



Monthly Rental Agreement ("The Agreement")

Entered, into, by and between Red Star Electrical (Pty) Ltd t/a Red Star Raceway ("RSR") (RSR shall hereinafter be referred to as "Raceway")

and

Company Test (hereinafter referred to as the "Tenant")

Rental Schedule

FULL NAME (INDIVIDUAL)/ COMPANY REPRESENTATIVE (COMPANY)

Christa Coetser

INDIVIDUAL ADDRESS/ COMPANY BUSINESS ADDRESS

7605150068087

DESIGNATION

Accountant

CONTACT CELL NUMBER

(060) 984-0369

CONTACT EMAIL

accounts@redstarraceway.co.za

INDIVIDUAL ID NUMBER/ COMPANY REGISTRATION NUMBER

7605150068087

Which postal address and email address the Tenant hereby selects as his/her/its *domicilium citandi et executandi* being the address for the service of all notices, and legal processes arising in terms of this agreement.

The Tenant hereby leases from RSR:

RSR VIP Pit, from **2021/11/01** (the "Commencement Date") at a monthly rental of **15,000.00** (Including VAT), the first such rental being payable on or before the Commencement Date and each such subsequent rental being payable, monthly, in advance thereafter on or before, the first day of each subsequent month.



RSR VIP Pit

Terms and Conditions of Agreement ("The Terms")

These standard terms and conditions ("The/these Terms") form part of the Rental agreement ("the Agreement") between the Tenant (referred to as "you" and "your") and the Lessor(referred to as "we", "Us" and "Our") in the connection with the rental of the Unit as set out in Rental Schedule.

Rental

1. We allow you to use the unit (as described in the rental schedule). You shall be allowed access to the unit during the raceways operating hours for the purpose of depositing, removing, substituting or inspecting the goods subject to you meeting your obligation in terms of this agreement.
2. This agreement shall commence on the commencement and endure for a period of 12(twelve) months where after this agreement will automatically renew for successive periods of 12(twelve) months each.
3. The Rental payable by the Tenant will escalate annually by 8% on each anniversary of the Commencement Date
4. Either party will be entitled to terminate this agreement on 14(fourteen) days written notice to the other party. If the notice expires prior to the end of a calendar month, the full months rental shall still be payable in respect of that month. If you have provided notice to vacate but elect not to vacate and continue using your unit for a further calendar month (or part thereof), the notice you provided will lapse and you must provide a new written notice to vacate. We agree to provide 14(fourteen) days written notice to you of our intention to terminate the agreement subject to provision of clause 17
5. Rental payments made after the 7th of the month are subject to payment of a late fee("the late fee") which is the larger of the R150.00 (or such increased fee as the case may be) or 10% of your monthly rental.
- 6 you agree and acknowledge that:
 - 6.1 There are no pro-rated rental refund if you vacate the storage unit before the last day of the month:
 - 6.2 If the unit is vacated on or after the 1st of the month, a full months rental shall be due in respect of that month.

Terms of Use

7. The Tenant shall use the leased premises solely for the purpose as described in premises description set out in schedule.
8. The Tenant acknowledges that the use of the RSR Premises, the racing track and the entire property of which the Raceway Premises forms a part (the "Property") involves amongst others the use of and interaction with speeding motor vehicles and associated activities which is inherently dangerous as regards to accidents, death, injury, loss, and/or damages and

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- 9.1 You shall not place or keep in the storage unit or store:
 - 9.1.1 Food or perishable good unless approved by us and provided they are protected from and do not attract vermin;

- 9.1.2 Plants, birds, fish, animals or any other creatures;
- 9.1.3 Combustible, flammable, explosive or oxidising materials, liquids or gases;
- 9.1.4 Chemicals, compressed gases, radioactive materials, biological agents, waste materials, asbestos, pollutants, toxic or hazardous materials or contaminated goods or other materials of a potentially dangerous nature
- 9.1.5 firearms, weapons, ammunition, explosives or the components thereof;
- 9.1.6 any item which emits any fumes, smell or odour;
- 9.1.7 any item of high value requiring specialist storage(including without limitation jewellery, money, bullion, deeds, bonds, securities, stamps antiques, fine art or fine wines) or items which are irreplaceable such as paintings, works of art and items of personal sentimental value;
- 9.1.8 any illegal substances, illegal items or goods illegally obtained including counterfeit goods, illicit(smuggled/counterfeit) tobacco, illicit alcohol or unsafe goods;
- 9.1.9 anything that may damage the unit in any way or other goods prohibited by law;

10. You shall be liable for any damage to the unit as a result of your actions, and the costs of repair in respect thereof shall be billed to you accordingly

11. at the expiration or termination of this agreement, you shall

11.1.1 Remove the lock and vacate the unit not later than 5:00pm(five) on the applicable date unless prior arrangements have been made with us

11.1.2 leave the unit in a clean, empty and good condition and free of any waste material, ready to be re-rented failing which you shall pay our costs of cleaning the unit and disposing of any goods or rubbish left.

11.1.3 and you hereby indemnify and agree to pay for all costs which may be incurred by us as a result of your breach of the above warranties and furthermore indemnify us against any claim or cause of action arising(including those of a third party) out of your use of the unit

12. No smoking is allowed in units

13. Subletting or shared storage or usage will not be allowed.

14. You must provide your own lock and keep the unit locked at all times, as to prevent any unauthorised entry. We will not be responsible for locking any unlocked units.



