

SALE AGREEMENT

SA-5

Between

CIRCLE - H RANCH LIMITED

And

SUNSET TARANGIRE LIMITED

IN RESPECT OF PARCEL OF LAND COMMONLY KNOWN AS FARM NUMBER 28/1 HELD UNDER CERTIFICATE OF TITLE NUMBER 3544, L.O NUMBER 87629 MEASURING TWO THOUSAND AND NINETEEN DECIMAL POINT FOUR TWO (2019.42) HECTARES SITUATED AT NARAKAO VILLAGE WITHIN SIMANJIRO DISTRICT TOGETHER WITH THE MACHINERIES LISTED IN SCHEDULE A TO THIS AGREEMENT

Drawn by:

Confirmed True Copy of the Original
05/1/2024
Jamael John Ayo
Advocate, Notary Public and
Commissioner for Oaths

Maro and Company
Advocates
Pot Number 80, Jandu Street
Corridor Area
P.O Box 14765
Arusha

SALE AGREEMENT

THIS AGREEMENT is made theday of April 2020.

Between

CIRLCE - H RANCH LIMITED, a limited liability company incorporated in Tanzania under the companies Act Chapter 212 of the laws of Tanzania of Postal Office Box Number 16, Arusha (hereinafter referred to as "**The Seller**") which expression shall where the context so admits include its assigns and successors in title and or right of the one part.

And

SUNSET TARANGIRE LIMITED, a limited liability company incorporated in Tanzania under the companies Act Chapter 212 of the laws of Tanzania of Postal Office Box Number 2150, Arusha (hereinafter referred to as "**The Buyer**") which expression shall where the context so admits include its assigns and successors in title and or right of the one part.

WHEREAS the Seller is the lawful owner of a parcel of land commonly known as Farm Number 28/1 and developments thereon such as residential house and servant quarters held under a Certificate of Title Number 3544, L.O Number 87629 situated at Narakao Village within Simanjiro District

AND WHEREAS the said Certificate of Title Number 3544 to the said parcel of land and developments is mortgaged to Diamond Trust Bank Tanzania Limited as a guarantee to secure an unspecified amount of money in favour of the Seller.

AND WHEREAS the Seller is also the owner of various machineries currently available in the farm as listed and described in **Schedule A** attached to this Agreement which shall be part and parcel of this Agreement.

AND WHEREAS the Seller has considered and agreed to sell and transfer the said parcel of land and machineries to the Buyer and

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Ismael John
Advocate, Notary Public and
Commissioner for
Arusha

the Buyer has agreed to purchase the said parcel of land and machineries on terms and conditions as hereinafter appearing.

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

1.0 DEFINITIONS

1.1 In this Sale Agreement unless the context otherwise provides:-

"Agreement" Means this Sale Agreement between the Seller and the Buyer leading to the transfer of parcel of land being Farm Number 28/1 situated at Narakao Village within Simanjoro District, held under a certificate of title number 3544 together with the machineries listed in **Schedule A** to this Agreement.

"The Land" Means the parcel of land parcel described in this agreement as the "property" and includes all that is naturally growing on the land, buildings and other structures permanently affixed to or under the land, all rights, easements, appurtenances belonging to or enjoyed with the land, and all other improvements whatsoever in or on the land.

"Machineries" Means all machineries as listed and described in **Schedule A** to this Agreement.

"Parties" Means the signatories to this Agreement.

"Properties" Means the parcel of land held under Certificate of Title Number 3544 and all machineries listed in **Schedule A** to this Agreement.

"Purchase Price" Means the amount of **United States Dollars Two Million Two Hundred Thousand (USD.2,200,000.⁰⁰)** payable to the Seller by the Buyer as consideration for the purchase

of the parcels of land and developments thereon together with the machineries.

- "Seller" Means Circle - H Ranch Limited.
- "Buyer" Means Sunset Tarangire Limited.
- "USD" means United States Dollars, the currency of the United States of America.
- "Transfer" Means the passing of the rights of occupancy from Seller to Buyer upon registration.

- 1.2 References to the singular include, when the context so admits, references to the plural and vice versa.
- 1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.4 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

2.0 PURCHASE PRICE AND MODE OF PAYMENT

- 2.1 The consideration for the sale and transfer of the properties shall be a sum of United States Dollars Two Million Two Hundred Thousand (US\$ 2,200,000.00) only

- Provided that the Purchase Price shall be paid in two instalments as follows:

- 2.1.1 The First instalment in the sum of United States Dollars One Million One Hundred Thousand (US\$1,100,000.⁰⁰) shall be deposited in the Seller's designated Bank Account Number 0441786002 in the name of Circle H Ranch Limited kept with Diamond Trust Bank Tanzania

Limited Arusha Branch immediately upon signing of this Agreement whereby the Seller shall use part of the deposited money to clear the loan with Diamond Trust Bank Tanzania Limited and cause the Title to be released.

2.1.2 The balance on the Purchase Price in the sum of United States Dollars One Million One Hundred Thousand (US\$ 1,100,000.⁰⁰) shall be paid to the Seller upon the release to the Buyer by the Bank of the mortgaged Certificate of Title Number 3544 together with the mortgage discharge documents and

3.0 TRANSFER OF PROPERTIES

3.1 Subject to performance of the Buyer's and Seller's obligations under this Agreement, including the payment of the Purchase Price and any other amounts payable by the Buyer to the Seller, the Seller shall transfer title of the properties into the Buyer names.

