

Dated as of the 29<sup>th</sup> day of March 2024

**POLYCARP ELIUTER MBUNDA**  
(as the Vendor)

- a n d -

**VINAYAKA GOLD LIMITED**  
(as the Purchaser)

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**AGREEMENT FOR SALE**

FARM MEASURING SQM 16,747.80 (4.1 ACRES) SITUATED IN CHOKAA, MNAZI  
MMOJA, CHUNYA DISTRICT, MBEYA MUNICIPALITY

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DRAWN BY:

Vinayaka Gold Limited  
P. O. Box 96  
Chunya.

THIS AGREEMENT is made as of the 29th day of March 2024

**BETWEEN:**

1. **POLYCARP ELIUTER MBUNDA**, resident of United Republic of Tanzania for purpose P.O. Box 96, Chunya-Mbeya, Tanzania (hereinafter called the **'Vendor'** which expression shall, where the context so requires, include his agents, assigns and successors in title of the one part); and
2. **VINAYAKA GOLD LIMITED**, a limited liability Company incorporated and existing under the laws of the United Republic of Tanzania for purpose hereof of P.O. Box 96, Chunya-Mbeya (hereinafter called the **'Purchaser'** which expression shall, where the context so requires, include the his agents, assigns and successors in title of the other part).

**WHEREAS:**

- (A) The Vendor is the legal owner of the Farm Measuring **Sqm 16,747.80 (4.1 Acres)** situated in Chokaa, Mnazi Mmoja, Chunya District, Mbeya Municipality together with improvements erected and maintained thereon (the said piece of land shall hereinafter together be referred to as the **'Farm'**).
- (B) The Vendor is desirous of selling the said Farm at the price and on the terms set out below and the Purchaser is desirous of purchasing the same.
- (C) That the Farm occupies an area **Measuring 4.1 Acres**.

**IT IS HEREBY AGREED AND DECLARED as follows:**

1. Upon and subject to the terms and conditions of this Agreement, the Vendor as the legal owner hereby sell to the Purchaser and the Purchaser hereby purchases and acquires the Farm at the price set out below.
2. The Purchaser hereby agrees to pay the Vendor the consideration to the tune of **Tanzania Shillings Ten Million (TZS 10,000,000.00) only** (hereinafter referred to as **the 'Purchase Price'**) which sum shall be paid to the Vendor.
3. At the time of signing this Agreement, the agreed Purchase Price have already been fully paid to the Vendor who hereby acknowledges to have received the same in full.
4. The Purchaser shall be fully responsible for registration of ownership of title from the Vendor to Purchaser and/or obtaining all regulatory approvals from the Tanzania Investment Centre that are required in relation to ownership and development of the Farm.

5. That, the Vendor undertakes to offer his maximum cooperation at all material times, during the registration process of the landed Farm subject to this agreement, until ownership of land passes to the Purchaser in accordance with the law governing ownership of land.
6. The Farm is with vacant possession sold free from all mortgages, charges and other security interests, restrictions, cautions, inhibitions, equities, easements, quasi-easements, rights of light and way, overriding interests and all other encumbrances whatsoever.
7. The Vendor hereby irrevocably and unconditionally represent, warrant and confirm that: There is no dispute in respect of the Farm, access to the Farm or its boundaries with the owners of any adjoining properties; the Farm was not used for any public purpose and has not been set aside for any public purpose or to provide any public utilities.
8. That there is no ground or circumstance by virtue of which the sale of the Farm by the Vendor to the Purchaser can be revoked or cancelled.
9. No person has raised any claim or disputed the validity of the grant of the Farm to the Vendor and/or the right of any person to occupy and develop the Farm.
10. The Vendor hereby unconditionally and irrevocably confirm and warrant that all the terms and conditions affecting the Farm have been complied with and that neither the Vendor nor any other person has breached any of the said terms and conditions affecting the Farm and the Vendor hereby further irrevocably and unconditionally warrant and confirm that they will continue to comply with all the said terms and conditions affecting the Farm until the Completion Date and that no person other than the Vendors has any right or title to the Farm and the Farm has not been and will not be allocated to any other person.
11. No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced into writing and signed by or on behalf of the parties. No indulgence, extension of time, relaxation, latitude, failure or delay on the part of either party hereto to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof nor shall any single or partial exercise of any right or remedy as the case may be. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
12. This Agreement shall be governed by the Laws of Tanzania.


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

**VENDOR**

SIGNED and DELIVERED at Mbeya by ]  
**POLYCARP ELIUTER MBUNDA** ]  
who is known to me personally/identified ]  
to me by **DILIP KUMAR JAIN** ]  
the latter being known to me personally ]  
in my presence on this 29th day of March 2024 ]

  
**VENDOR**

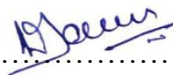
**BEFORE ME:**

Name: VIOLETH EDMUND MAHUGI ]  
Signature: .....  ..... ]  
Qualification: ADVOCATE ]  
Date: 29th day of March 2024 ]




**PURCHASER**

SIGNED, SEALED and DELIVERED at Mbeya ]  
For and On Behalf of **VINAYAKA GOLD LIMITED**]

Name: **DILIP KUMAR JAIN** ]  
Signature: .....  ..... ]  
Qualification: **DIRECTOR** ]

**BEFORE ME:**

Name: VIOLETH EDMUND MAHUGI ]  
Signature: .....  ..... ]  
Qualification: ADVOCATE ]  
Date: 29th day of March 2024 ]

