

- (b) Any obligation of the SANP to pay Default Compensation Sum under Clause 17.2.3.

13.2 Concession Acknowledgement

The Concessionaire acknowledges that the fauna and flora in the park, including the presence of dangerous animals, as well as the intrinsic features and environment of the park constitute a potential danger to people and property. The concessionaire shall take steps to draw the attention of all guests, visitors, invitees, employees, contractors, patrons and the like to the dangers in the park and will obtain from such persons an indemnity and waiver in the format approved by SANP from time to time. The requirements of this clause shall not effect, in any way, the indemnity provided under Clause 13.1.

13.3 Legal Action

If any legal action is brought or claim is made against SANP in respect of which SANP is entitled to be indemnified under Clause 13.1, the Concessionaire shall, if required to do so by SANP, defend any such action or claim at its own expense or provide SANP with full co-operation in defending such action. If the Concessionaire defends such action or claim, SANP shall be entitled to specify which legal counsel shall be appointed and shall have the final say as to the manner in which the defence shall be conducted. SANP may settle such action or claim without the consent of the Concessionaire or take over the conduct of the action from the Concessionaire at any time without relieving the Concessionaire of the obligation to indemnify SANP under Clause 13.1.

14 INSURANCE

14.1 Construction

During the period of any Construction Works, the Concessionaire shall, to the reasonable satisfaction of SANP, maintain and/or shall procure that the relevant Contractor maintains adequate insurance on the Camp and Concession Assets and its other insurable properties including Contractor's all risks insurance, third party liability insurance, employer's liability insurance and, where appropriate, consequential loss/completion delay insurance. Adequate insurance cover means sufficient insurance cover to place SANP in the position it would have been had SANP self insured in similar circumstances.

14.2 Operation

During the period starting at the delivery of the Concession Area or any portion thereof and ending on the date of the termination or expiry of this Concession Contract, the Concessionaire shall, to the reasonable satisfaction of SANP, maintain or procure maintenance of adequate insurance on the

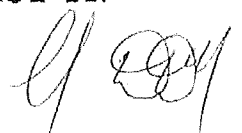
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Camp, the Concession Assets and other insurable properties, property and casualty insurance, including business interruption insurance, third party liability insurance and employer's liability insurance.

14.3 Covenants Relating to Insurance

- 14.3.1 The Concessionaire shall provide the insurance policies set forth in Clauses 14.1 and 14.2 for the benefit of the Concessionaire and all relevant Contractors and consultants engaged in the Construction Works and Operation, Management and Maintenance.
- 14.3.2 The Concessionaire will maintain the insurance at acceptable levels.
- 14.3.3 The interest of SANP shall be noted on the policies set forth in Clauses 14.1 and 14.2. The Concessionaire shall provide SANP with certified copies of the certificates of all such insurance and shall periodically review the extent and adequacy of the coverage provided by such insurance in the context of this Clause 14 and the prevailing conditions in the Republic of South Africa.
- 14.3.4 The proceeds of any claims under the all risks insurance policies referred to in Clause 14.1 and under the property and casualty insurance policies referred to in Clause 14.2 hereof shall be applied to the repair or restoration of the Camp and/or other insured Concession Assets.
- 14.3.5 If the Concessionaire is unable to obtain insurance in the sums or on the terms required by Clauses 14.1 and 14.2, at a reasonable commercial rate, it shall immediately notify SANP of any material areas of change in the terms or level of the insurance cover and shall restore the terms and level of cover to the required levels as soon as such become available.
- 14.3.6 Should SANP and the Concessionaire disagree with respect to what is "commercially reasonable" in Clause 14.3.2 or as to what is "a reasonable commercial rate" in Clause 14.3.5, either Party may request the other Party to agree within 7 (seven) Business Days on an independent insurance expert to make a determination in that regard. Should the Parties be unable to agree on the identity of such expert within 7 (seven) Business Days of the second Party being so requested, such expert shall be chosen by the President of the Institute of Chartered Accountants from among those leading international insurance brokers that are, at that time, active in the South African market to make such determination. The expert shall act as an expert and not as an arbitrator and the determination by such expert shall be final and binding on the Parties.

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14.4 Terms of Insurance

- 14.4.1 The Concessionaire shall maintain the aforementioned insurances on the best terms available in the domestic insurance market which are authorised by the relevant State authorities to provide the respective coverage.
- 14.4.2 Unless SANP agrees otherwise such terms shall include:
- 14.4.2.1 waiver of subrogation against SANP, its agents, servants, officers, employees and contractors;
- 14.4.2.2 a provision whereby the insurance shall apply to each of the insured as if a separate policy had been issued to each of them other than in the event of exhaustion of the sum insured or limit or indemnity;
- 14.4.2.3 a breach of a condition or warranty/severability/non-vitiating provisions acceptable to SANP or if such provisions are not generally available in equivalent policies written in the South African insurance market, each of the Concessionaire and the Contractor(s) (if any) shall covenant, for the duration of such non-availability, with SANP in writing that it will not make any misrepresentations to, or breach any condition or warranty made to, the insurer or take or omit to take any action which would cause the relevant insurance policy to fail;
- 14.4.2.4 a provision which requires the insurer to send copies of all notices of cancellation or any other notices given under or in relation to the policy to SANP;
- 14.4.2.5 a provision whereby the policy shall only be cancelled subject to 90 (ninety) Business Days' notice, or 30 (thirty) Business Days' notice in respect of non payment of premium;
- 14.4.2.6 a provision that a notice of claim given to the insurer by SANP of the Concessionaire or any other insured under the policy, shall, in the absence of manifest error, be accepted by the insurer as valid notification of a claim in respect of the interests of all insured parties, a copy of which must be given to the other of them and any other insured; and
- 14.4.2.7 a provision that such insurance shall be primary and no other policy shall be called into contribution.