4.0 SELLER'S OBLIGATIONS

- 4.1 To pay all land rents and outstanding charges on the property including but not limited to electricity, water bills and property tax (if any)
- 4.2 To pay Capital Gain Tax in respect of this transaction.
- 4.3 To provide any and all documents including Tax Clearance Certificate and perform all acts reasonably necessary to complete the transfer and registration of title in the name of the Buyer.
- 4.4 To apply to the Commissioner for Lands for approval of the transfer.

Certified True Copy of the Original
 2023/12/24
 Jumaet John Ayo
 Advocate, Notary Public and
 Commissioner for Oaths

- 4.5 To sign, in addition to this agreement, all other documents necessary to effect a transfer of the properties to the Buyer's name
- 4.6 To give possession of the transferred properties to the Buyer upon payment of the first instalment of purchase price.

5.0 BUYER'S OBLIGATIONS

- 5.1 To pay the Stamp Duty and Registration Fees for the transfer of the properties.
- 5.2 To pay for Value Added Tax (if any) payable in respect of the Transfer of Properties.

6.0 APPROVAL OF SALE

- 6.1 This agreement is subject to approval by the Commissioner for Land.
- 6.2 In the event the Commissioner for Lands withholds consent, the agreement will be treated as rescinded and any money paid by the Buyer will be refunded in full.
- 6.3 If the agreement is rescinded for lack of consent none of the parties will be liable for breach of the agreement.

7.0 COVENANTS BY THE SELLER

The Seller hereby covenants with the Buyer as follows:-

- 7.1 That It has the power to enter into and perform its obligations under this Agreement.
- 7.2 That It is not required to receive any consent from any person other than the Commissioner for Lands, and if such consent will be required, the Seller shall take all reasonable steps to obtain the same.

- 7.3 That the Seller has sold the properties subject to all terms of use applicable and as stipulated in the Certificates of Right of Occupancy but free from any encumbrances

8.0 COVENANTS BY THE BUYER

The Buyer covenants with the Seller as follows:-

- 8.1 That it has power to enter into and perform its obligations under this Agreement.
- 8.2 That this Agreement constitutes a legal, valid and binding obligation of the parties and is enforceable against each party in accordance with its terms.
- 8.3 That the entry into this Agreement and the transactions contemplated therein do not conflict with any law or regulation or any official or judicial order governing the Buyer or to which the Buyer is subject.
- 8.4 That the Buyer has bought the property subject to all terms of use applicable and as stipulated in the Certificate of Right of Occupancy but free from any encumbrances.
- 8.5 That the Buyer shall allow the Seller to harvest all the seasonal crops currently available in the farm.
- 8.6 That the Buyer shall allow the Seller's Directors to recover their personal properties, clothing, furniture, equipment etc. currently stored and kept in the residential house standing on the farm.

9.0 THE SELLER'S AND BUYER'S COVENANTS

- 9.1 The Seller and the Buyer hereby expressly agree that the completion of this Agreement will take place on the happening of the following events:

9.1.1 Payment of the whole of the Purchase Price and Approval is received from the Commissioner for Lands or his appointee for the transfer of the said Certificate of a Right of Occupancy **together** with the improvements thereon from the Seller to the Buyer.

9.1.2 Registration of the Buyer as the registered owner of the said parcel of Land and machineries in **Schedule A** to this Agreement

10.0 INDEMNITY

10.1 The Seller must keep the Buyer fully indemnified against all losses arising directly or indirectly out of any act or omission or negligence of the Seller or any person expressly or impliedly with its authority and its control or any breach or non-observance by the Seller of the covenants of the relevant title, conditions or other provisions of this Agreement or any of the matters to which this Agreement is subject. The Buyer undertakes to indemnify the Seller against any loss or damages that may arise as a result of omission on its part to perform any of the terms of this agreement or any other omission or misrepresentation that may result into Seller incurring loss or suffering damages of whatever description.

11.0 NON ASSIGNMENT

This Agreement is personal to the parties and the Parties are not obliged to convey, assign or transfer the whole or any part of the Agreement to anyone other than the Parties hereto without the written consent of all the Parties hereto.

12.0 DISPUTE RESOLUTION

Any dispute arising out of or in connection with this Agreement shall be settled amicably between the Parties herein but if this is not possible the matter will be referred to Arbitration in accordance with the provisions of the Arbitration Act, Chapter 15 of the Laws of Tanzania.

13.0 FORCE MAJEURE

Neither party shall be in breach of this Agreement if there is a total or partial failure of performance occasioned by any act of God, fire, act of Government or State, war, civil commotion insurrection, embargo, terrorists activity preventing from or hindering any of the parties' ability to fulfill the obligations stipulated in this Agreement.

14.0 ILLEGALITY

If any provision of this Agreement or any part thereof shall become or be declared illegal, inoperative, invalid or unenforceable for any reason whatsoever, such terms or provisions shall be divisible from this Agreement and shall be deemed to be deleted provided that if any such deletion substantially affects the Agreement, the parties shall negotiate in good faith to amend and modify the provisions as may be necessary or desirable so as to give full effect to the spirit and purpose of the Agreement.

15.0 AMENDMENT AND WAIVER

This Agreement shall not be amended, modified or altered except in writing signed by all the parties. No indulgence, extension of time 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 rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

16.0 ENTIRE AGREEMENT

This document forms the entire Agreement between the parties and is executed in four copies each of which is authentic.

