

BOARD RESOLUTIONS
of
GREENNEST RANCHE LIMITED
certificate of incorporation number 172470408 (**Company**)

In accordance with Articles 127 of the Articles of Association of the Company.

Dated:12 September.....2024 (being the date when these resolutions were signed by the last directors of the Company to sign)

We, the undersigned, being all the directors of the Company hereby pass the following as resolutions in writing.

1. Purpose

The purpose of the resolutions is to consider amendment of TIC Certificate of incentives number 202472040 dated 27 July 2024 re change of project location details from Farm 1006 Matevesi, Ngorbob, Arumeru, Arusha to Plot 172, Block A Ngorbob, Arumeru, Arusha (**Amendment**).

2. Documents

We refer to the following documents which we have reviewed:

- (a) draft TIC application form for amendment of Certificate of incentives with all its required attachments; and
- (b) a copy of TIC Certificate of incentive number 202472040 dated 27 July 2024 to be submitted to the TIC.

(together the **Documents**).

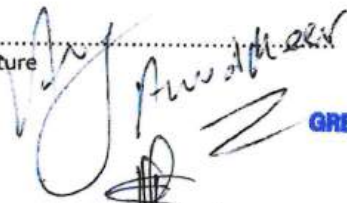
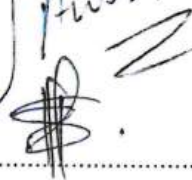
3. Resolutions

After careful consideration IT WAS RESOLVED THAT:

- (a) That entering into the Documents would be in the best interests of the Company.
- (b) That the form of each of the Documents be approved subject to any amendments that any director may consider necessary or desirable in connection with the Amendment.
- (c) That any 2 of the directors of the Company, or any director and the company secretary of the Company, be authorised to affix the common seal of the Company, sign, execute as a deed, initial and/or deliver the final form of each of the Documents on behalf of the Company and to agree, affix the common seal of the Company, sign, execute as a deed, initial, ratify and/or deliver any other letters, notices, acknowledgements, consents, waivers, agreements or other documents on behalf of the Company that any director, may consider necessary or desirable in connection with the Amendment.
- (d) That each of the directors, be authorised generally to do all acts and things that any director, may consider necessary or desirable in connection with the Amendment and to execute all documents required to be executed in connection with the Amendment and to do all things in relation thereto.

SIGNED by all the directors of the Company in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy.

Signed by
ANNO WILHELM VAN DER MEER
Date: 12 September 2024

)
)
) Signature 
)
)
)
) Signature 

GREENNEST RANCHE LIMITED
P.O. Box 8072
ARUSHA

Signed by
IRENE FRANCIS MUSHI
Date: 12 september 2024

CTIN: 1486771



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN) (ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

THIS IS TO CERTIFY THAT

GREENNEST RANCHE LIMITED

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

172-470-408

WITH EFFECT FROM: **23 FEBRUARY 2024**

TRA LOCATION: **ARUSHA**

TAX OFFICE: **ARUMERU**

PHYSICAL LOCATION: **PLOT No. 1006 BLOCK No. NIL**

STREET / AREA: **A - Z**



**ALFRED T. MREGI
COMMISSIONER FOR DOMESTIC REVENUE**

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



TANZANIA REVENUE AUTHORITY

ISO 9001: 2015 CERTIFIED

TAX CLEARANCE CERTIFICATE

(Issued Under Regulation 103 of Tax Administration (General) Regulations, 2016)

Licencing Authority; TIN : 101-916-995
 ARUSHA CITY COUNCIL
 MANISPAA
 3013
 ARUSHA

Tax Certificate Number:

151-0197-8229

Issuing Office: Arusha

Telephone: 027-2502946

Date of issue: 20 March 2024

Expiry Date: 31 December 2024

Taxpayer Name	GREENNEST RANCHE LIMITED		
Trading Name			
Taxpayer Identification Number	172-470-408	Vat Registration Number	
Company Registration Number			

Business Premises located at :
 REGION : ARUSHA,
 DISTRICT : ARUSHA,
 STREET : A - Z

This is to certify that the above registered Taxpayer has complied with tax laws and has been granted Tax Clearance Certificate with respect to the following business(es):

1	Real estate activities with own or leased property
2	Real estate activities on a fee or contract basis

Alfred T. Mregi
 COMMISSIONER FOR DOMESTIC REVENUE
 20 March 2024



Disclaimer :

1. This certificate is issued free of charge
2. This certificate should be tendered in its original form and it is valid only if it is embossed with QR Code
3. This Tax Clearance Certificate shall not preclude the Commissioner General from demanding and recovering taxes established after issuance of this Certificate.



