
CO-OPERATION AGREEMENT

Entered into between

REGIMENTS CAPITAL (PROPRIETARY) LIMITED

Registration number: 2004/023761/07

And

GATEWAY LIMITED

Registration number: A47/04/11/3313

15
[Handwritten signatures]

1. INTERPRETATION AND PRELIMINARY

The headings of the clauses in this Agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this Agreement nor any clause hereof. Unless a contrary intention clearly appears –

1.1. words importing –

1.1.1. any one gender include the other two genders;

1.1.2. the singular include the plural and *vice versa*; and

1.1.3. natural persons include created entities (corporate or non corporate) and the state and *vice versa*;

1.2. the following terms shall have the meanings assigned to them hereunder and cognate expressions shall have a corresponding meaning, namely –

1.2.1. “**Agreement**” means this Co-operation agreement and includes any annexures or addenda thereto;

1.2.2. “**Business Day**” means any day other than a Saturday, Sunday or public holiday;

1.2.3. “**Gateway**” means Gateway Limited, registration number A47/04/11/3313; and their associated partnerships, joint ventures and strategic alliance partners

1.2.4. “**Party**” means Regiments or Gateway as the context may indicate, and “**Parties**” shall have a corresponding meaning;

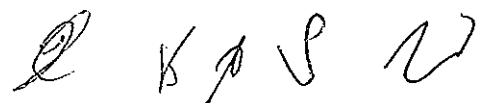
1.2.5. “**Regiments**” means Regiments Capital (Proprietary) Limited, registration number 2004/023761/07;

1.2.6. “**Signature Date**” means the date of signature of this Agreement by the Party signing last in time;

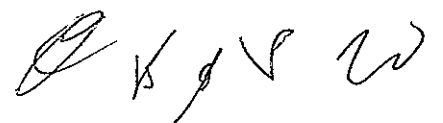
1.3. any reference to an enactment is to that enactment as at the Signature Date and as amended or re-enacted from time to time;

1.4. if any provision in a definition is a substantive provision imposing rights or obligations on any Party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Agreement;

1.5. when any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday;



- 1.6. where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail;
- 1.7. expressions defined in this Agreement shall bear the same meanings in schedules or annexure to this Agreement which do not themselves contain their own conflicting definitions;
- 1.8. reference to day/s, month/s or year/s shall be construed as Gregorian calendar day/s, month/s or year/s;
- 1.9. the use of any expression in this Agreement covering a process available under The Republic of South African law such as a winding-up (without limitation *eiusdem generis*) shall, if any of the Parties to this Agreement is subject to the law of any other jurisdiction, be construed as including any equivalent or analogous proceedings under the law of such defined jurisdiction;
- 1.10. where any term is defined within the context of any particular clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that that term has not been defined in this interpretation clause;
- 1.11. the expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this;
- 1.12. the rule of construction that a contract shall be interpreted against the Party responsible for the drafting or preparation of the contract, shall not apply;
- 1.13. any reference in this Agreement to a Party shall include a reference to that Party's assigns expressly permitted under this Agreement and, if such Party is liquidated or sequestrated, be applicable also to and binding upon that Party's liquidator or trustee, as the case may be;
- 1.14. the words "include", "including" and "in particular" shall be construed as being by way of example or emphasis only and shall not be construed, nor shall they take effect, as limiting the generality of any preceding word/s;
- 1.15. the words "other" and "otherwise" shall not be construed *eiusdem generis* with any preceding words where a wider construction is possible.

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2. PURPOSE AND SCOPE OF AGREEMENT

- 2.1. The Parties record that the purpose and scope of this Agreement is the appointment of Gateway by Regiments as a strategic technical service provider in various specialist advisory roles (referred to as "business opportunities") to Regiments in return for a fee and/or equity participation on terms to be agreed between the Parties upon the realisation of each business opportunity as and when it occurs.
- 2.2. Gateway will undertake an assessment of any business opportunity provided by Regiments to determine whether Gateway has the technical expertise required by Regiments to execute the business opportunity.
- 2.3. In the event that the assessment per 2.2 above by Gateway is favourable, a fee will become payable or equity participation discussed as per clause 2.1 above.
- 2.4. Each agreement regarding fees and/or equity participation ("Remuneration Agreement") will form an addendum to this Agreement and will be included therein as if specifically incorporated.
- 2.5. Gateway shall have the right, in its sole discretion, to reject business opportunities with any proposed client introduced by Regiments.

