



**Registration of a Charge**

Company Name: **CGI CREATIVE GRAPHICS INTERNATIONAL LIMITED**

Company Number: **08606896**



Received for filing in Electronic Format on the: **08/06/2021**

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**Details of Charge**

Date of creation: **24/05/2021**

Charge code: **0860 6896 0009**

Persons entitled: **NEDBANK LIMITED**

Brief description:

**Contains fixed charge(s).**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **YASSER MUFLAHI**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 8606896

Charge code: 0860 6896 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th May 2021 and created by CGI CREATIVE GRAPHICS INTERNATIONAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th June 2021 .

Given at Companies House, Cardiff on 9th June 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



**GUARANTEE**  
**INCORPORATING A PLEDGE AND CESSION (IN SECURITY)**

between

**CGI CREATIVE GRAPHICS INTERNATIONAL LTD**

and

**NEDBANK LIMITED (ACTING THROUGH ITS NEDBANK CORPORATE AND INVESTMENT  
BANKING DIVISION)**

We hereby certify that this is a  
true and correct copy of the original  
Signed Squire Patton Boggs (uk) LLP  
Dated 21 May 2021  
**SQUIRE PATTON BOGGS (UK) LLP**  
RUTLAND HOUSE  
148 EDMUND STREET  
BIRMINGHAM B3 2JR

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THIS AGREEMENT is made between:

- 1 CGI Creative Graphics International Ltd (Registration No. 08606896), a company duly registered and incorporated in accordance with the laws of the United Kingdom (**Guarantor**);
- 2 Nedbank Limited (acting through its Nedbank Corporate and Investment Banking division) (Registration No. 1951/000009/06), a limited liability company duly registered and incorporated in accordance with the laws of South Africa (**Nedbank**).

IT IS AGREED as follows:

## 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Agreement:

- 1.1.1 **Agreement** means this written agreement, as amended.
- 1.1.2 **Borrower** means CGI Creative Graphics International (Pty) Ltd (Registration No. 2003/023998/07).
- 1.1.3 **Ceded Interests** means all of the Guarantor's present and future rights, title and interests in and to all claims, loan accounts and loans, whatsoever and howsoever arising.
- 1.1.4 **Facility Agreements** means the loan agreement between the Borrower and Nedbank under contract number 30172555 and any other document pursuant to which a facility, product or instrument referred to in the Facility Agreements is made available to a Borrower by Nedbank, and Facility Agreement shall mean any one of them, as the context may indicate.
- 1.1.5 **Obligations** means:
  - 1.1.5.1 all of the Guarantor's present and future obligations to Nedbank under or pursuant to this Agreement; and
  - 1.1.5.2 if the obligations referred to in clause 1.1.5.1 have been terminated and replaced by other obligations (whether such termination occurred by novation or any other manner), the Guarantor's such other present and future obligations to Nedbank.
- 1.1.6 **Parties** means Nedbank and the Guarantor and **Party** means any of them.
- 1.1.7 **Signature Date** means the date of signature of this Agreement by the Party signing last.

## **1.2 Construction**

### **1.2.1 Unless a contrary indication appears:**

**1.2.1.1** any reference in this Agreement to a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality).

**1.2.1.2** where any number of days is to be calculated from a particular day, such number shall be calculated as including that particular day and excluding the last day of such period.

**1.2.1.3** the use of the word **including** followed by specific examples will not be construed as limiting the meaning of the general wording preceding it, and the *elusdem generis* rule must not be applied in the interpretation of such general wording or such specific examples.

**1.2.1.4** any reference in this Agreement to a provision of law is a reference to that provision as amended or re-enacted.

**1.2.2** Unless inconsistent with the context, an expression which denotes the singular includes the plural and vice versa.

**1.2.3** The rule of construction that, in the event of ambiguity, a contract shall be interpreted against the party responsible for the drafting thereof, shall not apply in the interpretation of this Agreement.