17.0 MISCELLANEOUS PROVISIONS


- 17.1 Each of the parties to this Agreement undertakes to take all steps necessary for its implementation and sign, from time to time all documents, contracts or writings and to do, or to see done, all which is considered necessary to be done in order to fulfil the object of this Agreement and in order to give full effect to its provisions.
- 17.2 The parties to this Agreement shall maintain confidentiality and shall not disclose to any third party, the subject matter, the terms and contents of this Agreement, except by mutual consent in writing or to the extent required by the law.
- 17.3 This Agreement constitutes the complete agreement between the parties as to the matters herein dealt with and it replaces all other agreements, if any, in this regard.
- 17.4 The Agreement cannot be modified or amended except by a written document duly executed and authorized by each of the parties,
- 17.5 All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement on the date and year first hereinafter written in the following manner.

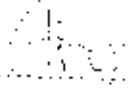
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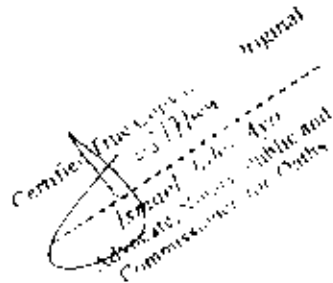
Witnesses:

Name: Gary Frederick Hoops
Qualification: Director
Postal Address: P.O. Box 16, Arusha

Signature: 

Name: Gillian Gary Hoops
Qualification: Director
Postal Address: P.O. Box 16, Arusha

Signature: 


Registrar General
Tanzania
23/04/2020
Commissioner for Oaths

SEALED with the COMMON SEAL of]
SUNSET TARANGIRE LIMITED in our]
presence this.....Day April, 2020]

SEAL

Witnesses:

Name: Saleh Salim Alamry
Qualification: Director
Postal Address: P.O. Box 2150, Arusha

Signature:

Name: Adam Jabir Ally SIKAMKONO
Qualification: Company Secretary
Postal Address: P.O. Box 2150, Arusha

Signature:

Certified True Copy of Original
2020/04/12
John Aw
Notary Public and
Commissioner for Oaths

Drawn by:

Maro and Company
Advocates
Pot Number 80, Jandu Street
Corridor Area
P.O Box 14765,
Arusha

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999

(NO. 4 OF 1999)

CERTIFICATE OF APPROVAL OF A DISPOSITION

(Under section 39)

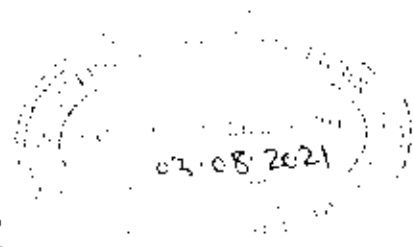
C.T. No. 3544,

L.O.No. 87629,

L.D.No.AR/R/2659

I. **BALTAZARI JOHN SULLE AUTHORIZED OFFICER** hereby **APPROVED** the disposition of the right of occupancy under the above reference subject to the following:-

- I. Nature of disposition, **Transfer Of Right of Occupancy**
- II. Farm No.28/1 at (Laipera) Narakauwo Village Simanjiro Manyara region.
- III. Original Certificate of title Na.3544
- IV. Original deed of transfer in (duplicate)
- V. Valuation Report
- VI. Necessary payment receipts
- VII. Sale Agreement



Authorised Officer

Date: 03/08/2021.

To **SUNSET TARANGIRE LIMITED**

Of P.O. BOX 2150, Arusha

Copy. The Registrar

89-9
THE LAND ACT, No. 4 OF 1999

SALE AGREEMENT

BETWEEN

OLIMOSORI FARMERS LIMITED

AND

SUNSET TARANGIRE LIMITED

**CONCERNING THE SALE OF FARM NO. 279, MEASURING 913.93 HECTORS
WITH ALL DEVELOPMENTS THEREON COMPRISED UNDER CERTIFICATE
OF TITLE No. 10310, LOCATED AT NABERERA, KITETO, SIMANJIRO
DISTRICT**

**DRAWN BY:
KASEGENYA CONSULT
PLOT NO. 70, BLOCK 24,
KIPANGA ROAD, KALO LENI STREET,
P.O. BOX 11090, ARUSHA**

SALE AGREEMENT

This **SALE AGREEMENT** is made this 09th day of NOVEMBER 2020.

BETWEEN

OLIMOSORI FARMERS LIMITED a company Incorporated and registered under the Companies Act No.12 of 2002 of the laws of the United Republic of Tanzania of P. O. Box 65 Arusha, Tanzania (hereinafter called the "**Vendor**" which expression shall include and extend to persons deriving title under the Vendor, its successors and assigns) of one part;

AND

SUNSET TARANGIRE LIMITED a company Incorporated and registered under the Companies Act, No. 12 of 2002 of the laws of the United Republic of Tanzania of P. O. Box P.O. Box 2150, Arusha- Tanzania (hereinafter called the "**Purchaser**" which expression shall include and extend to persons deriving title under the Purchaser, its successors and assigns) of the other part;

PREAMBLE:

- A. WHEREAS** the Vendor is the legal and registered owner of the parcel of land measuring **Nine Hundred and Thirteen Point Nine Three (913.93) Hectore** delineated and edged in red in the copy of the certificate of Title annexed hereto as **Annexure OLIMOSORI 1**, Naberera, Kiteto, Simanjiro District, together with all the unexhausted improvements and other developments thereon, being part of the land held under Right of Occupancy comprised and currently registered under a **Certificate of Title Number 10310** (herein referred to as "**the Property**");
- B. WHEREAS** the Vendor has agreed to sell and transfer to the Purchaser the aforesaid Property and the Purchaser has agreed to purchase the Property on the terms and conditions as hereinafter appearing free from any encumbrances.
- C. WHEREAS** the Parties understand that, despite the ongoing transaction, there is an ongoing alteration of the boundary and size of the farm by the Government by deducting One Thousand and one (1001.00) acres and the Purchaser is in consensus.

