

FIRST ADDENDUM TO OPTION AGREEMENT

between

Haramoep B.K. Boerdery
Registration Number C.K. 96/30014/23
(Represented by Albertus Johannes De Waal)

("Landowner")

and

Veld Solar One (Pty) Ltd
Registration Number: 2012/027010/07
(Represented by Jason Cope)
("Developer")

(hereinafter collectively the "**Parties**")

WHEREAS:

- a) The Parties entered into the Option Agreement on 21st of May, 2016 (the "Option Agreement").
- b) The Parties now wish to enter into this Addendum to the Option Agreement, to reinstate and incorporate certain amended terms and conditions into the Option Agreement, in good faith, as more fully set out below (the "First Addendum").

1. INTERPRETATION

- 1.1 Any capitalised term used in this First Addendum and not expressly defined herein shall bear the corresponding meaning assigned to that term in the Option Agreement.

2. GENERAL

- 2.1 Save as specifically set out in this First Addendum, the provisions of the Option Agreement shall remain unaltered and of full force and effect.
- 2.2 This First Addendum may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this agreement by signing any such counterpart.

3. AMENDMENT TO DEFINITION - 'OPTION PERIOD'

- 3.1 The definition 'Option Period' as found at clause 1.2.20 of the Option Agreement shall be amended by replacing the words '...Shall not exceed a period of three years', with the words 'Shall not exceed a period of ~~six~~ years'. Clause 1.2.20 shall accordingly read as follows:

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"Option Period" means the period between the Signature Date and the Option Completion which period, subject to the provisions of clause 9, shall not exceed a period of ~~six~~ years.'

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4. AMENDMENT TO DEFINITION - 'PROJECT'


- 4.1 The definition 'Project' as found at clause 1.2.26 of the Option Agreement shall be amended by replacing the word "wind", with "solar", and further altering the clause. Clause 1.2.26 shall accordingly read as follows:

"Project(s)" means all activities related or ancillary to the development, construction and operation of a slate of solar energy projects, based on either solar photovoltaic (PV) or concentrated solar power (CSP) technology."

{Signature page follows}


SIGNED at HARAMOEP on 10th July 2018

For: Haramoep B.K. Boerdery


Name: A. D. West
Capacity: Londoner
(who warrants that he is duly authorised thereto)

SIGNED at HARAMOEP on 10th July 2018

For: Veld Solar One Proprietary Limited


Name: J. CoPE
Capacity: Director
(who warrants that he is duly authorised thereto)