Limitation of liability

15. We shall not be liable to you or any third party whether in contract, delict or otherwise, for any direct, indirect or consequential damages arising from or in connection with your use of the unit (without limitation) loss of data, profits or custom, and/or business forgone, whether foreseeable or not and whether or not in the contemplation of the parties at the time of the conclusion of this agreement.

16. Alternatively (without waiving any lien and/or tacit hypothec available to RSR), if the Tenant fails or refuses to

remove any movable property on the date of termination of the lease or on the date that the Tenant physically vacates the Premises or on the date that this agreement terminates for any reason whatsoever, at RSR's sole election such moveable property shall on earliest of such dates become the sole and exclusive moveable property of RSR.

The Tenant specifically records that the Tenant acknowledges that in such event, as the Tenant will no longer be the owner of such movable property, and RSR may do as it wishes with such movable property including but not limited to retaining the same or selling such movable property in which event the monies paid by the third-party purchaser for such movable property will belong to RSR. It is therefore specifically recorded that any failure on the part of the Tenant to remove any or all of the Tenant's movable property will be deemed to be an abandonment of such movable property by the Tenant and/or a cession of the Tenant's moveable property to RSR and/or the exercising of RSR's lien and/or tacit hypothec as available to RSR.

Breach

17. if you:
- 17.1 commit a material breach of this agreement and fail to remedy such breach within the time specified in terms of this agreement or as may be specified by us by way of written notice to you, as the case may be; or
 - 17.2 go into provisional or final liquidation or have a petition presented for your winding up or liquidation; or
 - 17.3 commit a material breach of this agreement that is not remediable
Then (and in any such case) we may, without prejudice to any other rights or remedies in law, including the right to claim without damages and the right to require specific performance, and without being liable to you for any loss or damage which may result due to early termination of the agreement, give written notice to you to terminate the agreement; or
 - 17.4 are in arrears with rental and/or any other amounts due and payable to us, then you agree that we shall be entitled to deny you access to the unit by overlocking the unit until the amount in arrears has been paid in full.

Insurance

18. The tenant shall be liable for their own insurance of all of all items while renting a container or pit from RSR
19. You hereby expressly release and indemnify us and our employees, directors and agents from any liability for any losses and/or damages (including consequential and indirect losses) to any of your goods in or about the unit.
All goods stored shall be done so at your sole risk.



Indemnity

20. The Tenant hereby waives all claims which the Tenant has or may have at any time or in the future arising out of any or all of the aforesaid and hereby indemnifies and holds Raceway, its members, shareholders, employees and directors and all persons for which Raceway is responsible, indemnified against any and all claims relating to or connected or associated in any way whatsoever to any of the items referred to in the previous paragraph whether in respect of any injury, loss, death or damages or otherwise howsoever arising including but not limited to or from the participation of any person in any activities at the racing track and/or on or at the Raceway Premises and/or the containment facilities and/or the pit facilities and/or the practice facilities and/or any facilities on or near the Property.

21. This indemnification includes an indemnification in respect of all legal fees on an attorney and own client scale (and where the same is not permitted, attorney and client scale fees) (the "Fees") for which Raceway or any of the aforesaid persons are liable and also the Fees which Raceway or any of the aforesaid persons may incur in defending any such actions or claims and the Tenant shall in no way whatsoever seek or hold any or all or any combination of the aforesaid liable for any injury, loss, death or damages otherwise suffered by or through the Tenant or any of its employees, agents, invitees or servants.
22. The Tenant hereby indemnifies the Raceway and its members, shareholders, employees and/or directors in full for any and all damages caused by the Tenant and/or by his/her/its family, guests, employees, directors, members and invitees whether by means of an act or omission or otherwise resulting in any injury and/or death and/or any loss to any person and/or damage to any property at RSR Premises, the containment facilities, the pit facilities, the containers, the communal facilities or any area near or around any of the same and/or near or on the Property and any amounts payable for the rectification of damages caused (as applicable) shall be payable on demand.
23. RSR, the members, shareholders, employees and directors of Raceway shall not be liable for any loss, damage, death or injury or any claim related to any of the aforesaid or any other claim whatsoever, including but not limited to any consequential losses, suffered by or caused to any person or property anywhere on or about the RSR Premises and/or the racing track and/or the Property whether such loss, damage, death or injuries are occasioned by any act or omission of Raceway and/or any of its members and/or shareholders and/or employees and/or directors and/or any other person for whose actions they or anyone of them would be liable in law or otherwise and whether caused by force majeure, accidents, casus fortuitous, storms, rain, water damage, riots, strikes, criminal activity or by reason of any condition on or off the raceway track or any building structures or any defective facilities leased by Raceway or on any part of the Property or caused by any act or omission on the part of Raceway or as a result of any act or omission by any third party whatsoever, or arising from any other cause.

The undersigned agrees to have read the above, abide by the rules and agrees not to undertake any action not instructed or allowed by Raceway. The undersigned furthermore agrees that he/she is satisfied with the facilities. This indemnification will also be extended to the undersigned's spouse, heirs, successors, representatives, agents and assignees and will be mutatis mutandis be applicable to them.