

## SHARE OPTION AGREEMENT

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THIS SHARE OPTION AGREEMENT (this “Agreement”) is made and entered into as of the 29<sup>th</sup> day of August, 2020 (the “Effective Date”) between

**Wheels of Fortune Logistics (Pty) Ltd.**, a company formed under the laws of the South Africa with Registration number 2014/114527/07 trading as Fortune Fuels (the Qualifying “Company”), and

..... (the Tax-Payer or “Investor”)

The Company and Investor desire to enter into this Agreement whereby the Investor will grant the Company the option specified herein to acquire certain of the Investors ordinary shares in a Venture Capital Company. Defined terms used in this Agreement without definition will have the meanings ascribed thereto in the Company’s S12J documentation and Exit Plan (the “Plan”), a copy of which has been provided to the Investor in paper or electronic form on or before the date of this Agreement. In the event a provision of this Agreement is inconsistent or conflicts with the provisions of the Plan, the provisions of the Agreement will govern and prevail.

The Parties hereto agree as follows:

1. Plan Acknowledgment. Each of the undersigned agree that this Agreement has been executed and delivered and the share options have been granted hereunder, in connection with and as a part of the exit incentive arrangements between the Company and Investor and except as otherwise specified herein, pursuant to each of the terms and conditions of the Plan.
2. Options.
  - (a) Option Grant. The Investor hereby grants to the Company, pursuant to the Plan, an option (the “Option”) to purchase up to 100% Class “i” Ordinary Voting Shares they have or will get in Impact Empowerment Ventures (Pty) Ltd, a SARS approved S12J company no VCC-0134, at an exercise price per share of R100,000.00 (the “Option Price”). The Option Price and the number of Shares sold upon exercise of the Option will be equitably adjusted for any share split, share dividend, reclassification or recapitalization of the Class “I” Shares which may occur subsequent to the date of this Agreement. The Option will expire on the close of business on the Sixth anniversary of the date of this Agreement. The Option is allowed to be ceded by the Company at its discretion. This Option will cost the Company a once off sum of R25,000 payable to the Investor within 21 (Twenty One) days from inception of the Plan in the Investors name.
  - (b) Exercisability. On each date set forth below, the Option described in Section 2(a) above will have vested and become exercisable, with respect to the cumulative percentage of Option Shares set forth opposite such date, if the Company is and has been profitable. The Company may choose to accumulate the full purchase price of the said Class “I” Shares by means of funds placed each year in trust with a law firm of their choosing, for remittance in part or full no sooner than after the 5 (five) year anniversary date of the investor acquiring those shares.

Below is the anticipated table of share rights exercisable. The Company currently holds counsel with Venn, Nemeth and Hart Inc, in Pietermaritzburg, Kwa-Zulu Natal Province.

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<u>Date</u>	<u>Cumulative Percentage of Option Shares Vested</u>	
First anniversary of the Effective Date	20	%
Second anniversary of the Effective Date	20	%
Third anniversary of the Effective Date	20	%
Fourth anniversary of the Effective Date	20	%
Fifth anniversary of the Effective Date	20	%

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- (c) Expiration of Option. Notwithstanding any provision herein to the contrary, any portion of the Option granted hereunder that has not vested and become exercisable prior to the Termination Date [being the latter of (i) or (ii) below] will expire on said Termination Date and may not be exercised under any circumstance, unless (i) such period shall be automatically extended to six (6) months after the Termination Date, in the event of Investor's to death or "disability" and (ii) the close of business on the **Sixth** anniversary of the date of this Agreement. Notwithstanding any provision in this Agreement to the contrary, any portion of the Option granted hereunder which have not been exercised prior to or in connection with a sale of the Company shall not expire upon the consummation of any such transaction.
- (d) Procedure for Exercise. At any time after all or any portion of the Option granted hereunder have become exercisable with respect to any Option Shares and prior to the close of business on the Sixth anniversary of the date of this Agreement (except as provided for in Section 2(c) above), Company may exercise all or any portion of the Option granted hereunder with respect to Option Shares vested pursuant to Section 2(b) above by delivering written notice of exercise to the Investor, together with:
- (i) a written acknowledgment that Investor has read and has been afforded an opportunity to ask questions of management of the Company regarding all financial and other information provided to Investor regarding the Company and its Subsidiaries, and
  - (ii) payment in full by delivery of a cashier's cheque, certified bank draft or Electronic Funds (wire) Transfer of immediately available funds to the Investor in the amount equal to the number of Option Shares to be acquired multiplied by the applicable option exercise price, stipulated above;

If, at any time subsequent to the date the Company exercises any portion of the Option granted hereunder and prior to the occurrence of a Termination Event, Investor becomes legally married in Community of Property (whether in the first instance or to a different spouse), Investor shall cause Investor's spouse to execute and deliver to the Company a consent correctly signed if so required.