## **2 GUARANTEE AND INDEMNITY**

### **2.1 Guarantee and Indemnity**

The Guarantor irrevocably and unconditionally, jointly and severally, as a principal obligor and not merely as a surety, and on the basis of discrete obligations enforceable against it:

**2.1.1** guarantees to Nedbank punctual performance by the Borrower of all the Borrower's obligations under the Facility Agreements;

**2.1.2** undertakes to Nedbank that whenever the Borrower does not pay any amount when due under or in connection with any Facility Agreement, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and

**2.1.3** agrees with Nedbank that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify Nedbank immediately on demand against any cost, loss or liability it incurs as a result of the Guarantor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under the Agreement on the date when it would have been due. The amount payable by the Guarantor

under this indemnity will not exceed the amount it would have had to pay under this clause 2 if the amount claimed had been recoverable on the basis of a guarantee.

**2.2 Continuing guarantee**

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Borrower under the Facility Agreements, regardless of any intermediate payment or discharge in whole or in part, up to a maximum sum of R4,300,000.00 (four million three hundred thousand rand).

**2.3 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of the Borrower or any security for those obligations or otherwise) is made by Nedbank in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, business rescue proceedings, liquidation, winding up or otherwise, without limitation, then the liability of the Borrower and that of the Guarantor under this clause 2 shall continue as if the discharge, release or arrangement had not occurred.

**2.4 Waiver of defences**

The obligations of the Guarantor under this clause 2 will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this clause 2 (without limitation and whether or not known to it or Nedbank) including:

- 2.4.1 any time, waiver or consent granted to, or composition with, the Borrower or other person;
- 2.4.2 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Borrower or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- 2.4.3 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower or any other person;
- 2.4.4 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Facility Agreement or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Facility Agreement or other document or security;

- 2.4.5 any unenforceability, illegality, invalidity suspension or cancellation of any obligation of any person under this Agreement or any Facility Agreement or any other document or security;
- 2.4.6 any insolvency, liquidation, winding up, business rescue or similar proceedings (including, but not limited to, receipt of any distribution made under or in connection with those proceedings);
- 2.4.7 this Agreement or any Facility Agreement not being executed by or binding against any other party; or
- 2.4.8 any other fact or circumstance arising on which the Guarantor might otherwise be able to rely on a defence based on prejudice, waiver or estoppel.
- 2.5 **Immediate recourse**  
The Guarantor waives any right it may have of first requiring Nedbank (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor under this clause 2. This waiver applies irrespective of any law or any provision of a Facility Agreement to the contrary.
- 2.6 **Appropriations**  
Until all amounts which may be or become payable by the Borrower under or in connection with the Facility Agreements have been irrevocably paid in full, Nedbank (or any trustee or agent on its behalf) may:
  - 2.6.1 refrain from applying or enforcing any other moneys, security or rights held or received by Nedbank (or any agent or other person on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Guarantor shall not be entitled to the benefit of the same; and
  - 2.6.2 hold in an interest-bearing suspense account any moneys received from the Guarantor or on account of the Guarantor's liability under this clause 2.
- 2.7 **Deferral of Guarantor's rights**
  - 2.7.1 Until all amounts which may be or become payable by the Borrowers under or in connection with the Facility Agreements have been Irrevocably paid in full and unless Nedbank otherwise directs, the Guarantor will not exercise any rights which it may have by reason of performance by it of its obligations under the Agreement or by reason of any amount being payable, or liability arising, under this clause 2:
    - 2.7.1.1 to be indemnified by the Borrower;
    - 2.7.1.2 to claim any contribution from any other guarantor of or provider of security for the Borrower's obligations under the Facility Agreements;





**NEDBANK  
CIB**

- 2.7.1.3 to take the benefit (in whole or in part and whether by way of subrogation, cession of action or otherwise) of any rights of Nedbank under the Facility Agreements or of any other guarantee or security taken pursuant to, or in connection with, the Facility Agreements by Nedbank;
- 2.7.1.4 to bring legal or other proceedings for an order requiring the Borrower to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under clause 2.1;
- 2.7.1.5 to exercise any right of set off against any Borrower; and/or
- 2.7.1.6 to claim, rank, prove or vote as a creditor or shareholder of the Borrower in competition with Nedbank.
- 2.7.2 If the Guarantor receives any benefit, payment or distribution in relation to such rights, it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to Nedbank by the Borrower under or in connection with the Facility Agreements to be repaid in full, on trust for, or otherwise for the benefit of, Nedbank and shall promptly pay or transfer the same to Nedbank or as Nedbank may direct for application in accordance with clause 20.