3. RELATIONSHIP OF THE PARTIES

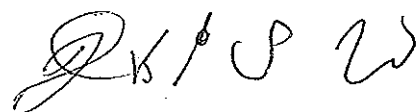
This Agreement shall not be deemed or construed in any way to constitute a relationship of employment, agency, joint venture or partnership arrangement between the Parties or authorise either party to exercise any rights or incur any liability whatsoever on behalf of the other. Gateway shall at all times act as an independent contractor to Regiments and shall have no power to act on behalf of or bind Regiments in the discharge of its duties pursuant to this Agreement.

4. DURATION AND TERMINATION

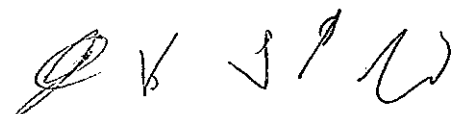
This Agreement, incorporating any addenda thereto, shall commence and take effect on the Signature Date and shall terminate upon breach by either Party as further provided for in clause 7, or by mutual agreement between the Parties.

5. OBLIGATIONS OF THE PARTIES

- 5.1. For the duration of this Agreement, Gateway shall undertake and warrants that:

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- 5.1.1. It has the requisite technical skills and approvals to realise business opportunities introduced by Regiments as envisaged by this Agreement.
 - 5.1.2. It will use reasonable efforts to conduct commercial assessments of the opportunities introduced for the purposes of determining whether to conclude a business relationship with Regiments pursuant to each business opportunity;
 - 5.1.3. It will use reasonable efforts to structure and raise the funding required, where necessary, to participate in the proposed opportunity in the event of the establishment of a business relationship with a client.
 - 5.1.4. It will utilise its global network of partnerships, joint ventures and strategic alliances with leading service providers to realise business opportunities introduced by Regiments
- 5.2. For the duration of this Agreement, Regiments undertakes and warrants that it shall:
- 4.2.1 Actively seek, identify and introduce business opportunities to Gateway.
 - 4.2.2 Not use or issue any marketing material pertaining to Gateway without Gateway's approval.
 - 4.2.3 Not make any representations to prospective clients regarding Gateway that are inconsistent with any marketing documents supplied and approved by Gateway
 - 4.2.4 Upon request, provide Gateway with any information in its possession with respect to any business opportunity;
 - 4.2.5 Have or obtain any regulatory permission required to fulfil its obligations in terms of this Agreement and will remain compliant with all laws and regulations applicable to it.
- 5.3. For the duration of this Agreement, both Parties:
- 5.3.1. Shall be honest and truthful in their communications with each other.
 - 5.3.2. Shall make documentation and information relevant to the purpose and scope of this Agreement available to each other upon being requested therefore;
 - 5.3.3. Shall make themselves readily available for meetings and discussions with each other and/or prospective clients and/or partners;

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6. **COSTS**

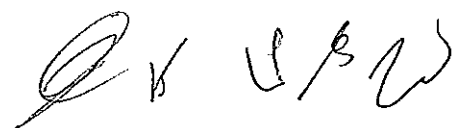
- 6.1. Any costs and disbursements payable to third parties for the duration of the Agreement Co-operation as a consequence of the due fulfilment of the obligations of the Parties shall be borne and paid by the Party requiring such goods or services, except if otherwise agreed to by the Parties in writing.
- 6.2. The fees of the Attorneys of and incidental to the preparation of this Agreement shall be borne and paid by Regiments.

7. **OFFICIAL POINTS OF CONTACT**

The contact person for Regiments is Mr Eric Wood and the contact person for Gateway is Sanjay Grover.

8. **BREACH**

- 8.1. Should any of the Parties hereto ("the Defaulting Party") breach any of the provisions of this Agreement and the breach is material or the Defaulting Party fails to remedy that breach within 10 (ten) Business Days after receipt of a written notice from the non-Defaulting Party, requiring it to remedy that breach (or, where such breach is not capable of being remedied within the aforesaid period, should the Defaulting Party fail to take all reasonable possible steps within such period to commence remedying the breach complained of), the non-Defaulting Party will be entitled to:
- 8.1.1. firstly, seek specific performance from the Defaulting Party; and only thereafter or in the event that specific performance be an inappropriate remedy, the onus being on the non-Defaulting Party to show this;
- 8.1.2. terminate this Agreement, on the occurrence of the material breach or on the expiry of the 10 (ten) Business Day period as the case may be.
- 8.2. Either of the Parties hereto will be entitled to terminate this Agreement by written notice to the other Party hereto in the event that the other Party hereto commits an act of insolvency or is placed under a provisional or final winding up or judicial management order or if either Party hereto makes an assignment for the benefit of its creditors, or makes an application for a business rescue proceeding as set out in the Companies Act 71 of 2008, or fails to satisfy or take steps to have set aside any judgment taken against it within 5 (five) Business Days after such judgment has come to its notice.



