

Deed of Adherence

PETMIN PREFERENCE SHARE SPV PARTNERSHIP

FULL LEGAL NAME OF APPLICANT:	
ID/REGISTRATION NUMBER:	
PHYSICAL ADDRESS OF APPLICANT:	
EMAIL ADDRESS OF APPLICANT:	
(A) COMMITMENT:	[Underwriting Investors only]
REQUESTED (B) COMMITMENT ¹	
AGREED (B) COMMITMENT	[To be completed by the General Partner]

To: **Petmin Management Company Proprietary Limited**

Dear Sirs

1. We irrevocably apply to become a commanditarian partner in the Petmin Preference Share SPV Partnership (the "**Partnership**"), on the terms and conditions of the partnership agreement establishing that partnership (the "**Partnership Agreement**"), a copy of which we have already received and read. Unless otherwise stated or inconsistent with the context, terms used in this Deed of Adherence bear the meanings assigned to them in the Partnership Agreement.
2. We understand that you, as the general partner of the Partnership may, in your sole and absolute discretion, reject this application. Furthermore, the Requested (B) Commitment set out above is the maximum amount that we wish to commit to the Partnership and we understand that you may accept all or any portion of such Requested

¹ Applicant should indicate the maximum amount that they wish to commit to the Partnership. The General Partner may accept all or part of this requested commitment amount (depending on the take-up of the offer to invest) and the Agreed Commitment will be the final (B) Commitment of the Applicant.

Commitment, with our final (B) Commitment being recorded by you above as the Agreed (B) Commitment.

3. Your acceptance of this application form shall constitute us as a commanditarius partner in the Partnership on the terms and conditions as set out in the Partnership Agreement, as if we were a party to the Partnership Agreement.
4. We accept and confirm that our application to become a partner in the Partnership is made solely on the basis of the Partnership Agreement. Our application to become a commanditarius partner in the Partnership is not made in reliance on any other information, representations or warranties, whether express or implied, whether oral or written, whatsoever. We understand and have evaluated the risks connected with becoming a commanditarius partner in the Partnership.

5. **Representations, warranties and covenants by the Investor**

We make the following representations, warranties and covenants to the Partnership, each of which is material and is a material factor inducing the General Partner to accept this application:

- 5.1 Our investment in the Partnership is for our own account. We do not have any contract, undertaking or arrangement with any person or entity to sell, transfer or grant a participation in our Partnership Interest, and we are not acquiring a Partnership Interest with a view to or for sale.
- 5.2 We, or an advisor or consultant relied upon by us in reaching a decision to become an Investor, have such knowledge and experience in financial, tax and business matters as to enable us or such advisor or consultant to evaluate the merits and risks of our investment in the Partnership and to make an informed investment decision with respect thereto.
- 5.3 We understand that the Partnership Interests have not been and will not be registered under the securities laws of any jurisdiction and that the Partnership is not registered as a collective investment scheme under the laws of any jurisdiction. We understand that the General Partner has no intention to register the Partnership or the Partnership Interests with any regulatory body and is under no obligation to assist us in obtaining or complying with any exemption from registration.

- 5.4 We undertake to comply with all our obligations hereunder and under the Partnership Agreement, including (without limitation) our obligation to pay to the Partnership an amount in cash, payable in Rand, equal to our Committed Capital, subject to and in accordance with the provisions of this Deed of Adherence and the Partnership Agreement.
- 5.5 In formulating a decision to invest in the Partnership, we have not relied or acted on the basis of any representations or other information purported to be given on behalf of the Partnership or the General Partner (other than the Partnership Agreement), it being understood that no person has been authorised by the Partnership or the General Partner to furnish any such representations or other information.
- 5.6 We recognise that there is not now any public market for the Partnership Interests and that such a market is not expected to develop; accordingly, it may not be possible for us readily to liquidate our investment in the Partnership.
- 5.7 We are authorised and qualified to become a Partner, and authorised to make payment of our Committed Capital to the Partnership and otherwise to comply with our obligations as a Partner.
- 5.8 The person signing this Deed of Adherence on our behalf has been duly authorised to do so; and this Deed of Adherence has been duly executed and delivered on our behalf and is valid and binding on us, enforceable against us in accordance with its terms. In addition, we will, upon request of the General Partner, deliver any documents reasonably required to evidence our existence, the legality of our investment in the Partnership and the authority of the person executing this Deed of Adherence on our behalf, which may be requested by the General Partner.
- 5.9 We have carefully reviewed and understand the various risks associated with becoming a Partner (including the risk factors highlighted in this Deed of Adherence), as well as the conflicts of interest and fees to which the Partnership is subject. We hereby acknowledge the high degree of risk of becoming a Partner, consent and agree to the payment of the fees so described to the parties identified as the recipients thereof, and to such conflicts of interest, subject to the terms of the Partnership Agreement.

- 5.10 We are satisfied that we have received adequate disclosure from the General Partner to enable us to understand and evaluate the compensation and other terms of the Partnership Agreement and the risks associated therewith.
- 5.11 We agree to execute properly and provide to the General Partner in a timely manner any tax documentation that may be reasonably required by either of them in connection with the Partnership.
- 5.12 We agree that promptly after receipt of a written request from the General Partner, we will provide such information and execute and deliver such documents as the General Partner may deem reasonably necessary to comply with any and all laws and ordinances to which the Partnership or the General Partner is or may be subject.
6. We hereby agree that any representations, warranties, agreements, covenants and confirmations made hereunder will be deemed to be reaffirmed by us at the time of drawdown of our Committed Capital and the act of effecting payment thereof will be evidence of such reaffirmation.
7. We understand the meaning and legal consequences of the representations, warranties, agreements, covenants and confirmations set out above and agree that this application, if accepted by the General Partner, will be accepted in reliance thereon.
8. This Deed of Adherence may be amended only by an agreement in writing executed by both parties.
9. This Deed of Adherence shall be governed by and construed according to the laws of South Africa and, subject to clause **Error! Reference source not found.** of the Partnership Agreement, we consent to the jurisdiction of the High Court of South Africa (Gauteng Local Division, Johannesburg).
10. We choose the physical address (as provided above) for the purpose of any notice to be served on us pursuant to the Partnership Agreement, which shall be our *domicilium citandi et executandi*. We are entitled to change our *domicilium* by notice in writing to yourselves, provided that the new *domicilium* is a physical address within the Republic of South Africa at which process can be served.

Deed of Adherence executed by:

For and on behalf of

(as **Investor**)

.....
(name of signatory)

.....
signature (duly authorised)

Date:

Place:

Deed of Adherence accepted by:

For and on behalf of **PETMIN
MANAGEMENT
COMPANY
PROPRIETARY LIMITED**

.....
(name of signatory)

.....
signature (duly authorised)

.....
(name of signatory)

.....
signature (duly authorised)

Date:

Place: