidentiality shall not apply in such case that information is requested by a government agency of competent jurisdiction but in any case that Confidential Information is disclosed under this paragraph the Party disclosing Confidential Information to such government agency shall give the other Party (the "Information Owning Party") notice prior to such disclosure which notice shall be reasonably sufficient to allow the Information Owning Party to seek appropriate action to prevent such disclosure.

#### 7.4 Non Circumvention

- 7.4.1 A Party shall not, without the prior written consent of the other Party, directly or indirectly initiate, solicit, negotiate, contract or enter into any business transactions, agreements or undertakings, with any third party identified or introduced by the other Party or the Company, or seek to bypass, compete, avoid or circumvent the other Party or Company from any business opportunity, that relates to the Company's business, by utilising any information received as a result of this agreement, or by otherwise exploiting or deriving any benefit from such information.

#### 8. FORCE MAJEURE

- 8.1 In the event that either Party is delayed in performing or is prevented from performing in whole or in part its obligations hereunder due to Force Majeure then the Party so affected shall have no liability to the other Party in respect of any resultant delay in performance or non-performance, partially or in whole, of its obligations under this Agreement (and the other Party shall to a similar extent not be liable for non performance or delay in performance of its obligations).
- 8.2 For the purpose of this Agreement, a Force Majeure shall exist only if and during a period when an event is beyond the control of the Party claiming Force Majeure. Such event of Force Majeure shall include but not be limited to:
- a) labor disputes,
  - b) fire, explosion directly affecting the facilities concerned,
  - c) power outages or water shortages and any resultant losses incurred as a result, or
  - d) war or other hostilities, flood, earthquake, severe weather conditions of an extraordinary nature directly affecting the facilities concerned.
- 8.3 A Party wishing to invoke Force Majeure shall promptly notify the other Party in writing giving details thereof, and of the anticipated effect on this Agreement and of the estimated duration of Force Majeure. Such Party shall use its best endeavors to resume full performance of its obligations under this Agreement without avoidable delay.



- 8.4 Notwithstanding any provision in clause 8, Force Majeure cannot be invoked insofar as it relates to the Parties' rights and obligations as shareholders.

## 9. APPLICABLE LAW AND DISPUTES

- 9.1 This Agreement shall be construed in accordance with and governed by the laws of India and shall be interpreted thereunder.
- 9.2 In case of any dispute between the Parties to this Agreement or in case of any alleged breach of this Agreement, the Parties shall cooperate to reach an amicable resolution of such dispute. In such case that they are unable to reach such an amicable resolution, the Parties shall submit such dispute to arbitration under this subsection.
- 9.2.1 Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this contract or the validity or the breach thereof shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties.

## 10 NOTICE

- 10.1 All notices required under this Agreement, and all communications made by agreement of the Parties, shall be made in writing, and shall be delivered either personally, by facsimile, e-mail or by mail. The date of actual receipt by the receiving party shall be deemed the date of notice under this Agreement. The addresses of each Party for purposes of notice under this Agreement shall be as follows:

**For DENEL ASIA:**

\_\_\_\_\_

Tel: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

**For ISPV:**

\_\_\_\_\_

Tel: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

- 10.2 No right or obligation under this Agreement shall be transferable or assigned to any third party without the express agreement in writing of the other Party.
- 10.3 No modification or amendment of this Agreement shall be valid without such amendment being in writing and signed by both Parties.
- 10.4 If any provision contained in this Agreement is or becomes ineffective or is held to be invalid by a competent authority or court having final jurisdiction thereover, or the competent authorities find a provision to be invalid or request modifications, all other provisions of this Agreement shall remain in full force and effect and there shall be substituted for the said invalid provision a valid provision having an economic effect as similar as possible to the original provision.
- 10.5 This Agreement and any documents attached hereto constitute the entire agreement between the Parties with respect to the transactions contemplated hereby and, except as otherwise expressly set forth herein, supersedes all prior discussions, understandings, agreements and negotiations between the Parties with respect to such subject matter.

THIS DONE AND SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_<sup>TH</sup> DAY OF OCTOBER 2015.

