

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (hereinafter referred to as **(MOU)**) dated this 6th day of August 2023 is made:

BETWEEN

BIABANA LIMITED, a private limited liability company incorporated in Mainland Tanzania under the Companies Act with registered company number 62912 and having its registered office at House number 1, Block C, Plot number 1, Bagamoyo Road, Mapinga, P.O. Box 106159, Bagamoyo, Tanzania (**Biabana**) of the one part;

AND

MAPINGA PREMIUM FOODS LIMITED, a private limited liability company incorporated in Mainland Tanzania under the Companies Act with registered company number 164335917, having its registered office address Plot No. 1, Block No. C, Bagamoyo Road, Mapinga, P.O. Box 105885 Bagamoyo, Tanzania (**Mapinga**) of the other part.

Biabana and **Mapinga** shall together be described as the "**Parties**".

WHEREAS:

- A. Biabana is the registered owner of the land title as described comprised in the certificate of occupancy title no. 89125 L.O. 41491, including the buildings on the land (the **Property**) and of the assets situated at the Property.
- B. Biabana and Mapinga intends to enter into or has already entered into the Sale Purchase Agreement for the sale of Property.
- C. Biabana at the request of Mapinga, agreed to enter into this MoU for the period of three years in compliance with the requirements for the application registration of certificate of incentives with the Tanzania Investment Centre (**TIC**).

IT IS NOW AGREED AS FOLLOWS:

1. PURPOSE OF THE MOU

The Parties agree that Biabana will provide registered office facilities to Mapinga. The purpose of this MOU is to set forth the details of the registered office facilities arrangement.

2. GENERAL

- 2.1 Biabana will allow Mapinga to maintain its registered office at its address and Mapinga will comply in all aspects with the relevant particulars of the Companies Act.
- 2.2 Mapinga will use their registered office for the purposes of obtaining the certificate of incentive with the TIC and any other permits/licences required under the law.

2.3 In providing the services contemplated in this MOU, Biabana does not accept any liability for the tax affairs or any other encumbrances, fees, dues or claims of whatever nature incurred by Mapinga and Mapinga indemnifies and holds harmless Biabana, its directors, employees and staff in respect of any and all losses arising from or attributable to Mapinga' tax affairs or other business or arrangements.

3. **TERM**

The term for this MOU shall be from the date of registration of Mapinga Foods to 28 FEBRUARY 2025. This MOU may be terminated, without cause and without further liability on the part of either Party, by either Party upon 7 days prior written notice, which notice shall be delivered by hand or by email.

In the event this MOU is terminated, the obligation of Biabana to provide registered office cease with immediate effect and Mapinga undertakes to immediately rearrange its arrangements with registered office and any other services that may be considered included or contemplated by this MOU.

4. **ENTIRE AGREEMENT**

This MOU constitutes the entire agreement of Biabana and Mapinga with respect to the subject matter and supersedes all prior or contemporaneous written or oral agreements, whether express or implied, related to the subject matter hereof.

5. **GOVERNING LAW**

This MOU shall be governed by the laws of the United Republic of Tanzania.

IN WITNESS WHEREOF this MOU has been duly executed by the Parties hereto as of the day and year first hereinbefore written.

SIGNED at Dar es Salaam on this the 06th day of August 2023

For and on behalf of **BIABANA LIMITED**

Rachel Pallangyo
Name: RACHEL PALLANGYO
Capacity: Authorized Signatory
Director/Company Secretary
Who warrants his authority hereto

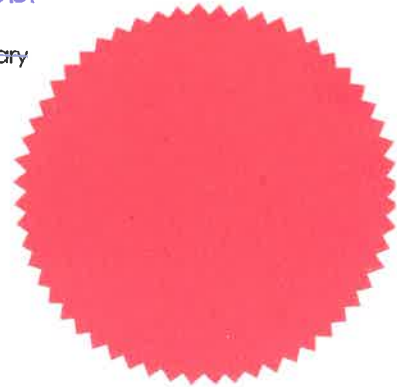


SIGNED at Dar es Salaam on this the 6th day of August 2023.

For and on behalf of **MAPINGA PREMIUM FOODS LIMITED**


Name: RUDOLF PIETER HOONDEERT

Capacity: Director/Company Secretary
Who warrants his authority hereto



DRAWN BY:

**Bowmans Tanzania Limited
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Dar es Salaam**