JAMHURI YA MUUNGANO WA TANZANIA
OFISI YA RAIS
TAWALA ZA MIKOA NA SERIKALI ZA MITAA
HALMASHAURI YA WILAYA YA ARUSHA
(Barua zote zitumwe kwa Mkurugenzi Mtendaji)



Kumb.Na. ARUM/LD/FARM/1006

18 Juni, 2024.


Tanzania Investment Centre,
Northern Zone Office,
Ngorongoro Tourism Centre,
5th Floor -Arusha

YAH: TAARIFA FUPI JUU YA UMILIKI WA SHAMBA NA. 1006 ENEO LA NGORBOB WILAYA YA ARUSHA.

Husika na somo tajwa hapo juu.

2. Tafadhali rejea barua kutoka kampuni ya **M/S GREENNEST RANCHE LIMITED** isiyo na **Kumb Na.** ya tarehe 18 Julai 2024 ikiomba Ofisi ya Mkurugenzi Mtendaji wa Halmashauri ya Wilaya ya Arusha kuwajulisha Kituo cha Uwekezaji Tanzania (TIC) kuhusu umiliki wa Shamba tajwa hapo juu.
3. Napenda kukutaarifu kuwa Shamba tajwa hapo juu ni mali ya Kampuni ya **M/S GREENNEST RANCHE LIMITED** baada ya kulinunua kutoka kwa **Ndugu, Abraham Smit** na **Louise Smit** wa S.L.P 8072 Arusha.
4. Shamba hili lipo Katika Mtaa wa Olmot, Kata ya Mateves Kijiji cha Ngorbob na linajulikana kama Shamba Na. 1006 eneo la Ngorbob, na limemilikishwa kwa Hati Na. 15750 likiwa na ukubwa wa Hekta 3.443. ambapo kwa sasa eneo hili limepangwa kwa Matumizi ya ujenzi wa Hotel.
5. Kwa kuwa Kampuni ya **M/S GREENNEST RANCHE LIMITED** ni Kampuni ya Kigeni, na kwa mujibu wa Sheria, kampuni ya Kigeni hairuhusiwi kumiliki Ardhi isipokuwa kupitia Kituo cha Uwekezaji Tanzania (TIC) ili pia TIC watoe haki isiyo ya asili ya kumiliki Ardhi kwa Kampuni inayotarajia kuwekeza. Napenda kukuthibitishia kuwa Ardhi hii ni mali yao halali hii ni baada ya kuinunua kutoka kwa wamiliki wa awali na kuwasilisha nyaraka za mauziano. Hata hivyo kwa mujibu wa kumbukumbu zilizoko katika ofisi yetu zinaonyesha kuwa shamba hili halina mgogoro wowote na haligombaniwi na upande mwingine.
6. Sambamba na barua hii, naambatisha kwako nakala za nyaraka muhimu ikiwemo, Mkataba wa Mauziano ya Shamba, Cheti cha Usajili wa Kampuni, Katiba ya Kampuni, Passport za Kusafiria za wakurugenzi wa Kampuni, Mkataba wa Mauziano ya Kiwanja pamoja na nakala ya Hati Miliki ya Shamba.

Naomba kuwasilisha kwa taarifa zaidi.


Shevednaze A. Mwakyokola

Afisa Ardhi Mteule
Halmashauri ya Wilaya ya Arusha.

