

## SUBSCRIPTION AGREEMENT

This document includes the terms applicable to the subscription by the Subscriber for an ordinary share(s) (“**Share**”) in the Company. Words and phrases which have been capitalized herein and which are not defined bear the same meaning as the defined terms in the memorandum of incorporation of the Company (“**MOI**”).

By completing its details and signing this document, the Subscriber agrees to subscribe for the Share at the Subscription Price and be bound to the terms hereof and the terms of the ancillary documents referred to herein in full.

### 1. THE COMPANY

Full name:	Pearl Valley Golf Villas 1 Share Block Company RF Limited
Registration No:	2021/769917/06
Physical Address:	The Management Hub at the Yard, Val de Vie Estate, Kliprug Minor Road, Paarl
Postal Address:	P O Box 6223, Paarl, Cape Town, Western Cape, 7620
E-mail:	renier@valentia.co.za
Company's Account	Bank Account Holder:  Bank:  Account Number:  Branch Code:  Reference: PVGV1 – [your name]

**2. SHARE AND SUBSCRIPTION PRICE**

Please confirm the number of Shares you wish to subscribe for.

By completing this document, the Subscriber irrevocably and unconditionally agrees to subscribe for \_\_\_\_\_ Ordinary Shares(s) in the Company for a subscription price equal to R1,050,000 per Ordinary Share.

**3. SUBSCRIBER**

Kindly provide the Subscriber’s details below. If the subscriber is a juristic person, a resolution is required to be submitted herewith. Failure to provide full details may delay or prejudice the subscription for Shares in the Company.

Full name:

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Registration  
Number/Identification  
number:

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Physical Address:

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Postal Address:

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Email:

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Income Tax No:

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Subscriber’s bank Account Holder:  
details:

Bank:

Account Number:

Branch Code:

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**4. TERMS AND CONDITIONS FOR SUBSCRIPTION**

4.1. Subscriptions can be made by a single addressee acting as applicant for a minimum of 1 Ordinary Share at an acquisition cost of R1,050,000 (one million fifty thousand Rand) per Ordinary Share.

4.2. Subscriptions will not be regarded as complete until –

- 4.2.1. this document has been countersigned by the Company (which will only take place once all shares, being 7 ordinary shares, in the Company have been subscribed for);
- 4.2.2. the Subscriber has furnished the Company with all information required in terms of the Financial Intelligence Centre Act, 2001;
- 4.2.3. the Subscriber has executed a deed of adherence to the Shareholders Agreement;  
and
- 4.2.4. payment of the Subscription Price has been received in the Company's Bank Account, which payment shall be made within 2 (two) Business Days of signature hereof by the Subscriber.
- 4.3. Only payment by electronic funds transfer will be accepted (confirmed by electronic proof of payment).
- 4.4. **It is expressly recorded that at the time of subscribing for the Share, the Company will not yet own the Golf Villa, as defined in the MOI and the use agreement. The Subscription Price shall be used by the Company solely to make payment of the purchase price of the Golf Villa and to make payment of any associated costs.**
- 4.5. The Directors of the Company reserve the right to accept or refuse any subscriptions, either in whole or in part, or to abate any or all subscriptions in such manner as they may, in their sole and absolute discretion, determine.
- 4.6. The Subscriber will be notified once the Company has countersigned this document and the Share has been issued to it and a share certificate evidencing ownership of the Share will be provided to the Subscriber as soon as possible after receipt by the Company of the Subscription Price, subject to clause 4.2.1. If the Company refuses the Subscription by the Subscriber and the Subscriber has already made payment of the Subscription Price, it will refund the Subscription Price in full.
- 4.7. Upon receipt of the share certificate aforesaid, all ownership, risk and benefit in and to the Share shall pass to the Subscriber. The subscription date in respect of successful subscriptions shall be the date on which the Subscription Price has been received by the Company.
- 4.8. The Company does not provide any warranties in respect of the Shares, which Shares are subscribed for voetstoots insofar as permitted in law.
- 4.9. Any breach by the Subscriber or dispute arising in terms hereof shall be governed in accordance with the provisions of the MOI and/or Shareholders Agreement, whichever is applicable, notwithstanding the Subscriber not having signed those documents or a share not yet having been issued to the Subscriber in the Company..