### **3 CESSON AND PLEDGE**

- 3.1 As security for the due, proper and timeous performance and discharge by the Guarantor of its Obligations, the Guarantor hereby cedes and pledges, in securitatem debiti, all of its Ceded Interests in favour of Nedbank, which cession Nedbank hereby accepts. For the avoidance of doubt, the Parties record that it is their intention that this Agreement will not constitute an out and out cession and the Guarantor, pending the exercise by Nedbank of its rights in terms hereof, shall retain ownership of its Ceded Interests.
- 3.2 Without prejudice to the warranties given by the Guarantor to Nedbank in terms of clause 12.2 and if the Guarantor has ceded its Ceded Interests or any part thereof to any other person prior to the Signature Date:
  - 3.2.1 this Agreement shall (without affecting the operation of this Agreement in respect of those Ceded Interests which have not been so ceded to another person) constitute a cession in securitatem debiti to Nedbank of the Guarantor's reversionary rights in respect of those Ceded Interests;
  - 3.2.2 Nedbank shall be entitled to notify such prior cessionary of this Agreement;
  - 3.2.3 the Guarantor acknowledges and agrees that such prior cessionary shall hold all and any documents relating to the Ceded Interests on its behalf and for and on behalf of Nedbank for the respective rights and interests therein of such prior cessionary and Nedbank in terms hereof, and that delivery of any such documents and securities to such prior cessionary shall be deemed also to constitute delivery thereof to and possession thereof by Nedbank; and

- 3.2.4 Nedbank shall be entitled to receive payment directly from such prior cessionary of so much as the prior cessionary shall receive in excess of the amount due to it by the Guarantor and which was received by such prior cessionary.

#### **4 CONTINUING COVERING SECURITY**

- 4.1 This Agreement shall operate as a continuing covering security in favour of Nedbank for all of the Guarantor's Obligations until such time as Nedbank notifies the Guarantor in writing that:

- 4.1.1 this Agreement is cancelled; or  
4.1.2 its Obligations have been fully and finally discharged.

- 4.2 Accordingly, and without limitation of the foregoing, the provisions of this Agreement shall continue to be of full force and effect and binding on the Guarantor:

- 4.2.1 notwithstanding any variation or amendment of any agreement or undertaking for the time being in existence between the Guarantor and Nedbank;  
4.2.2 notwithstanding any fluctuation in or temporary discharge of the Guarantor's liabilities under its Obligations;  
4.2.3 notwithstanding any indulgence which may be shown or given by Nedbank to the Guarantor; and  
4.2.4 notwithstanding Nedbank's whole or partial release or abandonment of, or failure to acquire or perfect any, or any other security, including, Nedbank's release of any surety or other guarantor or of any other security.

- 4.3 This Agreement is in addition to and without prejudice to any other guarantee or any other security, if any, previously or simultaneously herewith given to Nedbank and shall not affect the operation of any such other security.

- 4.4 If any payment or other performance by the Guarantor, which has the effect of reducing or discharging its Obligations, is wholly or partly set aside, notwithstanding any notice of termination of this Agreement or notice of full and final discharge of those Obligations and for the avoidance of doubt, the relevant Obligation shall revive.

#### **5 DELIVERY, ACCESS AND CONTROL**

- 5.1 The Guarantor shall hold, on behalf of Nedbank, all documentary evidence, records, documents and instruments that identify and/or demonstrate ownership in its Ceded Interests and shall procure for Nedbank access to all such information and/or records (including all bank account statements) in connection with the foregoing. Nedbank shall be entitled, at any time during the term of this Agreement, to require that the Guarantor deliver such documentation, whether original or otherwise, which constitutes evidence of any of Nedbank's rights hereunder. Failure to deliver any documents required by Nedbank

in terms of this clause 5.1 shall not affect any of Nedbank's rights in terms of this Agreement.

5.2 A breach by the Guarantor of any obligation to deliver a document to Nedbank in terms of clause 5.1, shall not affect the validity or completion of the pledge and cession of its Ceded Interests in terms of this Agreement.

5.3 If Nedbank becomes entitled to exercise the rights set out in clause 13, the Guarantor shall deliver to Nedbank, forthwith on demand, all such documentary evidence, records, documents and instruments relating to its Ceded Interests.