Dated 17 July 2024

ABRAHAM SMIT and LOUISE SMIT (Sellers)

and

GREENNEST RANCHE LIMITED (Buyer)

Property Purchase Agreement
Farm 1006, CT No 15750 ARUM, Mateves, Ngorbob Village, Arumeru District

DRAWN BY:

VELMA Law

2nd Floor, Kilwa House

369 Toure Drive, Oyster Bay

PO Box 62, Dar es Salaam, 14111 Tanzania

www.velmalaw.co.tz

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R ASS ¹² LKS

This Agreement is dated 17 July 2024

BETWEEN

- (1) **Abraham Smit**, a citizen of Netherlands with passport number NW319B7H5 and **Louise Smit**, a citizen of United Kingdom with passport number 513141685, together of PO Box 8072, Arusha, Tanzania (together the **Sellers**); and
- (2) **Greennest Ranche Limited**, a company registered under the laws of the United Republic of Tanzania with company number 172470408 of PO Box 8072, Arusha, Tanzania (**Buyer**).

WHEREAS

- (A) The Sellers are together the jointly registered proprietors of the land more particularly described in the Schedule 1 (*Property Description*) to this Agreement, together with any buildings, fixtures and improvements together (**Property**).
- (B) The Buyer agrees to purchase the Property at the price and on the terms set out in this Agreement.

IT IS HEREBY AGREED AND DECLARED as follows:

1. Sale and Purchase

- 1.1 The Sellers shall sell, and the Buyer shall buy, the Property free from any encumbrances for a total gross consideration of **USD 510,000** (five hundred ten thousand United States Dollars) (**Purchase Price**).

2. Payment of Purchase Price

- 2.1 Subject to the other terms of this Agreement, after satisfaction of all the Conditions Precedent (as defined in Clause 4.1) and after conclusion of due diligence of the Property by the Buyer, in each case in form and substance satisfactory to the Buyer (**Effective Date**), the Purchase Price shall be applied as follows:
 - (a) **Payment 1** - after the issue of **Land Form 33** (*Certificate of Approval of Disposition*) issued by the Commissioner for Lands approving the transfer of the Property to the Buyer and a **Notice of Assessment** by the Tanzania Revenue Authority (**TRA**), a payment of the amount assessed in the Notice of Assessment by the TRA as income tax on capital gains for the transfer of the Property by the Sellers to the Buyer shall be paid out of the Purchase Price by the Buyer to TRA on behalf of the Sellers; then
 - (b) **Payment 2** - after the issue of a **tax clearance certificate** by TRA and signing of Land Form 36 (for surrender of the Property) by the Sellers, **90% (ninety per cent) of the remaining balance of the Purchase Price** shall be paid out of the Purchase Price by the Buyer to the account of the Sellers and to any other accounts of persons nominated by the Sellers, as notified in writing by the Sellers to the Buyer; then

- (c) **Payment 3** – after National Land Allocation Committee has issued its approval for the Land Commissioner to issue a certificate of title to the Property in the name of TIC, **the full remaining balance of the Purchase Price** shall be paid out of the Purchase Price by the Buyer to the account of the Sellers and to any other accounts of persons nominated by the Sellers, as notified in writing by the Sellers to the Buyer.

3. Vacant Possession

- 3.1 The Sellers shall ensure that the Property is vacant on or before the date of Payment 2 under Clause 2 which is anticipated to take place 31 July 2024.

4. Conditions Precedent

- 4.1 On the date of signing this Agreement, the Sellers shall deliver to the Buyer the following documents in respect of the Property in form and substance satisfactory to the Buyer:

- (a) original **Certificate of Right of Occupancy** which shall be delivered to the Land Registry together with Land Forms 29, 30 and 35 and, if returned to the Buyer by the Land Registry before payment in full of the Purchase Price, it shall be held by the Buyer on account of the Seller until payment in full of the Purchase Price;
- (b) original receipt for the **Land Rent** for the years 2021/2022, 2022/2023 and to date in 2024 evidencing that all Land Rent for those years has already been paid;
- (c) up to date search of the Property at the Registry of Titles showing that the Sellers have good title to the Property and that the Property is free and clear of any encumbrance or any other third party rights whatsoever;
- (d) original receipt for the **Property Tax** for the year 2021 evidencing that all Property Tax for the year has already been paid;
- (e) a **valuation report** of the Property dated no more than 6 months before the date of this Agreement and valuation report exchequer receipt;
- (f) original executed **Land Form 29** (*Notification of a Disposition*) duly executed by the Sellers;
- (g) original executed **Land Form 30** (*Application for Approval of Disposition*) duly executed by the Sellers;
- (h) original executed **Land Form 35** (*Transfer of the Property*) duly executed by the Sellers; and
- (i) such **other documents** as the Buyer may require for the transfer of the Property to the Buyer.