- 8.3. The termination of this Agreement, for whatever reason, will not affect the rights of a Party which may have accrued as at the date of termination and will further not affect any rights which specifically or by their nature survive the termination of this Agreement.

9. **SETTLEMENT OF DISPUTES**

- 9.1. Should any dispute arise between the parties in connection with the interpretation or application of the provisions of this Agreement or its breach or termination or the validity of any documents furnished by the parties pursuant to the provisions of this Agreement, that dispute will, unless resolved amongst the parties, be referred to and be determined by arbitration in terms of this clause, save that nothing herein contained or implied shall prevent or prohibit any Party from obtaining urgent relief from a Court of competent jurisdiction in appropriate circumstances.
- 9.2. Either Party to this Agreement may demand that a dispute be determined in terms of this clause by written notice given to the other Party.
- 9.3. This clause will not preclude any Party from obtaining interim relief on an urgent basis from a Court of competent jurisdiction pending the decision of the arbitrator.
- 9.4. The arbitration will be held –
- 9.4.1. in Johannesburg;
 - 9.4.2. with only the Parties and their legal and other representatives to the dispute present; and
 - 9.4.3. in accordance with the provisions of the Arbitration Act, No 42 of 1965, it being the intention that the arbitration will be held and completed as soon as possible.
- 9.5. The arbitrator will be acceptable to both Parties and, if the matter in dispute is principally;
- 9.5.1. A legal or deemed legal matter, a practising attorney or advocate of at least 15 (fifteen) years standing;
 - 9.5.2. An accounting matter, a practising chartered accountant of at least 15 (fifteen) years standing;
 - 9.5.3. Any other matter, any independent person.
- 9.6. Should the Parties to the dispute fail to agree whether the dispute is principally a legal, accounting or other matter within 5 (five) Business Days after the arbitration was demanded, the matter will be deemed to be a legal matter.



- 9.7. Should the Parties fail to agree on an arbitrator within 10 (ten) Business Days after the giving of notice in terms of clause 9.2 hereof the arbitrator will be appointed at the request of any Party to the dispute by the Chairman for the time being of the Arbitration Foundation of The Republic of South Africa according to the provisions of clauses 9.5 and 9.6 hereof.
- 9.8. The decision of the arbitrator will be final and binding on the parties to the dispute and may be made an order of any Court to whose jurisdiction the parties are subject at the instance of any of the parties to the dispute.
- 9.9. The arbitrator will be entitled to make such award, including an award for specific performance, an interdict, damages or a penalty or otherwise as he in his sole discretion may deem fit and appropriate and to deal as he deems fit with the question of costs, including if applicable, costs on the Attorney-and-Client scale, and his own fees.
- 9.10. The provisions of this clause –
- 9.10.1. Constitute an irrevocable consent by the parties to any proceedings in terms hereof and no Party will be entitled to withdraw there from or claim at any such proceedings that it is not bound by such provisions;
- 9.10.2. Are severable from the rest of this Agreement and will remain in effect despite the termination of or invalidity for any reason of this Agreement.

10. WARRANTIES

No representations or warranties not stated herein have been made or given by either Party to the other or his agents expressly or impliedly and this Agreement constitutes the entire contract between the Parties.

11. DOMICILIUM CITANDI ET EXECUTANDI

- 11.1. The Parties choose as their *domicilia citandi et executandi* for all purposes under this Agreement, whether in respect of court process, notices or other documents or communications of whatsoever nature, the following addresses :

11.1.1. **Regiments Capital (Proprietary) Limited**

Physical: 91 Central Street, Houghton, Johannesburg, 2198
Postal: as Physical
Fax: 086 650 60993
E-mail: ericw@regiments.co.za

11.1.2. Gateway Limited

Physical ~~M-03, Manzar Lagoons Bldg, Al Manzar,~~
Address Dubai, U.A.E.
~~Postal~~ P.O. Box 36216, Ras Al Khaimah, U.A.E.
Fax: +97 1429 65576
E-mail: sanjay.grover@hotmail.com

- 11.2. Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing but it shall be competent to give notice by fax or e-mail.
- 11.3. Any Party may by notice to any other Party change the physical address chosen as its *domicilium citandi et executandi vis-à-vis* that Party to another physical address where postal delivery occurs in The Republic of South Africa or its postal address or its fax number or e-mail address, provided that the change shall become effective *vis-à-vis* that addressee on the 7th business day from the receipt of the notice by the addressee.
- 11.4. Any notice to a Party -
- 11.4.1. delivered by hand to a responsible person during ordinary business hours at the physical address chosen as its *domicilium citandi et executandi* shall be deemed to have been received on the day of delivery; or
- 11.4.2. sent by fax to its chosen fax number stipulated in clause 11.1, shall be deemed to have been received on the date of despatch (unless the contrary is proved); or
- 11.4.3. sent by e-mail to its chosen e-mail address stipulated in clause 11.1, shall be deemed to have been received on the date of despatch (unless the contrary is proved).
- 11.5. Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a Party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen *domicilium citandi et executandi*.

