

SALE AGREEMENT

THIS AGREEMENT is made this 12th day of March 2023

BETWEEN

MONICA ISDORY KIRUA (0718839094,0688020232) as an administratrix of the estate of JOHN ISDORY MGENI deceased (hereinafter called 'the Vendor) on the one part

AND

BONCALO COMPANY LTD of P.O. Box -email mihai@boncalo.com +40 730 373370,0773911996 and 0758551970; (hereinafter called "the Purchaser") on the other part:

WHEREAS the vendor is the absolute owner of all that land FARM MEASUREED 281 ACRES LOCATED AT LUBUNGO B and MINGO VILLAGE, LUBUNGO WARD, MVOMERO DISTRICT, MOROGORO REGION, (hereafter called "the property"),

AND WHEREAS the Vendor is desirous of disposing the said property to the purchasers by way of sale

AND WHEREAS the Purchaser is equally desirous of purchasing the said property from the Vendor subject to the terms and conditions stipulated herein below:

WHEREBY the parties hereto agree as follows:

1. That the vendor shall irrevocably sale and purchaser shall purchase the said property at the price of Tanzanian Tshs two Hundred and fifty thousand per each acre /= (250,000 only) for the total of Two hundred Eighty one acres (281) which makes a total of Tsh Seventy Million Two hundred and fifty Thousand (70,250,000) only, (hereinafter called "The purchase Price") which the purchaser shall pay to the vendor by cash into two installment,
 - a. The first instalment the purchaser shall pay the vendor 11.38% of the selling price as an initial payments which is equal to Tsh Eight Million (8,000,000/=).where by the purchaser paid on 1st day of March 2023.
 - b. The second installment the purchaser shall pay the vendor the remaining balance equal to 88.62% say Sixty Two Million Two Hundred Fifty Thousand Tanzania Shillings, (62,250,000/=) of the selling price which has been paid by the purchaser today on 12th day of March 2023. Further that the signed conveyance documents shall be entrusted to the witness of these presents acknowledgement of final payment by the vendor and thereafter the parties shall jointly follow up transfer of ownership from the vendor to the purchaser.
 - c. That after the final payment there will be no any remaining balance or claim to the said land whosoever from the vendor, agents, heirs and third party to this contract.
2. That the vendor hereby covenants with the purchaser that the said property is free from any encumbrances whatsoever and not subject to any mortgage, lien or third party claims. The vendor further undertakes to pay all the outstanding land rents and other taxes on the said property and further that he shall be absolutely responsible for any claims in respect of or over the said property that may have arisen before the signing of the final agreement.



3. That, it is hereby agreed that this disposition is subject to the consent of the Authorized Officer and in the event of refusal of transfer the parties shall revert to their original positions and the Vendor shall refund all the monies paid in pursuance of the agreement hereof to the purchaser.
4. That the Vendor shall in pursuance hereof transfer the farm land to the Purchaser and the parties shall ensure that the Government taxes in connection therewith are fully paid.
5. That the Vendor hereby confirms to be the sole and absolute owner of the property herein and that prior consent is required from other person including heirs and other family members save as hereinabove provided in paragraph 3.
6. That, this agreement shall be subject to the laws of Tanzania currently in force and any dispute arising in the interpretation of this agreement shall be settled in accordance with the law.

IN WITNESS HEREOF the parties hereto sets their hands in the manner and on the date hereinabove referred as hereunder:

SIGNED and DELIVERED by the said
MONICA ISDORY KIRUA who is
 known to me Personally / Identified to me
 by
 The later being known to me personally
 this 12th day of March 2023

Sgd.....
MONICA ISDORY KI
 "Vendor"



IN MY PRESENCE.

SIGNATURE:

NAME:

ADDRESS:

QUALIFICATION:

[Handwritten Signature]

ELIKARIM SAMWEL TYGIAH

P.O BOX 11672 DAR ES SALAMU

COMMISSIONER FOR OATHS



SEALED with the COMMON SEAL of

BONCALO COMPANY LTD email mihai@boncalo.com

in our presence this 12th day of March 2023



SEAL

Name... **BONCALO MIHAI**

Signature..... *[Handwritten Signature]*

Qualification: **DIRECTOR**

Name... **INANI AMANI AMIRI**

Signature... *[Handwritten Signature]*

Qualification: **DIRECTOR**

[Handwritten Signature]