5. Sellers' Obligations

- 5.1 The Sellers shall be responsible for the amount assessed in the Notice of Assessment by the TRA as income tax on capital gains for the transfer of the

Property by the Sellers to the Buyer, which amount may be satisfied from the Purchase Price as Payment 1 in accordance with Clause 2.1(a).

- 5.2 Each of the Sellers shall use its best endeavours to transfer title of the Property to the Buyer, including:
- (a) to assist the Buyer to surrender the Property to the Commissioner for Lands so that the title of the Property shall be reissued in the name of the TIC for the TIC to prepare and issue a derivative right over the Property in favour of the Buyer; and
 - (b) to provide any additional documentation or information that may be required to effect the transfer of the Property to the Buyer including but not limited to the documents necessary to effect surrender of the Property by the Buyer to the Commissioner for Lands.
- 5.3 The Sellers shall bear costs of valuation of the Property for the purposes of obtaining the Notice of Assessment by the TRA.

6. Buyer's Obligations

- 6.1 The Buyer shall be responsible for the following fees:
- (a) stamp duty for the transfer of the Property;
 - (b) fees relating to surrender of the Property to the Commissioner for Lands or the relevant ministry;
 - (c) fees relating to allocation of the Property by the National Land Allocation Committee to the Tanzania Investment Centre; and
 - (d) fees relating to obtaining a derivative right from the Tanzania Investment Centre over the Property in favour of the Buyer.
- 6.2 Each Party shall bear its own legal and other advisor's costs in the preparation of this Agreement and related documentation.

7. Representations and Warranties

- 7.1 The Sellers irrevocably and unconditionally represents and warrants that the statements set out in Schedule 2 (*Representations and Warranties*) are true and correct on the date of this Agreement.
- 7.2 The representations and warranties made under Clause 7.1 are deemed to be repeated by the Sellers on each day, by reference to the facts and circumstances existing on each such date, until payment in full of the Purchase Price.
- 7.3 The Sellers hereby undertakes to indemnify and keep indemnified the Buyer against all actions, claims, proceedings, costs and damages and legal costs and other expenses arising out of any breach of the representations and warranties given by the Sellers or out of any claim by a third party based on any facts which if sustained would constitute such a breach.
- 7.4 Without prejudice to any of the Buyer's other rights under this Agreement, if it comes to the knowledge of the Buyer that the Sellers do not have a good marketable title to the Property or the Property is subject to any mortgage,

charge, lien, lease or encumbrance of any nature whatsoever, the Buyer shall be entitled to rescind this Agreement and upon rescission the Sellers hereby undertakes to forthwith refund to the Buyer all monies paid to or for the account of the Sellers by or on behalf of the Buyer pursuant hereto.

8. Entire Agreement

8.1 This Agreement constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation, term or warranties not contained in this Agreement shall be binding on the parties.

9. Amendments

9.1 No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless in writing and signed by or on behalf of the parties.

10. Notices

10.1 Any notice or other communications to be given under this Agreement shall be made in writing and shall be deemed to be duly given or made when dispatched by hand or by prepaid post to either party through the addresses of the parties at the beginning of this Agreement.

11. Severability

11.1 If any one or more provisions contained in this Agreement become invalid, illegal or unenforceable, the other provisions herein contained shall remain in full force and effect and the parties shall substitute and negotiate in good faith, if necessary, new provisions under reasonable terms and conditions and in compliance with the intentions of the parties as contained in this Agreement.

12. Counterparts

12.1 This Agreement may be executed in any number of counterparts and by the different Parties on separate counterparts, each of which when so executed and delivered shall be an original but all counterparts shall together constitute one and the same instrument.