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D. AND WHEREAS the sale and transfer of the Property contemplated in this Agreement is subject to government statutory approvals and consents, and each Party hereby confirms that it will use its best efforts to obtain all such necessary approvals and consents.

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

1.0 DEFINITIONS AND INTERPRETATION

1.1. In this Sale Agreement unless the context otherwise provides: -

"Agreement" means this Sale Agreement governing the sale of the Property (as defined hereunder) by the Vendor and the purchase thereof by the Purchaser.

"the Property" means the parcel of land which is the subject of this Agreement as described in Article 2 hereof.

"Parties" means the signatories to this Agreement.

"Purchase Price" means the amount of **United States Dollar One Hundred and Fifty Thousand only (USD 150,000.00)** payable by the Purchaser to the Vendor as consideration for the purchase of the Property.

"USD" means United States Dollars, the currency of the United States of America.

1.2. Words importing the singular shall, where the context so admits, be construed as importing the plural and vice versa.

1.3. Words importing persons shall, where the context so admits, be construed as importing a corporate body and vice versa.

[Handwritten signatures and initials]

1.4. The headings to the respective Articles do no form part of this Agreement and are for convenience of reference only and shall not affect the construction or Interpretation of the terms and provisions hereof.

1.5. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be void, voidable, invalid, illegal or otherwise unenforceable, or indications to that effect are received by either of the Parties from any competent authority, the Parties shall use their best efforts to achieve the purpose and intention of the relevant provision by amending this Agreement by adding a new legally valid and enforceable provision and the said invalid, illegal and unenforceable provision shall be deemed never to have been contained herein.

ARTICLE 2

2.0 DESCRIPTION OF LAND SOLD ("PROPERTY")

2.1 ALL THAT parcel of land measuring **Nine Hundred and Thirteen Point Nine Three (913.93) Hectors** being Farm No. 279, delineated and edged in red in the survey plan annexed hereto, situated at Naberera, Kiteto, Simanjiro District, held under Certificate of Title Number 10310 and includes all things naturally growing on the land, buildings and other structures permanently affixed to the land, and all other improvements whatsoever in or on the land.

2.2 For clarity the Property shall EXCLUDE all movable assets, including but not limited to farm equipment, implements, machinery, vehicles, personal belongings (as per Schedule of personal belongings) and livestock.

ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

3.1 In consideration of the Purchaser paying the Purchase Price to the Vendor, the Vendor shall transfer to the Purchaser the title and absolute ownership of the Property together with the improvements and developments thereon free from any encumbrances whatsoever.

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3.2 It is hereby agreed by the Parties that the Purchaser shall pay to the Vendor the sum representing Twenty Five percent (25%) of the Purchase Price, two (2) days after the signing of this Agreement.

3.3 Subject to this Agreement, it is hereby agreed by the Parties that the remaining Seventy Five percent (75%) of the Purchase Price shall be paid by the Purchaser to the Vendor upon the Registration of the transfer to the Purchaser.

3.4 It is further agreed by the Parties that, within forty-five (45) days after the date of signing of this Agreement, the Purchaser shall secure and obtain all the necessary documentation (assessment) for the Vendor's Signature from the different authorities i.e. Tanzania Revenue Authority, the District Council and the Land Registry and submit this to the Vendor for execution. If the Purchaser fails to secure and obtain the said documents within the said forty-five (45) days in a form and content satisfactory to the Vendor, the Vendor shall assess the reasons for the delay and may grant the Purchaser one extension of thirty (30) days.

3.5 The Purchaser shall ensure that, in addition to covering payment of the Purchase Price, shall also pay the Capital Gain Tax as assessed by the TRA net of the Purchase price as agreed.

3.6 It is further agreed by the Parties that the Purchase Price is the consideration for the purchase of the Property in its current condition on an "as is where is" basis and shall not be subject to any adjustment to take into account any road networks, open spaces or any other physical factors.

ARTICLE 4

4.0 SPECIFIC CONDITIONS TO THE SALE

4.1 That the Property is being sold by the Vendor to the Purchaser as an agricultural land (current land use) and on an "as is where is" basis.

4.2 That all the movable assets within the Property, including but not limited to farm equipment, implements, machinery, vehicles and personal belonging

(as per the Schedule of personal belonging) and livestock, are not covered by this Agreement.