## **6 DEALINGS AFFECTING INTERESTS**

The Guarantor undertakes that:

6.1 it will not act or omit to act, and will permit no other person to act or omit to act, in any manner which would have or may be calculated to have the effect of diminishing or adversely affecting the rights of Nedbank hereunder or the value or effectiveness of this Agreement; and

6.2 without limiting the generality of the foregoing, it will not amend, vary or cancel or consent to the amendment, variation or cancellation of any agreement relating to its Ceded Interests, without the prior written consent of Nedbank.

## **7 REFLECTION OF CESSION AND PLEDGE IN FINANCIAL STATEMENTS**

The Guarantor hereby undertakes to make such entries in its books and records regarding the cession and pledge in terms hereof as Nedbank may reasonably require and to ensure that its auditor or accounting officer includes a note on its financial statements recording the cession and pledge in terms of this Agreement.

## **8 USE AND ENJOYMENT**

Without limiting Nedbank's rights under or in terms of this Agreement, Nedbank shall not:

8.1 be entitled to exercise any right attached to or constituting part of the Ceded Interests;

8.2 sell, alienate, cede, transfer, make over, hypothecate, encumber or pledge the Ceded Interests to any other person in any way whatsoever; or

8.3 retain any amounts payable or withhold performance to be rendered in respect of or in terms of the Ceded Interests,

until the exercise by Nedbank of its rights pursuant to clause 13.

## **9 THE LENDER'S INTERVENTION**

9.1 Nedbank shall be entitled at any time, without prior notice to the Guarantor, to perform any obligation or duty imposed on it or discharge any liability attaching to it in respect of its Ceded Interests on its behalf and to recover forthwith from it all costs incurred by Nedbank in so doing. The Guarantor hereby authorises and empowers Nedbank to take all such

steps and to do whatever Nedbank, at its discretion, may deem necessary to conserve, preserve, insure and otherwise protect its Ceded Interests or any of them, and to that end to notify or instruct any person concerned or otherwise interested therein. The Guarantor further agrees and undertakes, at Nedbank's request, to confirm any notice or instructions as aforesaid to any person.

- 9.2 Clause 9.1 should not be construed as obliging Nedbank to act as therein set out and Nedbank shall not be liable to the Guarantor in any way whatsoever for any loss, damage and/or costs that it may suffer, sustain or incur in consequence of anything done, or omitted to be done, by Nedbank.

## **10 POWER OF ATTORNEY**

The Guarantor hereby appoints Nedbank, irrevocably and in rem suam, with the power of substitution to be its lawful attorney and agent, to sign all such documents and to do all such things in its name as may be necessary or desirable to give effect to the provisions of this Agreement.

## **11 CERTIFICATE OF INDEBTEDNESS**

A certificate signed by any manager of Nedbank (whose appointment, authority or qualification need not be proved) shall be prima facie proof of the amount of the Guarantor's Obligations and shall constitute a liquid document for the purposes of legal proceedings and for the purpose of obtaining provisional sentence and summary judgment.

## **12 WARRANTIES**

### **12.1 Acknowledgement by the Guarantor**

The Guarantor acknowledges and agrees that each warranty:

- 12.1.1 shall be presumed to be a material representation of fact inducing Nedbank to enter into this Agreement, unless the contrary is proved;
- 12.1.2 is material and has been and will be relied on by Nedbank in entering into this Agreement;
- 12.1.3 shall be a separate warranty and in no way limited or restricted by reference to or inference from the terms of any other warranty; and
- 12.1.4 is given at the Signature Date and for the duration of this Agreement.

### **12.2 Warranties**

The Guarantor warrants in favour of Nedbank that, on the Signature Date and throughout the currency of this Agreement:

#### **12.2.1 Status, power and authority**

- 12.2.1.1 It is a corporation, duly incorporated and validly existing under the laws of its jurisdiction of incorporation.

12.2.1.2 It and each of its subsidiaries has the power to own its assets and carry on its business as it is being conducted.

12.2.2 **Binding obligations**

The obligations expressed to be assumed by it in the Agreement are legal, valid, binding and enforceable obligations.

12.2.3 **Non-conflict with other obligations**

The entry into and performance by it of, and the transactions contemplated by, the Agreement do not and will not conflict with:

12.2.3.1 any law or regulation applicable to it;

12.2.3.2 its or any of its subsidiaries' constitutional documents; or

12.2.3.3 any agreement or instrument binding upon it or any of its subsidiaries or any of its or any of its subsidiaries' assets.