13. Governing Law

13.1 This Agreement shall be governed by the laws of the United Republic of Tanzania (Mainland).

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ASS
LKS

Sealed with the Common Seal of)
GREENNEST RANCHE LIMITED) SEAL

and delivered in the presence of us)

Date: 17 July 2024)

Full Name: ANNO WILHELM)

Designation: Director JANDER MEER) Signature

PO BOX 8072 ARUSHA)

Address:)

NICHOLAS ZERVOS)

Full Name:)

Designation: Director / Secretary) Signature

PO BOX 62 DSM)

Address:)



Handwritten signatures in blue ink, one above the other, corresponding to the Director and Secretary.

Handwritten initials and text: k ASS 12 1 KS

Schedule 1 – Property Description

CT No: 15750

LO No: 178430

Farm 1006, Ngorbob Village, Arumeru District

Farm 1006, situated at Ngorbob Village, Arumeru District containing three point four four three (3.443) hectares shown for identification only edged red on the plan attached to the Certificate of Occupancy and defined on registered survey plan numbered 33602 deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.

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Schedule 2 – Representation and Warranties

1. The particulars of the Property set out in Schedule 1 above are true, complete and accurate.
2. Only the Sellers have a good marketable title to the Property and the Property is not subject to any mortgage, charge, lien, lease or encumbrance of any nature whatsoever.
3. The documents of title relating to the Property to be delivered to the Buyer in accordance with Clause 4.1 above will all be original documents.
4. There are, appurtenant to the Property, all rights and easements necessary for the use and enjoyment of the Property (without restriction as to time or otherwise), and the access for the Property is over roads adopted by the local authority and maintained at public expense and such roads immediately about the Property at each point where access is gained.
5. The Sellers have not received any adverse report from any engineer, surveyor or other professional relating to the Property and the Sellers are not aware of any predecessor in title having done so.
6. The Sellers have complied with all environment laws in Tanzania in force as at the date of this Agreement, including but not limited to the Environmental Management Act 20 of 2004 (as amended).
7. No person has raised any claim or disputed the validity of the grant of the Property to the Sellers and/or the right of any person to occupy and develop the Property.
8. All restrictions, conditions and covenants (including any imposed by or pursuant to any lease) affecting the Property have been observed and performed and no notice of any breach of any of the same have been received by the Sellers.
9. All the terms and conditions affecting the Property have been complied with and that neither the Sellers nor any other person has breached any of the said terms and conditions affecting the Property and the Sellers hereby further irrevocably and unconditionally warrants and confirms that it will continue to comply with all the said terms and conditions affecting the Property until the fulfilment of all the Conditions and that no person other than the Sellers have any right or title to the Property and the Property has not been and will not be allocated to any other person.
10. All information given by or on behalf of the Sellers to the Buyer in the course of negotiations leading to this Agreement was when given and remains true, complete and accurate in all respects and each of the Sellers is not aware of any facts or matters which would render such information untrue, incomplete inaccurate or misleading.
11. The execution or completion of this Agreement or performance of its terms by the Sellers will not result in any breach of:
 - (a) any other agreement to which either of the Sellers is a party; or
 - (b) any court order or any existing law or regulation to which the either of Sellers is subject.

12. Each of the Sellers as to its best knowledge is not aware of any encroachment by the Property onto any neighbouring property. Further each of the Sellers represents, warrants and confirms that there is no dispute in respect of the Property, access to the Property or its boundaries with the owners of any adjoining properties and that no rights of way have been given to any organization body or person.
13. There is no ground or circumstance outside the terms of this Agreement by virtue of which the sale of the Property by the Sellers to the Buyer can be revoked or cancelled.
14. Each of the Sellers hereby agrees to do, execute and perform such further acts, deeds, documents and things as the Buyer may require effectively vesting the beneficial ownership of the said Property in the Buyer's name free from all charges, liens and other adverse interests.
15. Each of the Sellers is not aware of any intended expropriation of the property or any portion of it.
16. Each of the Sellers is aware that the Buyer has relied on the assurances, warranties and undertakings given by the Vendor with regard to the title to the Property.
17. Each of the Sellers acknowledges that payment of the Purchase Price in the manner provided in Clause 2 above fully discharges the obligation of the Buyer under this Agreement.
18. Each of the Sellers shall not remove from the Property any attached fixtures and fittings after the last visit by the Buyer.
19. There are no bankruptcy or similar proceedings pending against either of the Sellers.
20. The Property is not reserved or village land and the Property was not and is not used for any public purpose and has not been set aside for any public purpose or to provide any public utilities.
21. All land rent and property tax in respect of the Property has been fully paid and there are no outstanding charges, taxes or rents payable on the Property.

