

## PATENT ASSIGNMENT

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Arengo 309 (Proprietary) Limited	09/22/2010
RECEIVING PARTY DATA	
Name:	Industrial Development Corporation of South Africa Ltd.
Street Address:	19 Fredman Drive, Sandown
Internal Address:	P.O. Box 784055
City:	Sandton
State/Country:	SOUTH AFRICA
Postal Code:	2146
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	7654582
Patent Number:	5852841
CORRESPONDENCE DATA	
Fax Number:	6123398200
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	612-339-8300
Email:	haugenmail@haugenlaw.com
Correspondent Name:	Haugen Law Firm PLLP
Address Line 1:	121 South Eighth Street
Address Line 2:	1130 TCF Tower
Address Line 4:	Minneapolis, MINNESOTA 55402
ATTORNEY DOCKET NUMBER:	2012-5315.KEY
NAME OF SUBMITTER:	Mark J. Burns
Total Attachments: 20 source=Cession in Security#page1.tif	

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CESSION IN SECURITY (INTELLECTUAL PROPERTY)

by

**ARENGO 309 (PROPRIETARY) LIMITED**

Registration Number: 2008/008163/07

in favour of

**INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA LIMITED**

A corporation established under Section 2 of the Industrial Development Corporation Act  
1940 (Act No. 22 of 1940)

Swift No: 18486

*[Handwritten signatures and initials]*  
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TABLE OF CONTENTS

1. DEFINITIONS AND INTERPRETATION ..... 3

2. INTRODUCTION ..... 6

3. CESSION IN SECURITY ..... 6

4. WARRANTIES, REPRESENTATIONS AND UNDERTAKINGS BY THE CEDENT ..... 6

5. DELIVERY OF DOCUMENTS ..... 8

6. RIGHTS, POWERS AND PRIVILEGES ATTACHING TO THE CEDED RIGHTS ..... 9

7. REALISATION ..... 9

8. APPROPRIATION OF PROCEEDS ..... 11

9. AUTHORITY ..... 11

10. DURATION ..... 12

11. ADDITIONAL SECURITY ..... 12

12. CEDENT BOUND NOTWITHSTANDING CERTAIN CIRCUMSTANCES ..... 12

13. CEDED RIGHTS TO BE KEPT FREE OF ENCUMBRANCES ..... 14

14. EXEMPTION FROM LIABILITY ..... 14

15. CERTIFICATE OF INDEBTEDNESS ..... 14

16. RENUNCIATION OF BENEFITS ..... 14

17. NOTICES AND DOMICILIA ..... 15

18. GOVERNING LAW ..... 17

19. JURISDICTION ..... 17


20. WARRANTY OF AUTHORITY ..... 17



21. SEVERABILITY ..... 17

22. GENERAL ..... 18

23. COSTS ..... 19

24. COUNTERPARTS ..... 19

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## 1. DEFINITIONS AND INTERPRETATION

1.1 Unless inconsistent with the context the words and expressions set forth below shall bear the following meanings and cognate expressions shall bear corresponding meanings:

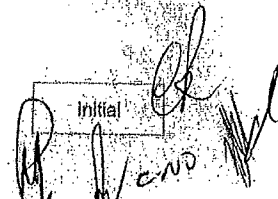
1.1.1 "Agreement" means this Cession in Security and the Schedules hereto.

1.1.2 "Business Day" means any day other than a Saturday, Sunday or an official public holiday in South Africa.

1.1.3 "Cedent" means ARENGO 309 (Proprietary) Limited (Registration Number : 2008/008163/07 a private company duly incorporated according to the laws of South Africa;

1.1.4 "Ceded Rights" means all of the Pledgor's present and future rights of any nature whatsoever to and interests of any nature whatsoever in, under and to the intellectual Property, whether actual, prospective or contingent, direct or indirect, whether a claim to the payment of money or to the performance of any other obligation, and whether or not the said Ceded Rights were within the contemplation of the Parties at the Signature Date (including without limitation, the right to compel performance and otherwise exercise all rights and remedies thereunder, pursuant to or in connection therewith);

1.1.5 "Encumbrance" means any mortgage, pledge, charge, option, restriction, right of first refusal, right of pre-emption, right of retention, third party right or interest, lien, assignment or cession conferring security, hypothecation, security interest, preferential right or trust arrangement or any other agreement or arrangement, the effect of which is the creation of security.