12.2.4 **Owner**

It is the sole beneficial owner of the Ceded Interests.

12.2.5 **No prior cession**

Its Ceded Interests have not been ceded or pledged to any other person and are not subject to any encumbrance whatsoever having the effect of providing a security interest or preferential treatment in favour of any person.

12.2.6 **No limitations**

Its Ceded Interests are not subject to any limitation on their transferability which would impede the implementation of any provision of this Agreement.

12.2.7 **Benefits of Ceded Interests**

Unless expressly stated to the contrary, it is entitled to all of the rights, title and interest, options, income and benefits, however named or described, that arise or may arise from its Ceded Interests or by virtue thereof.

12.2.8 **Pre-emption**

No person has any right, including any option or right of pre-emption to acquire its Ceded Interests.

12.2.9 **Power and authority**

It has the power to enter into and perform the obligations under, and has taken all necessary action to authorise its entry into and the performance of the obligations under, the Agreement to which it is a party and the transactions contemplated by the Agreement.

**12.2.10 Validity and admissibility in evidence**

All authorisations required or desirable:

- 12.2.10.1 to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Agreement to which it is a party;
- 12.2.10.2 to make the Agreement to which it is a party admissible in evidence in its jurisdiction of incorporation; and
- 12.2.10.3 for the conduct of the business, trade and ordinary activities by it and its subsidiaries,

have been obtained or effected and are in full force and effect.

**12.2.11 Governing law and enforcement**

- 12.2.11.1 The choice of South African law as the governing law of the Agreement will be recognised and enforced in its jurisdiction of incorporation.
- 12.2.11.2 Any judgment obtained in South Africa in relation to the Agreement will be recognised and enforced in its jurisdiction of incorporation.

**12.2.12 Solvency**

Its assets (fairly valued) exceed its liabilities (fairly valued) and it is in a position to pay its debts and perform its other obligations as and when they fall due.

**12.2.13 Information true**

All factual information supplied by it in relation to its Ceded Interests or otherwise disclosed in contemplation of or for the purpose of this Agreement was true, complete and accurate in all material respects as at the date it was given and is not misleading in any material respect.

**13 ENFORCEMENT**

- 13.1 If the Guarantor fails to perform and/or discharge, fully and finally, any Obligation when it becomes due, without prejudice to any of Nedbank's other rights in terms of such Obligations, this Agreement or in law, the Guarantor hereby irrevocably authorises and empowers Nedbank in rem suam then or at any time thereafter, without any further authority or consent from it, to:
  - 13.1.1 demand, collect, recover and retain, and give a valid receipt for, any amount due in terms of or in respect of any of its Ceded Interests;
  - 13.1.2 exercise, in relation to any of its Ceded Interests, all such rights as it may then exercise or would, but for the terms of this Agreement, have been able to exercise;
  - 13.1.3 sell, transfer, assign or otherwise realise any portion of its Ceded Interests by public auction or by private treaty;

- 13.1.4 take over its Ceded Interests pursuant to an acquisition of all, or any part of, its Ceded Interests at a fair value on the date of such transfer;
- 13.1.5 institute any legal proceedings which Nedbank may deem necessary in connection with any sale, purchase or other transfer of its Ceded Interests;
- 13.1.6 grant any extension or other indulgence in respect of any of its Ceded Interests, or agree to vary the terms of any of its Ceded Interests;
- 13.1.7 generally exercise all or any of the rights attaching or attributable to all or any portion of its Ceded Interests in such manner and to such extent as Nedbank, in its sole and absolute discretion, considers necessary or expedient.
- 13.2 If Nedbank takes any action in terms of clause 13.1 or otherwise as required by Nedbank, the Guarantor shall, on demand by Nedbank:
  - 13.2.1 render to Nedbank such assistance as Nedbank may require for the purpose of enforcing its rights in respect of its Ceded Interests;
  - 13.2.2 in writing notify all persons stipulated by Nedbank that payment, delivery or performance in respect of its Ceded Interests must be made to Nedbank and that payment, delivery or performance to the Guarantor or to anyone other than Nedbank will not constitute valid payment, delivery or performance, and Nedbank may do likewise. The Guarantor shall, on demand by Nedbank, provide proof that such notification has been duly given;
  - 13.2.3 refuse to accept any payment, delivery or performance tendered in respect of any of its Ceded Interests and order that such payment, delivery or performance be tendered to Nedbank;
  - 13.2.4 free of charge, permit Nedbank or anyone nominated by Nedbank to have access to and to work at its premises and to use its facilities and staff for the purposes of enforcing its rights under this Agreement; and/or
  - 13.2.5 carry out, at its own cost, any directions Nedbank may give in regard to the realisation of its Ceded Interests and sign any document or perform any other act necessary to vest its Ceded Interests in Nedbank or to perfect the cession and pledge in terms of this Agreement.
- 13.3 If Nedbank exercises any right pursuant to this clause 13, to the extent that the Guarantor receives and/or collects any money payable in respect of any of its Ceded Interests, the Guarantor shall:
  - 13.3.1 in receiving and/or collecting such money, act therein solely as Nedbank's agent and not for its own account; and
  - 13.3.2 forthwith pay over to Nedbank the money so received or collected.