WITNESSES:

1. \_\_\_\_\_

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

\_\_\_\_\_

obo ISPV

WITNESSES:

1. \_\_\_\_\_

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

\_\_\_\_\_

DENEL ASIA



**From:** FREEDOM OPS.<ops@freedomair.aero>  
**Sent on:** Tuesday, August 4, 2015 11:58:08 AM  
**To:** Ashu <ashu@sahara.co.za>  
**CC:** ops@freedomair.aero; Suresh Tuteja <sktuteja@gmail.com>  
**Subject:** Re: Updated passengers list for Owner

Dear Sir,

Please provide attachment in some another format as provide attachment format is not Opening.

Thanks N Bregards -- Gaurav / Freedom Ops

----- Original Message -----

**From:** Ashu  
**To:** Freedom Operations  
**Cc:** Suresh Tuteja  
**Sent:** Wednesday, August 05, 2015 2:58 PM  
**Subject:** Re: Updated passengers list for Owner  
IMG [69A76C8B-A580-474B-9C16-9E4B1B147DF3]  
Sent from my iPhone

On 05 Aug 2015, at 11:26, Freedom Operations <ops@freedomair.aero [mailto:ops@freedomair.aero]> wrote:

Dear Sir,

Well noted with thanks, please provide us the passport copy of Mr. Srikant Singhala.

With Best Regards

Nitin | Freedom Ops

**From:** Ashu [mailto:ashu@sahara.co.za [mailto:ashu@sahara.co.za] ]

**Sent:** Wednesday, August 05, 2015 2:32 PM

**To:** FREEDOM OPS.

**Cc:** Suresh Tuteja

**Subject:** RE: Updated passengers list for Owner

Hi

There is one more passenger added

Srikant Singhala

Thanks

Ashu

From: Ashu

Sent: 05 August 2015 09:53 AM

To: 'FREEDOM OPS.'

Cc: 'Suresh Tuteja'

Subject: RE: Updated passengers list for Owner

Dear Nitin Ji

Here is the final passenger List arriving tomorrow with ZS-OAK

Mrs Angoori Gupta

Mr Rajesh Gupta

Mrs Arti Gupta

Mr Sashank Singhala

Mr Amankant Singhala

Mr Salim Esaa

Mr Lugisani Daniel Mantsha

Mr Gysbert Petrus Bonnet Van Den Berg

Thanks

From: FREEDOM OPS. [mailto:ops@freedomair.aero [mailto:ops@freedomair.aero] ]

Sent: 03 August 2015 12:55 PM

To: Ashu

Cc: ops@freedomair.aero [mailto:ops@freedomair.aero]

Subject: Updated passengers list for Owner

Dear Sir,

Good day !!

Please note the approx. amount to be carried by the Capt. with flight to India :

Operational cost : USD\$ 11,000 - 12,000

Catering cost : USD\$ 2,500 - 3,500 or as per menu ordered

With Best Regards

000191

Nitin | Freedom Ops

----- Original Message -----

From: Ashu

To: FREEDOM AIR SERVICES - OPERATIONS

Cc: airfredm@del3.vsnl.net.in

Sent: Tuesday, August 04, 2015 10:32 AM

Subject: RE: Updated passengers list for Owner

Dear Officer,

There will be 8 passenger in total as of now if anyone else will be added will update you.

The 8th passenger passport copy is attached for your reference.

Thanks

From: FREEDOM AIR SERVICES - OPERATIONS [mailto:ops@freedomair.aero  
[mailto:ops@freedomair.aero] ]

Sent: 03 August 2015 08:39 PM

To: Ashu

Cc: FREEDOM AIR SERVICES - OPERATIONS; airfredm@del3.vsnl.net.in  
[mailto:airfredm@del3.vsnl.net.in]

Subject: Updated passengers list for Owner

Dear Sir,

Acknowledge your below kind mail with many thanks.

Confirm receipt of 07 passport copies in teh attachments.

Please confirm there will be total 07 pax onboard.

With kind regards - Sagar / Freedom Operations

----- Original Message -----

From: Ashu

To: Freedom Ops

Sent: Monday, August 03, 2015 9:00 PM

Subject: FW: Updated passengers list for Owner

Dear Nitin,

Here is the attached new passenger list on ZS-OAK who will be flying on Wed.

Thanks

Ashu

00019?