Investor's failure to deliver the Company an executed consent in the form of Exhibit 1 to the Plan at any time when Investor would otherwise be required to deliver such consent shall constitute Investor's continuing representation and warranty that Investor is not legally married as of such date.

- (e) Securities Laws Restrictions. Investor represents that when the Company exercises any portion of the Option he or she will be selling the Option represented thereby for Investor's own account and not on behalf of others. Investor understands and acknowledges that local and possibly foreign securities laws govern and restrict Investor's right to offer, sell or otherwise dispose of any Option Shares unless Investor's offer, sale or other disposition thereof is in accordance with the Plan or, in the opinion of the Company's counsel, such offer, sale or other disposition is exempt from registration thereunder. Investor agrees that he or she will not offer, sell or otherwise dispose of any Option Shares in any manner which would: (i) require the Company to file any registration statement (or similar filing under applicable securities law) with the VCC and/or SARS or to amend or supplement any such filing or (ii) violate or cause the Company to violate any Securities Act, the rules and regulations promulgated thereunder or any other applicable securities law. Investor further understands that the certificates for any Option Shares which the Company purchases will bear the legend set forth in the Plan or such other legends as the Company deems necessary or desirable in connection with the Securities Act or other rules, regulations or laws.
- (f) Limited Transferability of the Option. The Option granted hereunder is personal to Investor and is not transferable by Investor except pursuant to the laws of descent or distribution. Only the Company or its legal administrator or representative may exercise the Option granted hereunder.
3. Investor's Representations. Investor hereby represents and warrants to the Company that (i) the execution, delivery and performance of this Agreement by Investor does not and will not conflict with, breach, violate or cause an Obligations Default under any contract, agreement, instrument, order, judgment or decree to which Investor is a party or by which he or she is bound, (ii) Investor is not a party to or bound by any employment agreement, non-compete agreement or confidentiality agreement with any person or entity other than that already disclosed (any Non-disclosure Agreement with Investor's prior auditors and or book-keepers, the terms of which he has disclosed to the Company and which he does not expect to materially interfere with the performance of his obligations to the Company and its Subsidiaries) and (iii) upon the execution and delivery of this Agreement by the Company, this Agreement shall be the valid and binding obligation of Investor, enforceable in accordance with its terms. Investor hereby acknowledges and represents that he or she has consulted with (or has had an opportunity to consult with) independent legal counsel regarding his or her rights and obligations under this Agreement (including, without limitation, the Plan) and that he or she fully understands the terms and conditions contained herein and therein.
4. Notices. Any notices required or permitted under this Agreement or the Plan will be delivered in accordance with the domiciled address in the client subscription documents of the Plan.
5. Third Party Beneficiaries, Successors and Assigns. The parties hereto acknowledge and agree that the Investors are third party beneficiaries of this Agreement and the Plan. Except as otherwise provided herein, this Agreement and the Plan shall bind and inure to the benefit of and be enforceable by the Company, the Investors and their respective heirs, successors and assigns (including subsequent inheritors of "I" class Shares); provided that the rights and obligations of the Investor under this Agreement and the Plan shall not be assignable except in connection with a permitted transfer of said Shares.

6. Complete Agreement. This Agreement and any other documents referred to herein embody the complete agreement and understanding among the parties and supersede and pre-empt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.
7. No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent and no rule of strict construction shall be applied against any party.
8. Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed to be an original and all of which, taken together will constitute one and the same agreement.
9. Governing Law. This Agreement will be subject to the governing legal provisions of the Republic of South Africa.
10. Remedies. Each of the parties to this Agreement will be entitled to any of the remedies specified in Law.
11. Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the prior written consent of the Company's Board and Investor and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Share Option Agreement as of the date first written above.

For

/s/  
\_\_\_\_\_  
Name: <INSERT>  
Title: Investor

**For Wheels of Fortune Logistics (Pty)  
Ltd**

/s/  
\_\_\_\_\_  
Name: Vaughn D BRICKNELL  
Title: Company Director