13.4 The exercise by Nedbank of any of its rights in terms of this clause 13 shall not absolve the Guarantor from its obligations to discharge, punctually and fully, the balance of its Obligations remaining after any such realisation or from any other obligation to Nedbank either in terms of this Agreement or otherwise and the rights conferred on Nedbank in terms of this clause 13 shall not preclude Nedbank from claiming and recovering from the Guarantor such balance or such other amounts as will have become due by it to Nedbank.

13.5 The Guarantor hereby acknowledges that:

13.5.1 its Ceded Interests underlie a transaction of a commercial nature;

13.5.2 its Obligations secured by this Agreement are obligations of a commercial nature; and

13.5.3 the application of the provisions of clause 13 will confer on Nedbank certain procedural advantages, which, in the light of the commercial nature of the transactions secured hereby, are fair, reasonable and necessary to ensure that Nedbank does not suffer unfair commercial prejudice by being deprived of these procedural advantages.

#### **14 DISCLAIMER**

The Guarantor agrees that Nedbank shall not be liable to it for any loss or damage arising out of or in connection with any exercise of any rights by Nedbank hereunder or in law, or any act or omission on the part of Nedbank, or any failure by Nedbank to exercise its rights hereunder, or any dealing by Nedbank with its Ceded Interests, save as occasioned by any negligence or wilful misconduct by Nedbank.

#### **15 INDEMNITY**

The Guarantor hereby indemnifies Nedbank against, and agrees to hold Nedbank harmless against, any loss or damage whatsoever which Nedbank may sustain arising out of or in connection with:

15.1 any breach by it of its Obligations or of any of the provisions hereof or of any warranty given in this Agreement;

15.2 the invalidity for any reason whatsoever of this Agreement and/or its Obligations; or

15.3 the enforcement by Nedbank or the exercise by Nedbank of any of its rights under this Agreement.

#### **16 WAIVER OF COUNTERCLAIMS**

The Guarantor hereby waives any right to delay, defer, defeat or reduce any claim which Nedbank may have or the execution of any judgment which Nedbank may obtain against it, by raising any counterclaim, from whatever cause arising, in any action which may be brought by Nedbank against it.



## **17 APPROPRIATIONS**

The Guarantor hereby irrevocably authorises Nedbank, at its sole and absolute discretion, to apply and appropriate any amount received from it against any liability of the Borrower to Nedbank and/or to the performance of its Obligations, in such manner and whenever Nedbank deems fit, and the Guarantor hereby waives any right or presumption of law which might otherwise apply in respect of the appropriation thereof.

## **18 NOTICES**

### **18.1 Communications on paper**

The Electronic Communications and Transactions Act, 2002 shall not apply to this Agreement and:

18.1.1 all correspondence shall be by means of paper based documentation; and

18.1.2 all documents required to be delivered shall be physically delivered.

### **18.2 Addresses and Domicilia**

18.2.1 Each of the Parties chooses the address and fax number (and the department or officer, if any, for whose attention the communication is to be made) set out below as (1) its domicilium citandi et executandi (at which documents in legal proceedings in connection with this Agreement may be served) and (2) as the address for any communication or document to be made or delivered under or in connection with this Agreement.

