

# **SUCCESSION PLAN MEMORANDUM**

**FOR**

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**DISTRIBUTORS (PTY) LTD**

**1. Distributor:**

a. \_\_\_\_\_ Distributors (Pty) Ltd

**2. Founding Member:**

a. \_\_\_\_\_ (“\_\_\_\_\_”), ID number: \_\_\_\_\_

**3. Successor:**

a. \_\_\_\_\_ (“\_\_\_\_\_”), ID number: \_\_\_\_\_

**4. Relationship of Successor to Founding Member:**

a. \_\_\_\_\_ (ie: Son/Daughter of) \_\_\_\_\_  
 (“\_\_\_\_\_”) and \_\_\_\_\_ (“\_\_\_\_\_”)

**5. Successor Qualification Criteria:**

**Ie: Education/ Experience/ Relationship to employees within Distribution**

- a. \_\_\_\_\_
- b. \_\_\_\_\_
- c. \_\_\_\_\_

**6. Successor Development Plan**

a. \_\_\_\_\_

**7. Transfer of Distribution Rights**

a. The shareholding within \_\_\_\_\_ Distributors Pty Ltd currently is:

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b. The Successor and Founding Member have elected to give effect to the transfer of Distribution rights via a transfer of shares in the Distributor, on terms and conditions approved by BBB in writing, from time to time.

c. Alternatively \_\_\_\_\_

**8. Retirement:**

- a. \_\_\_\_\_ intend on being actively involved in the Distribution until \_\_\_\_\_ reaches the age of \_\_\_\_\_;
- b. During this period \_\_\_\_\_ will take place.

**9. Directors:**

- a. \_\_\_\_\_ is currently the \_\_\_\_\_ Director of the Distributor;
- b. The intention is for \_\_\_\_\_
- c. \_\_\_\_\_

**10. Banking arrangements:**

- a. \_\_\_\_\_ is currently the sole bank signatory on all bank accounts operated by the Distributor;
- b. The intention is for \_\_\_\_\_ to become signatories on these bank accounts in due course.
- c. \_\_\_\_\_

**11. Special Terms and Conditions:**

- a.

**12. Next Succession Plan Review Date:**

- a.

**13.** Notwithstanding anything contained herein to the contrary, and in particular Botle Buhle Brands approval of this Succession Plan, by its signature hereunder, the Succession Plan will not be binding on the parties and it merely records the parties' wishes.

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 2024

AS WITNESSES:

1.

2.

\_\_\_\_\_  
**for and on behalf of**  
**BOTLE BUHLE BRANDS (PTY) LTD**  
duly authorised thereto

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 2024

AS WITNESSES:

1.

2.

\_\_\_\_\_  
**for and on behalf of**  
\_\_\_\_\_  
**DISTRIBUTORS**  
**(PTY) LTD**  
duly authorised thereto

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 2024

AS WITNESSES:

1.

2.

\_\_\_\_\_  
**for and on behalf of**  
\_\_\_\_\_  
duly authorised  
thereto