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89 Gazelle Avenue, Corporate Park, Midrand, South Africa

Private Bag X180, Halfway House, 1685, South Africa

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000195

SOE 60



Mr. Lugisani Daniel Mantsha  
89 Gazelle Avenue Corp  
Park 5th Old Pretoria  
Johannesburg

SES technologies Limited

Email Id -

**TAX INVOICE**

Room Type - ITC1 Double Non Smoking  
Room # - 1534  
Arrival - 06-AUG-15 07:55 Hours  
Departure - 08-AUG-15 06:44 Hours  
Pax - 1 / 0  
Room Rate - INR 15000  
Confirmation / Invoice # - 540268

PAN # AAAC15950L, MVAT TIN # 2783000025V w.e.f. 01/04/06, CST TIN # 2783000025C w.e.f. 01/04/06,  
Service Tax Registration # AAAC15950LST001, ST / MUM / DIV III / ICS / 70, ST / MUM / DIV III / BAS / 3804

Date	Description	Reference	Debit	Credit (Amount in INR)
06-08-15	Food - Peshwa Pavilion	Room# 1534 : CHECK# 0367850	1,600.00	
06-08-15	VAT 12.5%	Room# 1534 : CHECK# 0367850	200.00	
06-08-15	Service Tax - F&B	Room# 1534 : CHECK# 0367850	89.60	
06-08-15	Room Charge Early Check In	early c/in	7,500.00	
06-08-15	Service Tax - Room		630.00	
06-08-15	Luxury Tax Room		750.00	
06-08-15	Room Charge Incl. of B/F	8845162	15,000.00	
06-08-15	Luxury Tax Room		1,425.00	
06-08-15	BF VAT 12.5% on 5% of Room		93.75	
06-08-15	Service Tax - Room		1,260.00	
06-08-15	GL Cash Collection			28,548.35
06-08-15	Food - Peshwa Pavilion	Room# 1534 : CHECK# 0367903	1,650.00	
06-08-15	VAT 12.5%	Room# 1534 : CHECK# 0367903	206.25	
06-08-15	Service Tax - F&B	Room# 1534 : CHECK# 0367903	92.40	
07-08-15	Almonds / Cashewnuts	cashew109038	150.00	
07-08-15	VAT 12.5%	109038	18.75	
07-08-15	Service Tax - F&B	109038	8.40	
07-08-15	Food - Peshwa Pavilion	Room# 1534 : CHECK# 0368006	1,195.00	
07-08-15	Foreign Liquor - Peshwa Pavilion	Room# 1534 : CHECK# 0368006	1,100.00	
07-08-15	VAT 12.5%	Room# 1534 : CHECK# 0368006	149.38	
07-08-15	VAT 20%	Room# 1534 : CHECK# 0368006	220.00	
07-08-15	Service Tax - F&B	Room# 1534 : CHECK# 0368006	128.52	
07-08-15	Room Charge Incl. of B/F	8853689	15,000.00	
07-08-15	Luxury Tax Room		1,425.00	
07-08-15	BF VAT 12.5% on 5% of Room		93.75	
07-08-15	Service Tax - Room		1,260.00	
08-08-15	Master Card			22,697.45
	522118XXXXX6808 08/15			

Mr. Lugisani Daniel Mantsha  
89 Gazelle Avenue Corp  
Park 5th Old Pretoria  
Johannesburg

SES technologies Limited

Email Id -

### TAX INVOICE

Room Type - ITC1 Double Non Smoking  
Room # - 1534  
Arrival - 06-AUG-15 07:55 Hours  
Departure - 08-AUG-15 06:44 Hours  
Pax - 1 / 0  
Room Rate - INR 15000  
Confirmation / Invoice # - 540268

PAN # AAAC15950L, MVAT TIN # 27830000025V w.e.f. 01/04/06, CST TIN # 27830000025C w.e.f. 01/04/06,  
Service Tax Registration # AAAC15950LST001, ST / MUM / DIV III / ICS / 70, ST / MUM / DIV III / BAS / 3804

Date	Description	Reference	Debit	Credit (Amount in INR)
		Total	51,245.80	51,245.80
		Balance	0.00	INR
		Room Charges	37,500.00	INR
		Food & Beverage	5,695.00	INR
		Other	0.00	INR
		Tax	8,050.80	INR

#### Billing Instructions Information -

I agree that my liability for this bill is not waived and agree to be held personally liable in the event that the indicated person, company or association fails to pay for any or the full amount of these charges. I also agree that all charges contained in this account are correct and any disputes or requests for copies of charges must be made within five days of my departure.

Checkout By - Shashank Doshi



Mr. Lugisani Daniel Mantsha