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- 1.1.6 "Finance Documents" shall have the meaning ascribed to it in the Loan Agreement;
- 1.1.7 "IDC" means Industrial Development Corporation of South Africa Limited, a corporation established under Section 2 of the Industrial Development Corporation Act 1940 (Act No. 22 of 1940);
- 1.1.8 "Indebtedness" shall be widely construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 1.1.9 "Loan Agreement" means the loan agreement concluded or to be concluded between the Cedent, the Shareholder and IDC on or about the Signature Date;
- 1.1.10 "Parties" means the Cedent and IDC and "Party" means either one of them as the context requires;
- 1.1.11 "Secured Obligations" means any obligations or indebtedness (actual or contingent) from whatsoever cause and howsoever arising which:
- 1.1.11.1 the Cedent may now or at any time hereafter owe or have towards IDC under the Loan Agreement and/or any other Finance Document to which the Cedent and IDC are a party; and/or
- 1.1.11.2 any other party to any other Finance Document may now or at any time hereafter owe or have to IDC under that Finance Document;
- 1.1.12 "Security Cession" means the cession in securitatem debiti contemplated by this Agreement;

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1.1.13 "Shareholder" means George V Rissik (Proprietary) Limited registration number: 1972/01506/07 a private company duly established in accordance with the laws of South Africa;

1.1.14 "Signature Date" means the date of the signature of the Party last signing this Agreement in time; and

1.1.15 "South Africa" means the Republic of South Africa as constituted from time to time.

1.2 Where any number of days is stated in this Agreement, such number shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a Business Day, in which case the last day shall be the next succeeding Business Day.

1.3 Words importing any gender shall include any of the other genders, and words importing the singular shall include the plural, and the converse shall also apply.

1.4 Clause headings shall in no way affect the interpretation of this Agreement.

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

1.6 Unless inconsistent with the context or save where the contrary is expressly indicated, a reference to a Party includes that Party's successors-in-title and permitted assigns.

1.7 Any reference in this Agreement to this Agreement or any other agreement or document shall be construed as a reference to this Agreement or, as the case

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may be, such other agreement or document as same may have been, or may from time to time be amended, varied, novated or supplemented.

## 2. INTRODUCTION

As security for the due performance of the Secured Obligations, the Cedent has agreed to cede in *securitatem debiti* all of the Ceded Rights to IDC on the terms and conditions set out in this Agreement.

## 3. CESSION IN SECURITY

With effect from the Signature Date, the Cedent hereby cedes in *securitatem debiti* to IDC all of the Ceded Rights, as a continuing general covering collateral security for the due, proper and timely payment and performance in full of all of the Secured Obligations, on the terms and conditions set out in this Agreement, which cession IDC hereby accepts.

## 4. WARRANTIES, REPRESENTATIONS AND UNDERTAKINGS BY THE CEDENT

4.1 The Cedent, on each day that this Agreement is in force:

4.1.1 warrants and represents that the Ceded Rights have not been ceded (either outright or as security), discounted, factored, mortgaged under notarial bond or otherwise, or otherwise disposed of or hypothecated, nor are they subject to any other rights in favour of any person (including without limitation any rights of pre-emption) or otherwise encumbered.

