

# OTAVI CEMENT GROUP (PTY) LTD

Registration Number 2019 / 0711

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The Land Owner Sargberg 585  
Ms. Victorine Ngumeritriza Tjivikua  
PO Box 97  
Otavi  
Otjozondjupa Region  
Namibia

24 November 2022

Dear Ms. Tjivikua

## DEVELOPMENT POTENTIAL ON FARM ZARGBERG

Our discussion on farm Zargberg 586 refers.

The Otavi Cement Group (Pty) Limited (OCG) have resolved to award 25% of the issued shares in OCG to you as the land owner of farm Sargberg 585. We have been involved in the cement project since 2002 and would like to build on our long term relationship and create new opportunities in the Cement Industry

As you are aware OCG have obtained the Mineral Rights to explore the potential for cement manufacturing on the remaining part of Zargberg. We will therefore commence with the Environmental impact assessment soon.

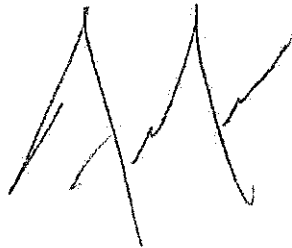
The only condition for the awarding of shares to you in the Otavi Cement Group is that you will not sell the land (Sargberg 585) to any third party whilst Otavi Cement Group is actively involved in exploration and exploitation on the farm. This is the main reason for your inclusion as an equal shareholder and director. This will allow you the opportunity to gain first hand information of the project on your farm and to Namibianize the Cement Industry.

We are delighted to include you in our team on an equal basis and are looking forward to a long and prosperous working relationship.

Trust you will find this in order,

Yours Faithfully

Andre Neethling Duly authorized director.



Condition Accepted Victorine Tjivikua

Subject to shareholders agreement



Directors: - Mr. George B Garab, Mr George Nghifikwa and Andre Neethling