- 4.3 That the existing buildings and other permanent structures (farm workers settlement, fence) will remain on the Property on an "as is where is" basis. It will be the Purchaser's responsibility and decision whether to retain them or not.
- 4.4 Once the Transaction has been completed and the Vendor has removed all its Personal Property, the Vendor shall not be responsible or accountable for the existing condition or installation of any Infrastructure and utilities (electricity, water, roads etc.) whether existing within the Property or not.
- 4.5 That the Purchaser shall have the primary responsibility to take all necessary and/or reasonable steps to communicate and obtain all governmental, regulatory or other approvals and consents required for completion of the Transaction.
- 4.6 That it is agreed by the Purchaser that, the Vendor shall continue to keep its Livestock on the property for a period not less than one year after handing over the property to the Purchaser. The Purchaser shall give ample notice to the Vendor to arrange and move the Livestock should the need arise.

ARTICLE 5

5.0 VENDOR'S COVENANTS

The Vendor hereby covenants to the Purchaser as follows: -

5.1 It is understood that in the event the sale and the eventual transfers envisaged in this Sale Agreement shall fail for no fault of either the Vendor or the Purchaser, parties here-in shall relapse to the *status quo* whereas all the monies paid to the Vendor directly, by the Purchaser in consideration of the sale shall be refunded to the Purchaser in full by the Vendor within sixty (60) days

5.2 It is further agreed that if such monies have been expended on payment of tax, fees, and other third-party costs (excluding funds paid for

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Vendor's Initials

Purchaser's Initials

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endeavor to recover any payment done to the authorities being tax, fees, and other third-party cost, and upon the Vendor receiving a refund from the Authorities or Third Party, the same shall be paid back to the Purchaser.

- 5.3 The purchaser to promptly pay Capital Gains Tax applicable to the transfer of the Property upon receipt of the assessment. Such payment and amount shall not be subject of the net Purchase price being the consideration i.e. **United States Dollar One Hundred and Fifty Thousand only (USD 150,000.00)** and or first installment made to the Vendor account.
- 5.4 The Vendor to promptly pay all unpaid land rent charges applicable to the Property up to the date of signing this Agreement and furnish the Purchaser with a Certificate of Clearance of Land Rent Charges.
- 5.5 Undertakes promptly to pay all associated fees to the Property and provide proof of all such payments to the Purchaser upon request.

ARTICLE 6

6.0 VENDOR'S REPRESENTATIONS AND WARRANTIES

The Vendor represents and warrants as follows to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties in entering into this Agreement.

6.1 That, upon payment of the first installment by the Purchaser, the Vendor shall acquire a discharge of Mortgage from the Lender (NMB BANK) and ensure the property has good marketable title and that the Property is and shall be free from any mortgage, charge, lien, claim or any encumbrances of any nature whatsoever and further that there is no litigation pending before any forum or court in respect of the said land or proposed sale and transfer. And in the event of such claims, the Vendor shall indemnify the Purchaser immediately.

6.2 All restrictions, conditions and covenants applicable to the Property have been fully observed and complied with in all material respects and no notice

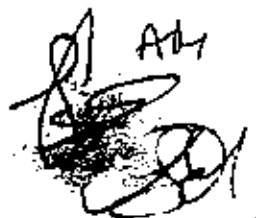
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Vendor's Initials *AS*

Purchaser's Initials *[Signature]*

[Signature]

Mortgage/over draft repayment) shall not be subjected to refund by the

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of any material breach thereof has been received or is to the Vendor's knowledge likely to be received.

- 6.3 That the sale and transfer contemplated in this Agreement is subject to government statutory approvals of disposition.
- 6.4 The execution or performance of the terms and conditions of this Agreement, Transfer Deed and all related documents shall not result in any breach of the Vendor's Memorandum and Articles of Association, or any related corporate documents.
- 6.5 All information given by or on behalf of the Vendor to the Purchaser in the course of all negotiations leading to this Agreement was, when given, and remains true, complete and accurate in all material respects, and the Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading in any material respect.
- 6.6 The execution of this Agreement and the Transfer Deed or the performance of its terms will not result in any breach of any agreement to which the Vendor is a party or of any court order or decree.
- 6.7 The Vendor acknowledges that all beacons and markers to identify the Property are in place and in the event any is found to be missing the Vendor shall immediately replace them at its own cost.
- 6.8 It is agreed that all liabilities related to employees existing and subsisting on the Property as on the date of passing of title to the Purchaser are the full responsibility of the Vendor and shall not in any way be assumed by the Purchaser.
- 6.9 It will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the Property.
- 6.10 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Vendor and its lawful agents, without intervention of any other person or entity in such manner

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[Handwritten signatures and initials]

as to give rise to any valid claim against the Purchaser for a broker's commission, finder's fee or other like payments to any person or entity.

6.11 That it represents and warrants that it has the right, power and all necessary authority to enter into this Sale Agreement and to transfer to the Purchaser the Property free of all encumbrances whatsoever.

6.12 For clarity, the above Indemnification, representations and warranties by the Vendor to the Purchaser shall automatically cease after six (6) months following the completion of the Transaction.

6.13 Further, any claim(s) lodged by the Purchaser against the Vendor pursuant to the above Indemnification, representations and warranties shall be limited in aggregate to 100% of the Purchase Price paid to the Vendor.

ARTICLE 7

7.0 THE PURCHASER'S REPRESENTATIONS AND WARRANTIES

The Purchaser represents and warrants as follows to the Vendor, and acknowledges that the Vendor is relying upon such representations and warranties in entering into this Agreement.

7.1 The Purchaser has good and sufficient power, authority and right to enter into this Agreement and complete the transactions contemplated hereby.