Dated 17 July 2024

ABRAHAM SMIT and LOUISE SMIT (Sellers)

and

GREENNEST RANCHE LIMITED (Buyer)

**Property Purchase Agreement
for the Unsurveyed Area at Mateves, Ngorbob Village, Arumeru District**

DRAWN BY:

VELMA Law

2nd Floor, Kilwa House

369 Toure Drive, Oyster Bay

PO Box 62, Dar es Salaam, 14111 Tanzania

www.velmalaw.co.tz

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K *NZ*
ASS. INC

This Agreement is dated 17 July 2024

BETWEEN

- (1) **Abraham Smit**, a citizen of Netherlands with passport number NW319B7H5 and **Louise Smit**, a citizen of United Kingdom with passport number 513141685, together of PO Box 8072 Arusha, Tanzania (together the **Sellers**); and
- (2) **Greennest Ranche Limited**, a company registered under the laws of the United Republic of Tanzania with company number 172470408 of PO Box 8072, Arusha, Tanzania (**Buyer**).

WHEREAS

- (A) The Sellers are together hold good title to the land covering the unsurveyed area of 1.5 acres more particularly described in the Schedule 1 (*Property Description*) to this Agreement, together with any buildings, fixtures and improvements together (**Property**).
- (B) The Buyer agrees to purchase the Property at the price and on the terms set out in this Agreement.

IT IS HEREBY AGREED AND DECLARED as follows:

1. Sale and Purchase

- 1.1 The Sellers shall sell, and the Buyer shall buy, the Property free from any encumbrances for a total gross consideration of **USD 65,000** (sixty five thousand United States Dollars) (**Purchase Price**).

2. Payment of Purchase Price

- 2.1 After satisfaction of all the Conditions Precedent (as defined in Clause 4.1) and after conclusion of due diligence of the Property by the Buyer, in each case in form and substance satisfactory to the Buyer (**Effective Date**), the Purchase Price shall be applied as follows:
 - (a) **Payment** – after a tax clearance certificate has been obtained for the transfer to the Buyer of Farm 1006, CT No 15750 ARUM at Mateves, Ngorbob village, Arumeru district (**Farm 1006**) and the Sellers have signed Land Form 36 for the surrender of Farm 1006, 100% of the Purchase Price shall be paid from the Buyer to the Sellers subject to Clause 5.3.

3. Vacant Possession

- 3.1 The Sellers shall give vacant possession of the Property on the date of payment under Clause 2.

4. Conditions Precedent

- 4.1 On the date of signing this Agreement, the Sellers shall deliver to the Buyer the following documents (**Conditions Precedent**) in respect of the Property in form and substance satisfactory to the Buyer:

Handwritten initials: AR, ASS, IKS

- (a) loss report of original **Land Purchase Agreement** between the Sellers and the previous owner(s) from police;
- (b) written confirmation that the Property is **general land** and not village land;
- (c) written consent in accordance with the applicable bye-laws that the relevant District authority has approved and has no objection to the Sellers selling the Property;
- (d) an affidavit from the village authority representative that witnessed Sellers' purchase of the Property at the time;
- (e) indemnity bond from the Sellers;
- (f) neighbours' confirmation form from District Authority confirming Property boundaries between Sellers and neighbours;
- (g) declaration of ownership from Sellers declaring that the Sellers have good title to the Property;
- (h) minutes from the relevant village authority confirming Sellers' ownership of the Property; and
- (i) such **other documents** as the Buyer may require from the Sellers for the transfer of the Property.