4.1.2 warrants and represents that the Ceded Rights are and will be valid and all rights evidenced thereby or construed in respect thereof are and will be valid, legal and fully enforceable in all respects;

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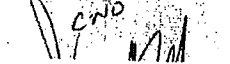
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- 4.1.3 warrants and represents that it is and will remain the sole and beneficial owner of all the Ceded Rights to the exclusion of all the others;
- 4.1.4 warrants and represents that all obligations undertaken by it under this Agreement have been authorised by all necessary corporate action and the constitutive documents of the Cedent do not place any limitations or restrictions on the Cedent to cede the Ceded Rights provided for in this Agreement;
- 4.1.5 warrants and represents that the issue of the Security Cession and the fulfilment of its obligations in accordance with the terms thereof do not contravene any law, regulation or any contractual obligation binding on it;
- 4.1.6 waives any and all rights in respect of the Ceded Rights which it may have in conflict with the rights of IDC under this Agreement;
- 4.1.7 acknowledges that it may not pledge, cede, assign or transfer or in any other manner encumber or deal with the Ceded Rights without the prior written consent of IDC (which consent shall not be unreasonably withheld or delayed);
- 4.1.8 agrees that on the occurrence of any breach or default (however so described) in respect of the Secured Obligations and a failure to remedy such breach or default in accordance with its terms, it will forthwith pay over to IDC any interest or other benefits of any nature accrued and/or received by it in respect of the Ceded Rights relating to the period after such a breach by depositing such amount into a nominated account as IDC may from time to time direct in writing; and

  
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4.1.9 undertakes and agrees to the extent possible, it will prevent any variation of the value of, or rights relating to the Ceded Rights without the prior written consent of IDC.

4.2 Should the Ceded Rights be subject to any right in breach of the representation and warranty in clause 4.1 then, without prejudice to any other rights that IDC may have, any reversionary or other interests the Cedent may have in the Ceded Rights are also ceded to IDC, and if the holder of that cession or right is entitled to possession of any of the documents referred to in clause 5 below, and if exercises that right, then the Cedent shall deliver photocopies of the documents to IDC, and as soon as the holder of that cession or right ceases to be entitled to such possession or gives up such possession, the Cedent shall deliver the relevant documents to IDC.

4.3 It is recorded that IDC has entered into this Agreement on the strength of and relying on the warranties and representations in this clause 4, each of which shall be deemed to be separate warranties and representations, given without prejudice to any other warranty or representation, and deemed to be material representations inducing IDC to enter into this Agreement.

5. DELIVERY OF DOCUMENTS

5.1 The Cedent shall, on or before the date of the first advance under the Loan Agreement:

5.1.1 notify any counterparty to the Ceded Rights of this Security Cession; and

5.2 The Cedent shall generally do everything that may be reasonably required by IDC for the purposes of and to give effect to this Agreement, failing which IDC may, if possible, attend thereto and recover from the Cedent any properly evidenced expenses reasonably incurred in doing so.

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**6. RIGHTS, POWERS AND PRIVILEGES ATTACHING TO THE CEDED RIGHTS**

6.1 This Agreement operates in respect of all powers and privileges attaching to the Ceded Rights, including but not limited to those set out in clause 6.2 below and such rights, powers and privileges shall accordingly vest in IDC with the power to exercise them in its own name or in the name of the Cedent upon the occurrence of any breach or default (howsoever described) in respect of the Secured Obligations. Alternatively, upon the occurrence of any breach or default (howsoever described) in respect of the Secured Obligations, the Cedent shall, if IDC so directs, exercise its rights, powers and privileges in its own name and in accordance with IDC's reasonable and lawful directions to the greatest extent permitted by applicable law and to the extent permitted by any underlying contracts.

6.2 Notwithstanding anything to the contrary contained herein, until the occurrence of any breach or default (howsoever described) in respect of the Secured Obligations, the Cedent shall have full and unrestricted access to the Ceded Rights and to the proceeds thereof and shall be entitled to exercise and enforce all such Ceded Rights in accordance with the terms thereof.