7.2 The execution of this Agreement and the consummation of the transactions contemplated thereby have been duly and validly authorized by the Purchaser, and shall not result in a breach of its organizational/corporate documents.

7.3 That before execution of relevant Deeds of Transfer it shall have completed or waived its rights to conduct its own due diligence investigations in respect of the Vendor's Property contemplated in this Agreement.

7.4 The Purchaser agrees to indemnify and to hold the Vendor harmless against all proceedings, costs, claims, demands, charges or expenses and liabilities arising out of misrepresentation, omission to disclose any fact relevant to the intended disposition or breach of the representations and warranties or

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covenants contained herein resulting in the Vendor suffering any damage or incurring any liability.

7.5 The Purchaser has the ability and agrees to negotiate with the government in respect of any known and unknown desires or plans for the land with the view of completing this transaction.

7.6 It will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the purchased land.

7.7 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Purchaser and its lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against the Vendor for a broker's commission, finder's fee or other like payments to any person or entity. For avoidance of doubt, each party shall pay for its own Agency or Brokerage fee.

ARTICLE 8

8.0 PURCHASER'S COVENANTS

The Purchaser hereby covenants to the Vendor as follows: -

8.1 To pay the Vendor the Purchase Price in full within the agreed time and also to adhere to all other conditions stated under Article 3 herein above.

8.2 That the Purchaser or/and its authorized agent, shall be granted access/easement to the Property upon prior reasonable written notice to the Vendor. That the easements to be granted to the Purchaser by the Vendor to access the Property shall not only be for the exclusive use by the Purchaser but can also be used by the Vendor, its affiliates and other third parties to access their landed properties.

ARTICLE 9

9.0 THE VENDOR'S AND PURCHASER'S COVENANTS

9.1 The Vendor and the Purchaser hereby expressly agree that the completion of the Transaction will take place on the occurrence of the following events:

9.1.1 The Vendor or its Agent shall hand over the Certificate of Title to the Purchaser for purposes of tax assessment and transfer.

9.1.2 Approval is received from the Commissioner of Lands or his appointee for the transfer of Right of Occupancy comprised under **Certificate of Title No. 10310** together with the Improvements thereon from the Vendor to the Purchaser.

9.1.3 Successful registration of the Purchaser as the registered owner of the Property.

9.1.4 The payment of the full Purchase Price to the Vendor by the Purchaser.

9.1.5 Handing over of vacant possession of the Property by the Vendor to the Purchaser.

9.1.6 That the Purchaser shall have access to the Property upon the payment of the first installment and conduct its operations.

9.2 This Agreement of Sale constitutes the entire contract between the Parties with regard to the matters dealt with in this Agreement and no representation, terms or warranties not contained herein shall be binding on the Parties.

9.3 No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless in writing and signed by the Parties.

Disbursements: -

J. AM
[Signature]

- 9.4 The Vendor shall pay for the Valuation Report, Disposition and Approval fee, Registration fees as well as Legal Professional fees for its part in relation to this envisaged Transaction.
- 9.5 It is hereby agreed that the Vendor shall pay the Stamp Duty in relation to the Transaction.
- 9.6 The Parties hereby expressly agree that this Agreement and envisaged Transaction shall automatically terminate and the Parties shall relapse to the *status quo* (unless expressly agreed otherwise in writing between the Parties) under any one of the following circumstances;
- 9.6.1 Failure to secure required consents and approvals for transfer of the land under this Agreement within Four (4) months from the date of submission of the documents to the relevant Authorities.
- 9.6.2 Failure to attain Capital Gain Tax Assessment in the form and content satisfactory to the Vendor pursuant to Clause 3.5 hereof.
- 9.6.3 Failure to Pay, secure and obtain Capital Gains Tax Clearance Certificate by the Purchaser from the Tanzania Revenue Authority within Four (4) Months from the date of signing of the Agreement in which case Clause 5.1 and 5.2 shall apply.
- 9.6.4 Failure to register the transfer within Four (4) Months after signing of this Agreement, in which case Clause 5.1 and 5.2 shall apply.

ARTICLE 10

10.0 EXPENSES

Except as provided for in Clauses 9.4 and 9.5 above, each party to this Agreement shall bear its respective expenses incurred in connection with the preparation, execution and performance of this Agreement and the transaction contemplated therein, including all fees and expenses of agents, representatives, counsel and accountants. In the case of termination of this Agreement, the obligation of each party to pay its own expenses shall be

AM
S

subject to any rights of such party arising from a breach of this Agreement by the other party.

ARTICLE 11

11.0 NOTICES

11.1 All notices, requests, consents, demands, waivers and other communications, duly given by either party, shall be in the English language and delivered in writing either by hand delivery or prepaid post letter:

FOR THE VENDOR:

Managing Director,
Olimosori Farmers Limited,
P.O. Box 65, Arusha- Tanzania

FOR THE PURCHASER:

Managing Director,
Sunset Tarangire Limited,
P.O. Box 2150, Arusha- Tanzania

ARTICLE 12

12.0 GOVERNING LAW

All matters arising from and in connection with this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

ARTICLE 13

13.0 DISPUTE RESOLUTION

13.1 Should any dispute or difference arise between the Parties to or in connection with this Agreement (or its construction, operation or termination) or other arrangements between them connected with its implementation, which the Parties have been unable to settle amicably, then that dispute or difference shall, be referred to the Courts of Law.