5. **Sellers' Obligations**

- 5.1 Each of the Sellers shall use its best endeavours to transfer title of the Property to the Buyer, including to provide any additional documentation or information that may be required to effect the transfer of the Property to the Buyer.
- 5.2 The Sellers shall bear costs of valuation if any and the Sellers shall bear their own legal and other advisor's costs in the preparation or negotiation of this Agreement and related documentation.
- 5.3 The Sellers shall be responsible for all Sellers' applicable taxes on the transfer of the Property payable to the relevant authorities shall be paid out of the Purchase Price by the Buyer on behalf of the Sellers before disbursement of the Purchase Price.

6. **Buyer's Obligations**

- 6.1 The Buyer shall be responsible for the following fees:
 - (a) stamp duty for the transfer of the Property;
 - (b) fees relating to the application to the Commissioner for Lands for a granted right of occupancy over the Property;
 - (c) fees relating to allocation of the Property by the National Land Allocation Committee to the Tanzania Investment Centre; and
 - (d) fees relating to obtaining a derivative right from the Tanzania Investment Centre over the Property in favour of the Buyer.

6.2 Each Party shall bear its own legal and other advisor's costs in the preparation of this Agreement and related documentation.

7. Representations and Warranties

7.1 The Sellers irrevocably and unconditionally represents and warrants that the statements set out in Schedule 2 (*Representations and Warranties*) are true and correct on the date of this Agreement.

7.2 The representations and warranties made under Clause 7.1 are deemed to be repeated by the Sellers on each day, by reference to the facts and circumstances existing on each such date, until the TIC has issued a derivative right to the Buyer.

7.3 The Sellers hereby undertakes to indemnify and keep indemnified the Buyer against all actions, claims, proceedings, costs and damages and legal costs and other expenses arising out of any breach of the representations and warranties given by the Sellers or out of any claim by a third party based on any facts which if sustained would constitute such a breach.

7.4 Without prejudice to any of the Buyer's other rights under this Agreement, if it comes to the knowledge of the Buyer that any fact is inconsistent with the representations and warranties given by the Sellers or which may cause the said warranties to be untrue, misleading or breached, the Buyer shall be entitled to rescind this Agreement and upon rescission the Sellers hereby undertakes to forthwith refund to the Buyer all monies paid to or for the account of the Sellers by or on behalf of the Buyer pursuant hereto.

8. Entire Agreement

8.1 This Agreement constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation, term or warranties not contained in this Agreement shall be binding on the parties.

9. Amendments

9.1 No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless in writing and signed by or on behalf of the parties.

10. Notices

10.1 Any notice or other communications to be given under this Agreement shall be made in writing and shall be deemed to be duly given or made when dispatched by hand or by prepaid post to either party through the addresses of the parties at the beginning of this Agreement.

11. Severability



11.1 If any one or more provisions contained in this Agreement become invalid, illegal or unenforceable, the other provisions herein contained shall remain in full force and effect and the parties shall substitute and negotiate in good faith, if necessary, new provisions under reasonable terms and conditions and in compliance with the intentions of the parties as contained in this Agreement.

12. Counterparts

12.1 This Agreement may be executed in any number of counterparts and by the different Parties on separate counterparts, each of which when so executed and delivered shall be an original but all counterparts shall together constitute one and the same instrument.

13. Governing Law

13.1 This Agreement shall be governed by the laws of the United Republic of Tanzania (Mainland).

 
IKS ASS

Signed by)

LOUISE SMIT

Smit

) Signature

who is known to me personally /)
identified to me by)

Full Name:)

.....)

the latter being known to me personally)

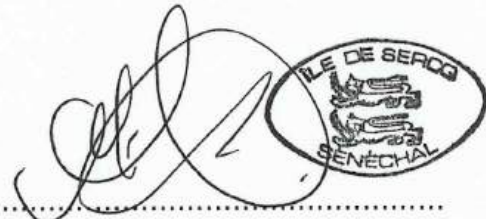
this *27th day of June* 2024)

in my presence:)

Full Name:)

Victoria June Stays

Designation: Advocate or Commissioner)
for Oaths)



) Signature

Seneschal of Sark

Address:)

*Court of the Seneschal
La Chasse Murette
Sark
Channel Islands
GY10 1SF*

IKS ASS

Sealed with the Common Seal of)
GREENNEST RANCHE LIMITED) SEAL

and delivered in the presence of us)

Date: 17 July 2024)

Full Name: ANNO WILHELM)
VAN DER)

Designation: Director) Signature

P.O. Box 8072 ARUSHA)

Address:)

NICHOLAS ZERVOS)

Full Name:) Signature

Designation: Director / Secretary)

P.O. Box 62 DSM)

Address:)



Handwritten signatures in blue ink, one appearing to be 'Anno' and another 'Nicholas'.