12. JURISDICTION

- 12.1. This Agreement shall be constructed according to the laws of the Republic of South Africa applicable to agreements that are signed and performed within the Republic of South Africa.
- 12.2. For the purpose of all or any proceedings hereunder the Parties hereby consent to the jurisdiction of the Magistrates' Court having territorial jurisdiction, notwithstanding that such

proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said Court pursuant to section 45 of the Magistrates' Court Act of 1944 or any amendment thereof, provided, nevertheless, that Regiments shall have the right at its sole option and discretion to institute proceedings in any other competent court.

13. **CESSION**

Neither of the Parties shall be entitled to cede its rights and/or assign its obligations in terms of this Agreement without the prior written consent of the other Party having been obtained.

14. **VARIATIONS**

No variations, alterations or cancellations of this Agreement shall be of any force or effect unless in writing and signed by the Parties.

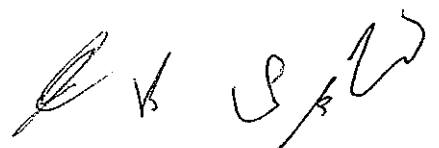
15. **STIPULATIO ALTERI**

No part of this Agreement shall constitute a *stipulatio alteri* in favour of any person who is not a Party to the Agreement unless the provision in question expressly provides that it does constitute a *stipulatio alteri*.

16. **CONFIDENTIAL INFORMATION**

16.1 The Parties recognise that in performing their obligations under this agreement, they will disclose Confidential Information to each other. Each of the parties undertakes in favour of the other not to use, disclose or divulge in any form whatsoever directly or indirectly, any of the confidential information without the written consent of the other of them unless required to do so by an order of court or to comply with the provisions of any law or regulation.

16.2 For the purposes of this clause, "Confidential Information" means all information including product formulae, operating procedures, processes and techniques, technical data, inventions, analyses, trade secrets, business strategies, contractual, financial and shareholder arrangements.



17. **INDEMNITY**

Gateway and Regiments hereby indemnify, protect and hold harmless each other, their directors, officers and employees from and against any and all manner of claims, demands, proceedings, suits or action and liabilities, losses, expenses and costs relating to arising out of:

17.1 Failure to perform its obligations arising out of this Agreement.

17.2 Any dishonest, fraudulent, negligent or criminal act or omission on the part of either party

18. **GENERAL**

18.1 This document constitutes the sole record of the agreement between the Parties in regard to the subject matter thereof. No Party shall be bound by any express or implied term, representation, warranty, promise or the like, not recorded herein.

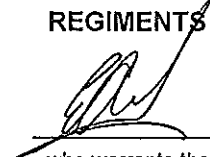
18.2 No addition to, variation or consensual cancellation of this Agreement shall be of any force or effect unless in writing and signed by or on behalf of all the Parties.

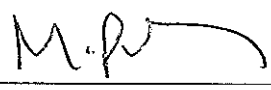
18.3 No indulgence which any of the Parties ("the grantor") may grant to any other or others of them ("the grantee(s)") shall constitute a waiver of any of the rights of the grantor, who shall not thereby be precluded from exercising any rights against the grantee(s) which might have arisen in the past or which might arise in the future.

18.4 The Parties undertake at all times to do all such things, to perform all such acts and to take all such steps and to procure the doing of all such things, the performance of all such actions and the taking of all such steps as may be open to them and necessary for or incidental to the putting into effect or maintenance of the terms, conditions and import of this Agreement.

18.5 No Party shall be entitled to cede, assign or otherwise transfer all or any of its rights, interest or obligations under and in terms of this Agreement except with the prior written consent of the other Parties.

For: **REGIMENTS CAPITAL (PROPRIETARY) LIMITED**

Signature: 
who warrants that he / she is duly authorised thereto

Signature: 
who warrants that he / she is duly authorised thereto

Name: ERIC WOOD

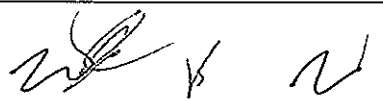
Name: _____

Date & 15/11/2012

Date & _____

Place: HOUGHTON

Place: _____



Witness:

[Handwritten Signature]

Witness:

[Handwritten Signature]

For

GATEWAY LIMITED

Signature:

[Handwritten Signature]
who warrants that he / she is duly authorised thereto

Name:

SANJAY GROVER

Date

&

Place:

21st NOV 2012

JOHANNESBURG

Witness:

[Handwritten Signature]