

# **We Drive SA Western Cape INVESTMENT AGREEMENT**

MADE AND ENTERED INTO BY AND BETWEEN

**Name | ID Number**

Of:

**(Hereinafter referred to as "the INVESTOR ")**

AND

**WE DRIVE SA**  
Of: 6 Akasia Avenue  
Panorama  
7500

**(hereinafter referred to as "the BENEFICIARY")**

AND

**JOHN HAMMAN**  
Identity number: 720428 5132 081  
Of: 6 Akasia Avenue  
Panorama  
7500

**(Hereinafter referred to as "the SURETY")**

## **PREAMBLE**

**WHEREAS** the Beneficiary conducts the business of We Drive SA Western Cape;

**AND WHEREAS** the Beneficiary has designed the WDSA App;

**AND WHEREAS** the Beneficiary requires working capital to facilitate the process;

**AND WHEREAS** the Investors are prepared to advance funds to the Beneficiary for the purposes of executing the process and other costs;

**AND WHEREAS** the parties agreed to enter into a written agreement to cover the relationship between them;

## **NOW THEREFORE THE PARTIES HEREBY AGREE AS FOLLOWS:**

### **1. INTERPRETATION**

1.1 The headings of the clauses in this Agreement shall be merely for reference purposes and shall not affect the interpretation of the clauses.

1.2 Unless inconsistent with the context, the words and expressions as used in this Agreement, shall have the following meanings:

1.2.1 "Agreement" shall mean this Investment Agreement;

1.2.2 "Beneficiary" shall mean We Drive SA with his registered place of business at 6 Akasia Avenue, Panorama;

1.2.3 "Investor" shall mean \_\_\_\_\_;

1.2.4 "Investment" shall mean the amount allocated by the investor to the Beneficiary in terms of clause 3 of this Agreement;

1.2.5 "Product" shall mean the We Drive SA Western Cape.

### **3. INVESTMENT TO THE BENEFICIARY**

- 3.1 The Investor hereby jointly agree to advance the sum of R250,000.00 (Two Hundred and Fifty Thousand Rand) to the Beneficiary, which amount shall be so used for the execution of the We Drive SA App and Setup Costs .
- 3.2 The Investor shall pay the amount of R250,000.00 (Two Hundred and Fifty Thousand Rand) to the Beneficiary by depositing same, within 1 (one) day of signature of this Agreement, directly into the bank account of the Beneficiary with the following details:

Acc:	We Drive SA
Bank:	First National Bank
Branch:	Willow Bridge
Branch code:	250655
Account type:	Current
Account no:	6277 5878 378

### **4. EFFECTIVE DATE AND DURATION**

The Effective Date of this Agreement shall be the date upon which it is signed by the last party thereto. The Agreement shall remain in existence until all obligations of the respective parties thereto have been fulfilled in Toto.

### **5. RETURN ON INVESTMENT**

- 5.1 The Beneficiary has agreed to give a return on Investment of 10% of the 30% of the Profits.
- 5.2 The Beneficiary accordingly herewith undertakes to pay to the Investors, monthly.
- 5.3 The repayment by the Beneficiary is a monthly profit share as agreed upon between the parties.

### **7. RECORD KEEPING AND REPORTING**

- 7.1 The Beneficiary shall ensure that proper records of the Business are kept and shall use its best endeavors to ensure that all experimental procedures, records, results and interpretations thereof, are adequately recorded in such a way as to facilitate evaluation of the Project and Intellectual Property protection.
- 7.2 The Investors will have access to the We Drive SA App Main Server as to enable the Investors to track the progress on a daily basis or as they see fit.

## **8. INTELLECTUAL PROPERTY RIGHTS**

- 8.1 For purposes of this Agreement, Intellectual Property shall mean intellectual capital relating to the Product in the form of any and all technical or commercial information, including, but not limited to the following: materials; manufacturing techniques and designs; Specifications and formulae; know how; data; systems and processes; production methods; trade secrets; marketing and financial information; as well as registered and unregistered intellectual property in the form of patents, trade marks, designs (whether granted/registered or applied for) and copyright in any works, including but not limited to, literary works and computer programs.
- 8.2 All rights in and to the Intellectual Property created prior and after the Effective Date shall constitute Intellectual Property and shall vest in and remain the sole property of the Beneficiary who created same.
- 8.3 The Beneficiary warrants that:
- 8.3.1 it is the lawful owner of the Intellectual Property relating to the We Drive SA App;
  - 8.3.2 the member will take steps that the use of Intellectual Property relating to the Product will not infringe any patent, copyright, design right, trademark or other intellectual property rights of any other person; and
  - 8.3.3 there is no legal proceeding on foot, or threatened, by any other party relating to the subject matter of the intellectual property rights developed by the Beneficiary, prior to or under this Agreement, including the infringement of the intellectual property rights. This warranty constitutes a material term of this Agreement.