**7. REALISATION**

7.1 If the Cedent commits any breach or default (however so described) of the Secured Obligations and fails to remedy such breach or default in accordance with its terms, the Cedent hereby irrevocably and unconditionally authorises and empowers IDC or its nominee, without any further authority or consent of any nature whatsoever required from the Cedent, and in the name of IDC or in the name of the Cedent at IDC's election:

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- 7.1.1 to demand, collect, recover, compromise and give a good discharge for any and all moneys received by and or payable in relation to the Ceded Rights; and/or
- 7.1.2 exercise in relation to the Ceded Rights, all such rights as Cedent might then exercise in relation to the same or might, but for the terms of this Agreement, so exercise; and/or
- 7.1.3 require the payment of all such monies referred to in clause 7.1.1 or any part thereof to an account nominated by it for application (at any time in its discretion) in and towards satisfaction of the Secured Obligations; and/or
- 7.1.4 to institute any legal proceedings which IDC may deem necessary in connection with any realisation or transfer of any of the Ceded Rights by IDC or its nominee; and/or
- 7.1.5 to convey valid title in the Ceded Rights to any purchaser thereof (including IDC) and/or to take all such further or other steps as IDC may consider necessary to deal with the Ceded Rights.
- 7.2 On IDC taking any actions in terms of clause 7.1, or otherwise as required by IDC, the Cedent shall on demand by IDC:
- 7.2.1 notify the relevant party in writing that payment for, delivery of or performance in respect of the Ceded Rights must be made to IDC, and that payment, delivery or performance to the Cedent or to anyone else will not constitute valid payment, delivery or performance, and IDC shall be entitled to do likewise. The Cedent shall on demand by IDC provide proof that such notification has been duly given;

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*[Handwritten initials]*

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- 9.1.1 in order to render the Ceded Rights or any of them negotiable including, without limitation, the signature of deeds of cession or transfer declarations;
- 9.1.2 to enable IDC to receive payment of the purchase price of the Ceded Rights subject to the provisions of clause 7 and clause 8;
- 9.1.3 to enable IDC to lawfully exercise any of its rights granted to it herein.

**10. DURATION**


This Agreement is a continuing covering security and will terminate only upon the unconditional and irrevocable fulfilment of all the Secured Obligations. In particular, this Agreement shall not terminate by reason solely of the fact that there may at any time be reduced obligations or debts owing by the Cedent under the Loan Agreement or any Finance Document to which the Cedent and IDC are party.

**11. ADDITIONAL SECURITY**

This Agreement is in addition to and not in substitution for any other security held or hereafter to be held by IDC from any Party in connection with the Secured Obligations, or otherwise and IDC shall, without prejudice to its rights hereunder, be entitled to release any such additional security held by it.

**12. CEDENT BOUND NOTWITHSTANDING CERTAIN CIRCUMSTANCES**

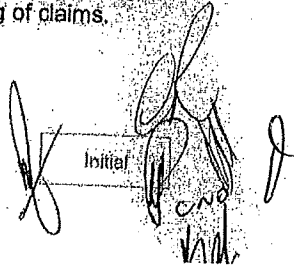
- 12.1 The Cedent agrees that on signature hereof it will be bound in terms of this Agreement to the full extent thereof, despite the fact that:

  
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- 12.1.1 any Intended additional security from the Cedent for the Secured Obligations may not be obtained or protected or may be released or may cease to be held for any other reason;
- 12.1.2 IDC and the Cedent may agree a variation or novation of any of the Secured Obligations;
- 12.1.3 IDC may grant any indulgence to the Cedent or any surety or may not exercise any one or more of its rights hereunder or under the Secured Obligations, either timeously or at all;
- 12.1.4 any insolvency, administration, judicial management, reorganisation, arrangement, readjustment of debt, dissolution, liquidation or similar proceedings by or against IDC, the Cedent or any other person; and
- 12.1.5 any other fact or circumstance may arise (including any act or omission by IDC) on which the Cedent or any surety might otherwise be able to rely on a defence based on prejudice, waiver or estoppel.
- 12.2 If the Cedent suffers any loss arising from any of the facts, circumstances, acts or omissions referred to above, the Cedent will have no claim against IDC in respect thereof.
- 12.3 IDC shall be entitled to cede, assign or delegate all, or any part of, its rights and/or obligations, as the case may be, under this Agreement, without the prior consent of the Cedent, to any Party to whom IDC is entitled to cede, assign or delegate the Secured Obligations; provided that the Cedent has received written notice of such cession, assignment and/or delegation. To the extent that any such cession, assignment or delegation may give rise to a splitting of claims against the Cedent, the Cedent hereby consents to such splitting of claims.

