

"GR8"
"GR6"

SETTLEMENT AGREEMENT ENTERED INTO BETWEEN: -

AFRICAN NATIONAL CONGRESS

(Duly represented by Its TG Dr. Gwen Ramokgopa "herein after called ANC")

AND

EZULWENI INVESTMENT (PTY) Ltd

(Duly represented by Its CEO Mr. Renash Ramdas "herein after called Ezulweni")



Purpose and Objectives

1. This agreement is entered into between the parties in order to reduce to writing the salient material terms and conditions of the services to be rendered, or supplies to be delivered, by the Service Provider, to the Customer.

Parties to the Agreement

2. The parties to this agreement are as follows: -

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2.1. EZULWENI (PTY) LTD (THE SERVICE PROVIDER)

2.2. THE AFRICAN NATIONAL CONGRESS (THE CUSTOMER)

The Commencement Date

3. The commencement date of this agreement shall be upon the date of last signing hereto.



Duration of the agreement

4. This agreement will be in force, binding, and effective from the commencement date until the date that both parties have fully performed in terms hereof. It is specifically recorded that the 31st December 2024 shall be the termination date.

5. The ANC (inclusive of all its structures and its strategic partners) hereby grants Ezulweni a closed contract as a purchase order in the value of R 190 000 000.00 (one hundred and ninety million rand) for Ezulweni to manufacture 30 000 PVC banners (15 000 for the ANC and 15 000 for strategic partners) and 2 million corex boards (1 million for ANC and 1 million for strategic alliances) as at the signing of this contract until anytime an amount of R 190 000 000.00 (one hundred and ninety million rand) is reached

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[Signature]

whereafter the ANC (Inclusive of all its structures and its strategic partners) may further use its discretion to place orders with Ezulweni).

6. That both parties will jointly conduct an inspection of the manufacturing and storage facilities belonging to Ezulweni in Midrand and New Castle respectively by the 22nd December 2023 for the sole purpose of establishing the capacity of Ezulweni to deliver on the contract.

7. That for the above order the ANC will make a down payment of 5% (five percent) of the value of the goods ordered upon signing of this agreement and a further 5% (five percent) by the 31st of January 2024 with the balance of the order paid by the ANC (Inclusive of all its structures and its strategic partners) on delivery of goods as per agreed schedule with Ezulweni.

7.1. The Customer shall provide initial designs by the 31st of January 2024 and as per quarterly schedule.

7.2. Payments for good delivered shall be made within 30 days of acceptance of delivery and within a quarterly schedule basis in 7.1.

8. The payment referred to in paragraph 7 shall absorb the judgement debt referred in the following cases:

8.1. SCA CASE NO: 979/2022

8.2. Appeal Case No: A5035/2020

8.3. GJ Case No: 32332/2019



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9. The appellant and the respondent wish to settle their entire dispute in full and final settlement against all claims, obligations of whatsoever nature.
10. This settlement shall constitute the full and final settlement of all dispute's parties may have had against each other. The appellant's appeal shall be considered withdrawn from date of signature of this agreement.
11. That this settlement may be made an order of court.



DATED AT JOHANNESBURG ON THIS THE 21st DAY OF DECEMBER 2023.

MR. RENASH RAMDAS

(On behalf of Ezulweni)

AS WITNESSES:

1. _____
2. _____

DR. GWEN RAMOKGOPA

(On behalf of the ANC)

AS WITNESSES:

1. _____
2. _____

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ME