## **9. CONFIDENTIALITY AND PUBLICATION**

- 9.1 The Beneficiary shall be obliged to disclose all information to the Investors relating to the Product, the Client and the WDSA App. In disclosing information to the Investors, the Beneficiary shall clearly indicate which information should be regarded as confidential information.
- 9.2 The Beneficiary hereby warrants that all information already disclosed to the Beneficiary regarding the Product, the Client and the Order, are in all respects true and correct.
- 9.3 The Investors undertake and shall ensure that any confidential information disclosed to the Investors by the Beneficiary, shall only be disclosed to other parties on the basis of "the need to know". The Investors shall safeguard and protect such confidential information against disclosure to third parties.

## **10. BREACH AND TERMINATION**

10.1 Should the Beneficiary fail to fulfill any material obligation in terms of this Agreement and fail to remedy the breach within a period of 10 (ten) days from the date of receipt of a written notice calling upon the Beneficiary to remedy such breach, then the Investors shall be entitled, without further notice, to:

10.1.1 take legal action against Beneficiary or

10.1.2 claim specific performance of all the terms and obligations contained therein;

without prejudice to any other right it may have to claim damages as a result of the breach of contract or otherwise.

## **11. GENERAL**

11.1 This Agreement contains the entire agreement between the parties and no party shall be bound by any undertaking, representation or warranty not recorded or added hereto as provided herein.

11.2 No alteration, variation, addition, novation or agreed cancellation of this Agreement shall be of any force or effect unless reduced to writing as an addendum to this Agreement and signed by the Parties or their duly authorized signatories.

11.3 If any clause or term of this Agreement should be invalid, unenforceable or illegal, then the remaining terms and provisions of this Agreement shall be deemed to be severable therefrom and shall continue in full force and effect unless such invalidity, unenforceability or illegality goes to the root of this Agreement.

11.4 This Agreement shall be for the personal benefit of each of the parties and may not be assigned in whole or in part by any party without the prior consent of the other party, except that a party's interest shall be assignable without the consent of the others in pursuance of any merger, consolidation or reorganization or voluntary sale or transfer of all or Substantially all the assigning party's assets where the merged, consolidated or reorganized corporation or entity resulting therefrom or the transferee of such sale or transfer has the authority and power effectively to perform that party's obligations to the other under this Agreement.

11.5 Any delays in or failure of performance by a Party under this Agreement shall not be considered a breach of this Agreement if and to the extent that such delay or failure is caused by occurrences beyond the reasonable control of that party including, but not limited to acts of God; Acts, Regulations and laws of any government; strikes or other concerted acts of workers; fire; floods; explosions; riots; wars; rebellion; and sabotage; and any time for performance hereunder will be extended by the actual time of delay caused by any such occurrence.

11.6 The parties undertake to act reasonably and according to the dictates of good faith in the implementation of this Agreement and in all their dealings with each other.

## 12. DOMICILIA AND NOTICES

- 12.1 The parties choose as their *domicilia citandi et executandi* for all purposes under this Agreement, whether in respect of court process, notices or other documents or communications of whatever nature, the following physical addresses, and choose for purposes of notices or communications the following postal addresses and telefax numbers:

### 12.1.1 THE BENEFICIARY:

- 12.1.1.1 Physical Address: 6 AKASIA AVENUE, PANORAMA  
12.1.1.2 Tel Number: 076 323 5057

### 12.1.2 THE INVESTORS

12.1.2.1 Physical Address:

12.1.2.2 Tel Number:

- 12.2 Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if it is in writing.
- 12.3 Any Party may by notice to the other party, change its postal address or telefax number, or change its *domicilium citandi et executandi* to another physical address in the Republic of South Africa, provided that the change shall become effective on the seventh day after the latest receipt of the notice.
- 12.4 Any notice to a party contained in a correctly addressed envelope and:
- 12.4.1 sent by prepaid registered post to it at its postal address shall be deemed to have been received on the seventh business day after posting (unless the contrary is proved); or
- 12.4.2 delivered by hand to a responsible person during ordinary business hours at its *domicilium citandi et executandi* shall be deemed to have been received at the time of delivery (unless the contrary is proved).

# We Drive SA Western Cape INVESTMENT AGREEMENT

MADE AND ENTERED INTO BY AND BETWEEN

Signed at ..... this ..... day of ..... 2017

**AS WITNESSES**

1. \_\_\_\_\_  
For: \_\_\_\_\_

2. \_\_\_\_\_

Signed at ..... this ..... day of ..... 2017

**AS WITNESSES**

1. \_\_\_\_\_

2. \_\_\_\_\_  
For: **JOHN HAMMAN**