



NAMIBIAN PORTS AUTHORITY

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(Chairperson)
Mr. J Mouton
(Deputy Chairperson)
Mr. I Tjombonde
Mr. A Kathindi
Ms. V Cloete
Ms. A Pick
Mr. S Ndeunyema

Chief Executive Officer
Mr. A Kanime

**Chief Legal Advisor &
Company Secretary**
Ms. EN Tomas



PER EMAIL

28 January 2025

Mr. Nicksha Mwanandimayi
Managing Director
South Haven Commodities (Pty) Ltd
PO Box 91138
Klein Windhoek

Email: nick@southhavengroup.co.za
Contact Number: +264 81 3717525

Dear Mr. Mwanandimayi

**SUBJECT: RESERVATION OF LAND FOR FUTURE LEASE AT THE
PORT OF WALVIS BAY NORTH PORT FOR THE CONSTRUCTION AND
MANAGEMENT OF BULK PETROLEUM STORAGE TERMINAL**

Your application regarding the abovementioned subject matter, refers.

Further to your application, I have pleasure in informing you that the Namibian Ports Authority (Namport) approved the reservation of land towards signing a future lease agreement at the Port of Walvis Bay North Port, with the following non-exhaustive conditions:

1. Land reservation for a maximum land size of six-point-three (6.3) hectares at the Port of Walvis Bay North port, per the attached discussion plan, is awarded to South Haven Commodities (Pty) Ltd for a period of twelve (12) months, effective from the date of this letter, for the Construction and Management of bulk petroleum storage terminal, as described in your application.
2. This land reservation is strictly for the Construction and Management of bulk petroleum storage terminal and nothing else.
3. The land reservation is subject to payment of a reservation fee of NAD 879 480-00 (eight hundred and seventy-nine thousand four hundred and eighty Namibian dollars), excluding VAT, calculated at 6.3 hectares or 63,000m² x NAD6.98/m²/month x 2 months, in accordance with the Immovable Property Management Policy of Namport. The conditions of the reservation fee are as follows:
 - a. The land reservation period (12 months in this case) is defined as the period between conditional award of the lease (this letter) and actual signing of the lease agreement.

The Namibian Ports Authority was established by the Namibian Ports Authority Act, No. 2 of 1994, and is recognised as a public enterprise in terms of the Public Enterprises Governance Act, No. 1 of 2019.



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- b. South Haven Commodities (Pty) Ltd has ninety (90) calendar days from date of this letter (effective date of the reservation) to pay the full reservation fee, failing which this award is automatically nullified.
 - c. The reservation fee paid will be set-off against the lease fees owed to Namport but only once all three of the following conditions are met:
 - i. upon the signing of a lease agreement, **and**
 - ii. completion of the first phase of construction, **and**
 - iii. at the start of operations on the leased site.
 - d. Should the land reservation period run out without a lease being signed, or the project be cancelled before a lease agreement is signed for any reason, or a lease agreement is signed but the lease is terminated or does not become effective for whatever reason, then the reservation fee is forfeited to Namport completely without any set-off.
4. A formal Land Reservation Agreement must be signed with Namport within ninety (90) calendar days of this letter, the contents of which will include this letter. A draft agreement will be sent to you in due course.
5. A potential lease of twenty-five (25) years may be considered following a successful feasibility study.
6. Strictly no sub-leasing is allowed.
7. South Haven Commodities (Pty) must obtain approval from the Ministry of Mines and Energy and Namcor for the use of the existing liquid bulk jetties (berth 100 or 101) at the North Port to import/export your products, as well as a solution on the required pipelines to be installed on these jetties, before a lease agreement can be signed. Namport will assist with this process as far as is reasonably possible but will accept no liability with this undertaking.
8. The terms and conditions of the eventual lease that will be signed will be negotiated with the tenant and will be guided to a large extent by the level of investments South Haven Commodities (Pty) Ltd will be making but also based on the standard Namport lease agreement terms and conditions. You are advised to kick off with the negotiations as soon as possible in this regard such that such negotiations are concluded within this reservation period, failure of which will automatically nullify the award when this reservation period runs out.
9. To this end you must submit comprehensive monthly progress reports to the Executive Port Engineering in writing as to progress made throughout the land reservation period.
10. Once you are satisfied with the feasibility of your project and you are ready to proceed and formalize our relationship with a formal lease agreement (before the

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end of the reservation period), then we request you to submit an updated land lease application, which should include, amongst others, the feasibility study and more detailed scaled drawings and specifications of your proposed development on the land to be leased.

11. Finally, please be aware that Namport is currently in discussions with the Port of Antwerp Brugge International for entering into a potential partnership for the development and administration of the Port of Walvis North Port where this land reservation is located. Should this partnership be concluded and implemented, then your lease agreement may be signed with the partnership and not necessarily with Namport.

Please contact our Executive: Port Engineering, Mr Elzevir Gelderbloem with copy to Manager: Property, Justina Iiyambo should you have any questions in this regard.

You are requested to confirm receipt of this letter and acceptance of the award by replying to the undersigned as soon as possible.

Yours Sincerely

Andrew Kanime
Chief Executive Officer