## **5. ACKNOWLEDGMENTS**

**5.1. The Subscriber herein acknowledges the following –**

**5.1.1.it has received a copy of the following documents (as defined in the MOI or Shareholders Agreement) and agrees to be bound thereto, insofar as applicable to the Subscriber –**

**5.1.1.1. the MOI;**

**5.1.1.2. the Use Agreement;**

**5.1.1.3. the Constitutions and the Rules (if available);**

**5.1.1.4. Code of Conduct (if available);**

**5.1.1.5. Sale of Immovable Property Agreement; and**

**5.1.1.6. the Management Agreement;**

**5.1.2.the aforesaid documents may be in draft format and may be amended by the Company from time to time, to which amendments the Subscriber will be bound;**

**5.1.3.the Subscriber undertakes to sign the aforesaid documents (where necessary) upon demand by the Company;**

**5.1.4.it understands the risks of making an investment of this nature and has taken the requisite independent financial, legal, tax and other advice prior to completing and signing this document;**

**5.1.5.this Subscription Agreement constitutes a binding agreement with the Company on signature hereof by the Company;**

**5.1.6.the Subscriber is not entitled to withdraw this document once delivered to the Company;**

**5.1.7.the Company may use its website to publish statutory documents and communications to the Subscriber as its default method of publication and the default method of communication with the Subscriber shall be by way of electronic mail;**

**5.1.8.the Subscriber will become the beneficial owner of the Shares once the Shares have been issued in terms hereof; and**

**5.1.9.to the best of its knowledge and belief, the personal details which the Subscriber has given in this Agreement are correct.**

**INITIAL\_\_\_\_\_**

6. **SIGNATURE**

6.1. The signatory warrants that it is duly authorized to execute this Agreement.

6.2. This Agreement may be executed in counterparts, each of which will be deemed to be an original and read together as one agreement.

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**THE SUBSCRIBER**

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**THE COMPANY**

herein represented by

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(Print name)

who warrants that she/he is duly authorised

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(Print name)

who warrants that she/he is duly authorised

**DATE:** \_\_\_\_\_

**PLACE:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

**PLACE:** \_\_\_\_\_

**MANDATORY DISCLOSURES IN TERMS OF SHARE BLOCKS CONTROL ACT, 59 OF 1980**

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| <b>1. Full name of Share Block:</b>                          | Pearl Valley Golf Villas 1 Share Block Company RF Limited  |
| <hr/>  |  |
| <b>2. Registration No:</b>                                   | 2021/769917/06   |
| <hr/>  |  |
| <b>3. Date of Incorporation:</b>                             | 26 July 2021   |
| <hr/>  |  |
| <b>4. Physical Address:</b>                                  | The Management Hub at the Yard, Val de Vie Estate, Kliprug Minor Road, Paarl   |
| <hr/>  |  |
| <b>5. Address at which financial records are kept:</b>       | The Management Hub at the Yard, Val de Vie Estate, Kliprug Minor Road, Paarl   |
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| <b>6. Postal Address:</b>                                    | P O Box 6223, Paarl, Cape Town, Western Cape, 7620   |
| <hr/>  |  |
| <b>7. E-mail:</b>  | <a href="mailto:renier@valentia.co.za">renier@valentia.co.za</a>   |
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| <b>8. Board of directors (name, nationality and address)</b> | <ol style="list-style-type: none"><li>1. Name: NH Hendrikse<br/>Nationality: South African<br/>Address: 104 Mill Street, Paarl<br/>Term of Office: Indefinite</li><li>2. Name: AH Stander<br/>Nationality: South African<br/>Address: A108 De Fontaine, Fountain Street, Wellington<br/>Term of Office: Indefinite</li><li>3. Name: CJR Steyn<br/>Nationality: South African<br/>Address: 160 Onverwacht Estate, Wellington<br/>Term of Office: Indefinite</li></ol> |
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| <b>9. Remuneration of Directors:</b>                         | The remuneration of the directors has not yet been determined and will be determined by the Shareholders by way of special resolution  |
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| <b>10. Managing Agent</b>                                    | Propcentral (Pty) Ltd  |
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Address: 7 Val de Vie Estate, Kliprug Minor Road, Paarl

Management Fees are payable to the Manager. Levies are payable by the Company directly to the Acres Home Owners Association

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- 11. Borrowing Powers of the Company:** The borrowing powers of the Company are not restricted (save as provided for in the Share Blocks Control Act) and the Company may borrow funds subject to approval of the Board
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- 12. Auditor:** Name: PriceWaterhouseCoopers
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- 13. Property Description** Erf \_\_\_\_ Pearl Valley Estate, Paarl, situated in the Drakenstein Municipality, Administrative District Paarl, Western Cape Province as set out on the General Plan (No. 597/2020) attached hereto, being an erf in the Acres Development, measuring approximately \_\_\_\_\_ in extent.
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- 14. Sectional Title Register and Use** The Subscriber will be entitled to use the Property in accordance with the schedule prepared by the Subscriber and other shareholders and the Company from time to time. It is confirmed that no sectional title register will be opened.
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- 15. Levy** The initial levy payable by the Subscriber shall be R3,500. The Levy may be increased from time to time by the Board of the Company.
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- 16. Insurance** It is confirmed that the Property has not yet been acquired by the Company and accordingly no insurance has been taken out by the Company in respect thereof. The Subscriber shall be informed of the insurance cover as soon as same has been put in place.
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## GENERAL PLAN