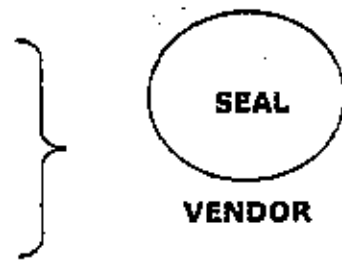
ARTICLE 14

14.0 MISCELLANEOUS PROVISIONS

- 14.1 The parties to this Agreement shall maintain confidentiality and shall not disclose to any third party, the subject matter, the terms and contents of this Agreement, except by mutual consent in writing or to the extent required by law.
- 14.2 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised
- 14.3 This Agreement has been executed in five (5) identical originals, all of which shall be constituted as one instrument

IN WITNESS HEREOF, the Parties hereto have executed Five (5) originals of this Sale Agreement on the date and year first herein above written in the following manner: -

SEALED with the COMMON SEAL of the
Said OLIMOSORI FARMERS LIMITED
and DELIVERED in our presence this
09th day of NOVEMBER, 2020.



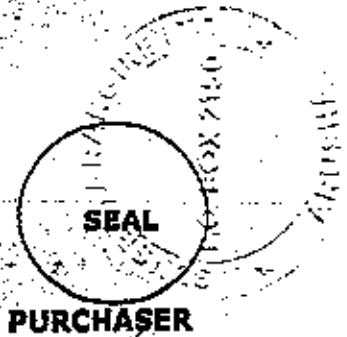
NAME: ALEEN ELIZABETH MILLER
SIGNATURE: Aleen Miller
QUALIFICATION: DIRECTOR
POSTAL ADDRESS: PO BOX 10131 ARUSHA

NAME: GERARD JAMES MILLER
SIGNATURE: [Signature]
QUALIFICATION: MANAGING DIRECTOR
POSTAL ADDRESS: PO BOX 10131 ARUSHA

Vendor's Initials: [Signature] AM
Purchaser's Initials: [Signature] 39

SEALED with the COMMON SEAL of the said
SUNSET TARANGIRE LIMITED

And DELIVERED in our presence this 09th
day of NOVEMBER 2020.



NAME: Salah S. Alamy

SIGNATURE: [Signature]

QUALIFICATION: Managing Director

POSTAL ADDRESS: 2150 Arusha

NAME: SILAMKORO A. S. A

SIGNATURE: [Signature]

QUALIFICATION: Company Secretary

POSTAL ADDRESS: 2150 Arusha

Drawn By:

KASEGENYA CONSULT
PLOT No. 70, BLOCK 24,
KIPANGA ROAD, KALOLENI STREET
P.O. BOX 11090,
ARUSHA.

Vendor's Initials [Signature]
Purchaser's Initials [Signature]

ANNEXURE OLIMOSORI 1
(COPY OF CERTIFICATE OF TITLE NO. 10310)

Vendor's Initials *JAM*
Purchaser's Initials *[Signature]*

THE LAND ACT, No. 4 OF 1999

SALE AGREEMENT

BETWEEN

ACACIA FARMING COMPANY LIMITED

AND

SUNSET TARANGIRE LIMITED

**CONCERNING THE SALE OF FARM NO. 280, MEASURING 970.22 HECTORS
WITH ALL DEVELOPMENTS THEREON COMPRISED UNDER CERTIFICATE
OF TITLE No. 10308, LOCATED AT NABERERA, KITETO, SIMANJIRO
DISTRICT**

**DRAWN BY:
KASEGENYA CONSULT
PLOT NO. 70, BLOCK 24,
KIPANGA ROAD, KALOLENI STREET,
P.O. BOX 11090, ARUSHA**

SALE AGREEMENT

THIS SALE AGREEMENT is made this 09th day of November 2020.

BETWEEN

ACACIA FARMING COMPANY LIMITED a company incorporated and registered under the Companies Act No.12 of 2002 of the laws of the United Republic of Tanzania of P. O. Box 65 Arusha, Tanzania (hereinafter called the "Vendor" which expression shall include and extend to persons deriving title under the Vendor, its successors and assigns) of one part;

AND

SUNSET TARANGIRE LIMITED a company incorporated and registered under the Companies Act, No. 12 of 2002 of the laws of the United Republic of Tanzania of P. O. Box P.O. Box 2150, Arusha- Tanzania (hereinafter called the "Purchaser" which expression shall include and extend to persons deriving title under the Purchaser, its successors and assigns) of the other part;

PREAMBLE:

- A. WHEREAS** the Vendor is the legal and registered owner of the parcel of land measuring **Nine Hundred and Seventy Point Two Two (970.22) Hectors** delineated and edged in red in the copy of the certificate of Title annexed hereto as **Annexure ACACIA 1**, Naberera, Kiteto, Simanjiro District,, together with all the unexhausted improvements and other developments thereon, being part of the land held under Right of Occupancy comprised and currently registered under a **Certificate of Title Number 10308** (herein referred to as "the Property");
- B. WHEREAS** the Vendor has agreed to sell and transfer to the Purchaser the aforesaid Property and the Purchaser has agreed to purchase the Property on the terms and conditions as hereinafter appearing free from any encumbrances.