#### **18.2.1.1 Guarantor**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made), set out under its name in Schedule 1.

#### **18.2.1.2 Nedbank**

Physical: 1<sup>st</sup> Floor, Nedbank Clocktower Building, V&A Waterfront, Cape Town, 8001, South Africa

Attention: Regional Head: Operations, Nedbank Property Finance.

18.2.2 Any Party may, by written notice to the others, change (1) its domicilium to another address, not being a post office box or a poste restante, in South Africa and/or (2) the address, fax number, department or officer for whose attention any communication or document is to be made or delivered under or in connection with this Agreement, provided that any such change shall only be effective on the 5<sup>th</sup> Business Day after deemed receipt of the notice by the others.

### 18.3 **Delivery**

18.3.1 Any communication or document made or delivered by one person to another will:

18.3.1.1 if by way of fax, be deemed to have been received on the 1<sup>st</sup> Business Day following the date of transmission provided that the fax is received in legible form;

18.3.1.2 if delivered by hand, be deemed to have been received at the time of delivery; and

18.3.1.3 if by way of courier service, be deemed to have been received on the 5<sup>th</sup> Business Day following the date of such sending,

provided that, if a particular department or officer was specified as part of its address details, such communication or document was addressed to that department or officer.

18.3.2 Any communication or document to be made or delivered to Nedbank will be effective only when actually received by Nedbank and then only if it is expressly marked for the attention of the relevant department or officer set out above (or any substitute department or officer as Nedbank may specify for this purpose).

## 19 **CHANGES TO THE PARTIES**

19.1 Nedbank may, without the Guarantor's consent, cede and/or delegate any or all of its rights and/or obligations under this Agreement to any person to whom Nedbank has transferred all or a part of the Obligations. The Guarantor consents to any splitting of claims which may arise as a result of a transfer permitted by this Agreement.

19.2 The Guarantor may not cede any of its rights nor delegate any of its obligations under this Agreement.

## 20 **PAYMENT MECHANICS**

### 20.1 **Payments to Nedbank**

20.1.1 On each date on which the Guarantor is required to make a payment under this Agreement, it shall make the same available to Nedbank for value by no later than 12h00 (Johannesburg time) on the due date and in such funds specified by Nedbank.

20.1.2 Payment shall be made to such account in South Africa with such bank as Nedbank specifies.

### 20.2 **No set off by the Guarantor**

All payments to be made by the Guarantor under this Agreement shall be calculated and be made without (and free and clear of any deduction for) set off or counterclaim.

20.3      **Currency of account**

- 20.3.1      Subject to clauses 20.3.2 and 20.3.3, South African Rand is the currency of account and payment for any sum due from the Guarantor under this Agreement.
- 20.3.2      Each payment in respect of costs, expenses or taxes shall be made in the currency in which the costs, expenses or taxes are incurred.
- 20.3.3      Any amount expressed to be payable in a currency other than South African Rand shall be paid in that other currency.

21      **SET OFF**

Nedbank may set off any matured obligation due from the Guarantor against any matured obligation owed by Nedbank to it, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, Nedbank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set off.

22      **MISCELLANEOUS**

22.1      **Partial Invalidity**

If, at any time, any provision of this Agreement is or becomes illegal, invalid, unenforceable or inoperable in any respect under any law of any jurisdiction, neither the legality, validity, enforceability or operation of the remaining provisions nor the legality, validity, enforceability or operation of such provision under the law of any other jurisdiction will in any way be affected or impaired. The term **inoperable** in this clause 22.1 shall include, without limitation, inoperable by way of suspension or cancellation.

22.2      **Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of Nedbank, any right or remedy under this Agreement or other indulgence shall operate as a waiver, nor shall any single or partial exercise of any right or remedy otherwise affect any of that Party's rights in terms of or arising from this Agreement or estop such Party from enforcing, at any time and without notice, strict and punctual compliance with each and every provision or term of this Agreement. No consent to any waiver or novation of a Party's rights in terms of or arising from this Agreement shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

22.3      **Amendments and waivers**

No amendment or waiver shall be of any force or effect unless in writing and signed by or on behalf of the Parties.

**22.4 Renunciation of benefits**

The Guarantor renounces, to the extent permitted under applicable law, the benefits of each of the legal exceptions of revision of accounts, no value received, errore calculi, non causa debiti and non numeratae pecuniae, and declares that it understands the meaning of each such legal exception and the effect of such renunciation.