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**13. CEDED RIGHTS TO BE KEPT FREE OF ENCUMBRANCES**

The Cedent shall at all times keep the Ceded Rights free of Encumbrances, and shall not prejudice, compromise, grant any indulgences or agree to vary the terms of any document creating the Ceded Rights without the prior written consent of IDC.

**14. EXEMPTION FROM LIABILITY**

IDC and its officers, trustees, agents, beneficiaries, employees and advisors shall not be liable for any loss or damage, whether direct, indirect, consequential or otherwise suffered by the Cedent arising from any cause in connection with this Agreement, whether the loss or damage results from breach of contract (whether total, fundamental or otherwise), delict, negligence or any other cause and whether this Agreement has been terminated or not, other than as a result of IDC's gross negligence or wilful misconduct.

**15. CERTIFICATE OF INDEBTEDNESS**

A certificate signed by any officer of IDC whose appointment need not be proved, reflecting the amount owing by the Cedent in relation to IDC under the Loan Agreement and the due date for payment of such amounts will be prima facie evidence of the contents thereof.

**16. RENUNCIATION OF BENEFITS**

The Cedent hereby renounces any benefits to which it may be entitled in law as a result of this Agreement including, without limitation, the benefits of the legal exceptions of no cause of debt, no value received, simultaneous citation and division of debt, error in calculation and revision of accounts, insofar as they or any of them may be applicable. The Cedent acknowledges that it is fully aware of the meaning and effect of those benefits and the renunciation thereof.

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## 17. NOTICES AND DOMICILIA

### 17.1 Notices

17.1.1 Each Party chooses the address set out opposite its name below as its address to which any written notice in connection with this Agreement may be addressed.

17.1.1.1 The Cedent:

17.1.1.1.1 at 47 Shamrock Road, Germiston, 1401

17.1.1.1.2 if posted by registered post to P O Box 2427, Germiston, 1416

17.1.1.1.3 if transmitted by facsimile to 011 828 5515

17.1.1.2 IDC:

17.1.1.2.1 at 19 Fredman Drive, Sandown, 2196;

17.1.1.2.2 if posted by registered post to P O Box 784055, Sandton, 2146;

17.1.1.2.3 if transmitted by facsimile to 011 269 3116;

17.1.2 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 telefax transmitted to its telefax number set out opposite its name above.

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17.1.3 Either Party may by written notice to the other Party change its chosen addresses and/or telefax number for the purposes of clause 17.1.1 to any other address(es) and/or telefax number, provided that the change shall become effective on the fourteenth day after the receipt of the notice by the addressee.

17.1.4 Any notice given in terms of this Agreement shall:

17.1.4.1 if sent by a courier service be deemed to have been received by the addressee on the 7th (seventh) Business Day following the date of such sending;

17.1.4.2 if delivered by hand be deemed to have been received by the addressee on the date of delivery;

17.1.4.3 if transmitted by facsimile be deemed to have been received by the addressee on the first Business Day after the date of transmission

unless the contrary is proved.

17.1.5 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 address and/or telefax number.

17.2 Domicilla

17.2.1.1 Each of the Parties chooses its physical address set out opposite its name in clause 17.1 as its *domicilium citandi et executandi* at which documents in legal proceedings in connection with this Agreement may be served.

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## 17.2.1.2

Either Party may by written notice to the other Party change its *domicilium* from time to time to another address, not being a post office box or a *poste restante*, in South Africa; provided that any such change shall only be effective on the fourteenth day after the receipt or deemed receipt of the notice by the other Party pursuant to clause 17.1.4.