Handwritten initials 'v' and 'R' and the text 'v. K S Ass'.

Schedule 1 – Property Description

Unsurveyed general land comprising of 1.5 acres located at Mateves, Ngorbob Village, Arumeru District, Arusha.

E. ... ASS

Schedule 2 – Representation and Warranties

1. The particulars of the Property set out in Schedule 1 above are true, complete and accurate.
2. Only the Sellers have a good marketable title to the Property and the Property is not subject to any mortgage, charge, lien, lease or encumbrance of any nature whatsoever.
3. The documents of title relating to the Property to be delivered to the Buyer in accordance with Clause 4.1 above will all be original documents.
4. There are, appurtenant to the Property, all rights and easements necessary for the use and enjoyment of the Property (without restriction as to time or otherwise), and the access for the Property is over roads adopted by the local authority and maintained at public expense and such roads immediately about the Property at each point where access is gained.
5. The Sellers have not received any adverse report from any engineer, surveyor or other professional relating to the Property and the Sellers are not aware of any predecessor in title having done so.
6. The Sellers have complied with all environment laws in Tanzania in force as at the date of this Agreement, including but not limited to the Environmental Management Act 20 of 2004 (as amended).
7. No person has raised any claim or disputed the validity of the grant of the Property to the Sellers and/or the right of any person to occupy and develop the Property.
8. All restrictions, conditions and covenants (including any imposed by or pursuant to any lease) affecting the Property have been observed and performed and no notice of any breach of any of the same have been received by the Sellers.
9. All the terms and conditions affecting the Property have been complied with and that neither the Sellers nor any other person has breached any of the said terms and conditions affecting the Property and the Sellers hereby further irrevocably and unconditionally warrants and confirms that it will continue to comply with all the said terms and conditions affecting the Property until the fulfilment of all the Conditions and that no person other than the Sellers have any right or title to the Property and the Property has not been and will not be allocated to any other person.
10. All information given by or on behalf of the Sellers to the Buyer in the course of negotiations leading to this Agreement was when given and remains true, complete and accurate in all respects and each of the Sellers is not aware of any facts or matters which would render such information untrue, incomplete inaccurate or misleading.
11. The execution or completion of this Agreement or performance of its terms by the Sellers will not result in any breach of:
 - (a) any other agreement to which either of the Sellers is a party; or
 - (b) any court order or any existing law or regulation to which the either of Sellers is subject.

12. Each of the Sellers as to its best knowledge is not aware of any encroachment by the Property onto any neighbouring property. Further each of the Sellers represents, warrants and confirms that there is no dispute in respect of the Property, access to the Property or its boundaries with the owners of any adjoining properties and that no rights of way have been given to any organization body or person.
13. There is no ground or circumstance outside the terms of this Agreement by virtue of which the sale of the Property by the Sellers to the Buyer can be revoked or cancelled.
14. Each of the Sellers hereby agrees to do, execute and perform such further acts, deeds, documents and things as the Buyer may require effectively vesting the beneficial ownership of the said Property in the Buyer's name free from all charges, liens and other adverse interests.
15. Each of the Sellers is not aware of any intended expropriation of the property or any portion of it.
16. Each of the Sellers is aware that the Buyer has relied on the assurances, warranties and undertakings given by the Vendor with regard to the title to the Property.
17. Each of the Sellers acknowledges that payment of the Purchase Price in the manner provided in Clause 2 above fully discharges the obligation of the Buyer under this Agreement.
18. Each of the Sellers shall not remove from the Property any attached fixtures and fittings after the last visit by the Buyer.
19. There are no bankruptcy or similar proceedings pending against either of the Sellers.
20. The Property is not reserved or village land and the Property was not and is not used for any public purpose and has not been set aside for any public purpose or to provide any public utilities.