**22.5 Counterparts**

This Agreement may be signed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

**22.6 Waiver of Immunity**

The Guarantor waives generally all immunity it or its assets or revenues may otherwise have in any jurisdiction, including immunity in respect of:

22.6.1 the giving of any relief by way of an interdict or order for specific performance or for the recovery of assets or revenues; and

22.6.2 the issue of any process against its assets or revenues for the enforcement of a judgment or, in an action in rem, for the arrest, detention or sale of any of its assets and revenues.

**22.7 Sole agreement**

This Agreement constitutes the sole record of the agreement between the Parties in regard to the subject matter thereof.

**22.8 No implied terms**

No Party shall be bound by any express or implied term, representation, warranty, promise or the like, not recorded in this Agreement in regard to the subject matter hereof.

**22.9 Independent advice**

The Guarantor acknowledges that it has been free to secure independent legal and other advice as to the nature and effect of all of the provisions of this Agreement and that it has either taken such independent legal and other advice or dispensed with the necessity of doing so. Further, the Guarantor acknowledges that all of the provisions of this Agreement and the restrictions herein contained are part of the overall intention of the Parties in connection with this Agreement.

**22.10 Governing law**

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by South African law.

**22.11 Jurisdiction**

22.11.1 The Parties hereby irrevocably and unconditionally consent to the non-exclusive jurisdiction of The High Court of South Africa, Western Cape Local Division, Cape

Town (or any successor to that division) in regard to all matters arising from this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a **Dispute**).

22.11.2 The Parties agree that the courts of South Africa are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

22.11.3 This clause 22.11 is for the benefit of Nedbank only. As a result, Nedbank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, Nedbank may take concurrent proceedings in any number of jurisdictions.

## 22.12 **Costs**

22.12.1 The Guarantor shall bear and pay all charges in respect of and all other costs of and incidental to the negotiation, preparation, drafting and execution of this Agreement (if any).

22.12.2 Without prejudice to Nedbank's rights in terms hereof or in law, the Guarantor undertakes to pay the amount of any costs, charges and expenses of whatever nature incurred by Nedbank in securing or endeavouring to secure performance of its Obligations or in otherwise exercising Nedbank's rights in terms of this Agreement, including, without limitation, the costs incurred by Nedbank in terms of any business rescue proceedings, of proving a secured or preferent claim in the event of liquidation, sequestration of its estate, collection commission, tracing charges and legal costs on the scale as between an attorney and his own client, insurance premiums, storage charges, stamp duties, taxes and other fiscal charges and all costs and expenses of valuation, maintenance, advertising, realisation, including, without limitation, agent's and auctioneer's commission and other charges and disbursements.



For NEDBANK LIMITED (ACTING  
THROUGH ITS NEDBANK  
CORPORATE AND  
INVESTMENT BANKING  
DIVISION)

Signature

A black rectangular box redacting the signature of Fahiem Williams.

Name Fahiem Williams

Date 24 May 2021

Place Cape Town

For NEDBANK LIMITED (ACTING  
THROUGH ITS NEDBANK  
CORPORATE AND  
INVESTMENT BANKING  
DIVISION)

Signature

A black rectangular box redacting the signature of Yvette Pienaar.

Name Yvette Pienaar

Date 24 May 2021

Place Cape Town

**Schedule 1**

**The Guarantor**

Name: CGI Creative Graphics International Ltd  
Registration Number: 08606896 (Incorporated in the United Kingdom);  
Physical Address:  
Fax:  
Attention:

as Guarantor,

For **CGI CREATIVE GRAPHICS  
INTERNATIONAL LTD**

Signature

Name

Date

Place

SIMON JARMAN

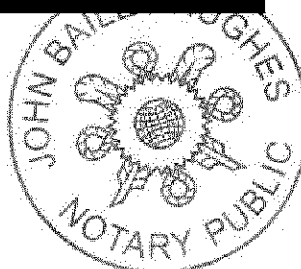
21st May 2021

BIRMINGHAM, UK

30172555

Simon James Jarman being duly  
authorised to sign on behalf of the  
Company in my presence

JOHN BAILEY HUGHES  
NOTARY PUBLIC



21.05.2021