## 18. GOVERNING LAW

The entire provisions of this Agreement shall be governed by and construed in accordance with the laws of South Africa.

## 19. JURISDICTION

The Parties hereby irrevocably and unconditionally consent to the non-exclusive jurisdiction of the South Gauteng High Court, Johannesburg (or any successor to that division) in regard to all matters arising from this Agreement.

## 20. WARRANTY OF AUTHORITY

Each Party warrants to the other Party that it has the power, authority and legal right to sign and perform this Agreement and that this Agreement has been duly authorised by all necessary actions of its directors and constitutes valid and binding obligations on it in accordance with the terms of this Agreement.

## 21. SEVERABILITY

Each provision in this Agreement is severable from all others, notwithstanding the manner in which they may be linked together or grouped grammatically, and if in terms of any judgment or order, any provision, phrase, sentence, paragraph or

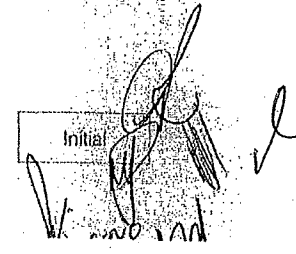
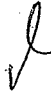
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clause is found to be defective or unenforceable for any reason, the remaining provisions, phrases, sentences, paragraphs and clauses shall nevertheless continue to be of full force and effect. In particular, and without limiting the generality of the foregoing, the Parties hereto acknowledge their intention to continue to be bound by this Agreement notwithstanding that any provision may be found to be unenforceable or void or voidable, in which event the provision concerned shall be severed from the other provisions, each of which shall continue to be of full force and effect.

## 22. GENERAL

- 22.1 This document constitutes the sole record of the Agreement between the Parties in regard to the subject matter thereof.
- 22.2 No Party shall be bound by any express or implied term, representation, warranty, promise or the like, not recorded herein.
- 22.3 No addition to, variation or consensual cancellation of this Agreement and no extension of time, waiver or relaxation or suspension of any of the provisions or terms of this Agreement shall be of any force or effect unless in writing and signed by or on behalf of all the Parties.
- 22.4 No latitude, extension of time or other indulgence which may be given or allowed by any Party to any other Party in respect of the performance of any obligation hereunder or enforcement of any right arising from this Agreement and no single or partial exercise of any right by any Party shall under any circumstances be construed to be an implied consent by such Party or operate as a waiver or a novation of, or 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 hereof.

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22.5 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.

22.6 Save as is specifically provided in this Agreement, no Party shall be entitled to cede or delegate any of its rights or obligations under this Agreement without the prior written consent of the other Parties affected by such transfer of rights or obligations, which consent may not be unreasonably withheld or delayed.

### 23. COSTS

23.1 The Cedent shall bear the costs of and incidental to the negotiation, preparation and execution of this Agreement.

23.2 All legal costs incurred by any Party in consequence of any default of the provisions of this Agreement by any other Party shall be payable on demand by the defaulting Party on the scale as between attorney and own client and shall include collection charges, the costs incurred by the non-defaulting Party in endeavouring to enforce such rights prior to the institution of legal proceedings and the costs incurred in connection with the satisfaction or enforcement of any judgement awarded in favour of the non-defaulting Party in relation to its rights in terms of or arising out of this Agreement.

### 24. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by different Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same Agreement.

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SIGNED at Gemiston

on 22nd September 2010

For: ARENGO 309 (PROPRIETARY) LIMITED

*C. Ross*

DIRECTOR

who warrants that he/she is duly authorised thereto

AS WITNESSES:

1. *[Signature]*  
2. *[Signature]*

SIGNED at SANDOWN

on 30 SEPTEMBER 2010  
For:

INDUSTRIAL DEVELOPMENT CORPORATION  
OF SOUTH AFRICA LIMITED

*[Signature]*

*[Signature]*

AS WITNESSES:

1. *[Signature]* *[Signature]*  
2. *[Signature]*

Initial *[Signature]*  
*nd*

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