

Amendment 2 to Syntell Receiver Agreement

entered into by and between

Syntell Proprietary Limited
(hereinafter referred to as "Syntell")

and

Nama Khoi Municipality
(hereinafter referred to as "Receiver")

INTRODUCTION

The Receiver and Syntell entered into a Receiver Agreement dated 27 March 2020 and an amendment thereto on 30 November 2022 ("Agreement").

The Parties have agreed that Syntell shall extend their service offering under the Agreement so as to assist Nama Khoi with efficient management of their Municipal services and the collection of revenue.

The Parties now wish to vary and amend the Agreement on the terms and conditions set out in this Amendment 2.

1. Variations

- 1.1. Amendment 1 is hereby deleted in its entirety.
- 1.2. The Parties have agreed to add the following terms:-
 - 1.2.1. Additional Services:-
 - 1.2.1.1 Smart Ringfencing services for electricity and water.
 - 1.2.1.2 Turnkey revenue protection and enhancement services.
 - 1.2.1.3 Smart alternative energy solutions
 - 1.2.1.4 Hardware supplies (Meters, enclosures, Seals, all-inclusive alternative energy plants Solar, wind), Solar panels, inverters, batteries, or any other equipment related to alternative energy generation.
 - 1.2.1.5 Meter replacements and inspections. (Electricity and Water)
 - 1.2.1.6 Automatic Meter Reading services for large and small power users.(Electricity and Water)
 - 1.2.1.7 Meter Training.
 - 1.2.1.8 Upfront Payment Solutions .(Pre and Post payment)
 - 1.2.1.9 Turnkey Traffic Solution.(Equipment and software)
 - 1.2.1.10 Turnkey Traffic fine management solution.
 - 1.2.2. Should the Receiver opt to activate any of the Additional Services, such request must be forwarded to Syntell in writing. Each additional service shall be quoted for and once activated, will be governed by a separate Service Level Agreement.
 - 1.2.3. The hardware supplies as provided for under cl 1.2.1.4 above, will be paid by the Municipality over a period of 5 months from date of invoice for the specific hardware items ordered by the Municipality and supplied by Syntell.

1.2.4. All other additional services shall be paid for as set out in the same manner as provided for in clause 4 of the Agreement. The fees for the additional services shall be referred to as "Additional Service Fees" and clause 4.1 of the Agreement is deleted and replaced with the following clause:

"4.1 The consolidated total of all Payments reflected in the Syntell Vending Gateway Reports, less the consolidated collection fee specified in paragraph 5 ("the collection fee") below, less the consolidated charges specified in paragraphs 2.2 and 2.3 above ("the charges"), relating to the Payments, and less the Additional Service Fees, shall be transferred within 2 Days, by Syntell to the Receiver via ACB by crediting the Receiver's Nominated Bank Account.

Should the consolidated total of all Payments be insufficient to cover all the fees due to Syntell in any month, then the Municipality shall pay the short fall to Syntell immediately upon request for payment from Syntell."

1.3. The term of the Agreement is extended for a further 10 years as per municipal council resolution.

2. Effective Date

The effective date of this Amendment shall be 27 March 2023, regardless of the date of final signature hereof.

3. Saving

Save as otherwise agreed to in this Amendment by the Parties, the provisions of the Agreement shall remain of full force and effect.

4. Whole Agreement

The agreement recorded in this Amendment constitutes the whole agreement between the Parties as to the subject matter of this Amendment and no agreement, representation or warranties between the Parties other than those set out herein are binding on the Parties as regards the subject matter of this Amendment.


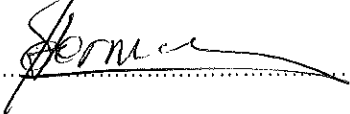
5. General

This Amendment shall be governed by and construed and interpreted in accordance with the substantive law of the Republic of South Africa.

Where the provisions in this Amendment conflict with the provisions of the Agreement, the provisions of this Amendment shall take precedence.

SIGNED AT SPRINGBOK ON 1/11/2023

AS WITNESSES:

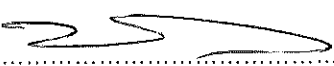
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DULY AUTHORISED TO SIGN
ON BEHALF OF NAMA KHOI MUNICIPALITY

SIGNED AT Springbok ON 1/11/23

AS WITNESSES:

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DULY AUTHORISED TO SIGN
ON BEHALF OF SYNTELL (PTY) LTD