Vendor's Initials

Purchaser's Initials

JLAW
[Signature]

C. AND WHEREAS the sale and transfer of the Property contemplated in this Agreement is subject to government statutory approvals and consents, and each Party hereby confirms that it will use its best efforts to obtain all such necessary approvals and consents.

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

1.0 DEFINITIONS AND INTERPRETATION

1.1. In this Sale Agreement unless the context otherwise provides: -

"Agreement" means this Sale Agreement governing the sale of the Property (as defined hereunder) by the Vendor and the purchase thereof by the Purchaser.

"the Property" means the parcel of land which is the subject of this Agreement as described in Article 2 hereof.

"Parties" means the signatories to this Agreement.

"Purchase Price" means the amount of **United States Dollar Four Hundred and Fifty Thousand only (USD 450,000.00)** payable by the Purchaser to the Vendor as consideration for the purchase of the Property.

"USD" means United States Dollars, the currency of the United States of America.

1.2. Words importing the singular shall, where the context so admits, be construed as importing the plural and vice versa.

1.3. Words importing persons shall, where the context so admits, be construed as importing a corporate body and vice versa.

J. B. Aze
[Signature]

1.4. The headings to the respective Articles do no form part of this Agreement and are for convenience of reference only and shall not affect the construction or interpretation of the terms and provisions hereof.

1.5. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be void, voidable, invalid, illegal or otherwise unenforceable, or indications to that effect are received by either of the Parties from any competent authority, the Parties shall use their best efforts to achieve the purpose and intention of the relevant provision by amending this Agreement by adding a new legally valid and enforceable provision and the said invalid, illegal and unenforceable provision shall be deemed never to have been contained herein.

ARTICLE 2

2.0 DESCRIPTION OF LAND SOLD ("PROPERTY")

2.1 ALL THAT parcel of land measuring **Nine Hundred and Seventy Point Two Two (970.22) Hectors** after boundary alterations, being Farm No. 280, delineated and edged in red in the survey plan annexed hereto, situated at Naberera, Kiteto, Simanjiro District, held under Certificate of Title Number 10308 and includes all things naturally growing on the land, buildings and other structures permanently affixed to the land, and all other improvements whatsoever in or on the land.

2.2 For clarity the Property shall EXCLUDE all movable assets, including but not limited to farm equipment, implements, machinery, vehicles, personal belongings (as per Schedule of personal belongings) and livestock.

ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

3.1 In consideration of the Purchaser paying the Purchase Price to the Vendor, the Vendor shall transfer to the Purchaser the title and absolute ownership of the Property together with the improvements and developments thereon free from any encumbrances whatsoever.

[Handwritten signatures and initials]

- 3.2 It is hereby agreed by the Parties that the Purchaser shall pay to the Vendor the sum representing Twenty Five percent (25%) of the Purchase Price, two (2) days after the signing of this Agreement.
- 3.3 Subject to this Agreement, It is hereby agreed by the Parties that the remaining Seventy Five percent (75%) of the Purchase Price shall be paid by the Purchaser to the Vendor upon the Registration of the transfer to the Purchaser.
- 3.4 It is further agreed by the Parties that, within forty-five (45) days after the date of signing of this Agreement, the Purchaser shall secure and obtain all the necessary documentation (assessment) for the Vendor's Signature from the different authorities i.e. Tanzania Revenue Authority, the District Council and the Land Registry and submit this to the Vendor for execution. If the Purchaser fails to secure and obtain the said documents within the said forty-five (45) days in a form and content satisfactory to the Vendor, the Vendor shall assess the reasons for the delay and may grant the Purchaser one extension of thirty (30) days.
- 3.5 The Purchaser shall ensure that, in addition to covering payment of the Purchase Price, shall also pay the Capital Gain Tax as assessed by the TRA net of the Purchase price as agreed.
- 3.6 It is further agreed by the Parties that the Purchase Price is the consideration for the purchase of the Property in its current condition on an "as is where is" basis and shall not be subject to any adjustment to take into account any road networks, open spaces or any other physical factors.

ARTICLE 4

4.0 SPECIFIC CONDITIONS TO THE SALE

- 4.1 That the Property is being sold by the Vendor to the Purchaser as an agricultural land (current land use) and on an "as is where is" basis.
- 4.2 That all the movable assets within the Property, including but not limited to farm equipment, implements, machinery, vehicles and personal belonging

[Handwritten initials]
[Handwritten initials]

(as per the Schedule of personal belonging) and livestock, are not covered by this Agreement.

- 4.3 That the existing buildings and other permanent structures (farm workers settlement, fence) will remain on the Property on an "as is where is" basis. It will be the Purchaser's responsibility and decision whether to retain them or not.
- 4.4 Once the Transaction has been completed and the Vendor has removed all its Personal Property, the Vendor shall not be responsible or accountable for the existing condition or installation of any Infrastructure and utilities (electricity, water, roads etc.) whether existing within the Property or not.
- 4.5 That the Purchaser shall have the primary responsibility to take all necessary and/or reasonable steps to communicate and obtain all governmental, regulatory or other approvals and consents required for completion of the Transaction.
- 4.6 That it is agreed by the Purchaser that, the Vendor shall continue to keep its Livestock on the property for a period not less than one year after handing over the property to the Purchaser. The Purchaser shall give ample notice to the Vendor to arrange and move the Livestock should the need arise.

ARTICLE 5

5.0 VENDOR'S COVENANTS

The Vendor hereby covenants to the Purchaser as follows: -

- 5.1 It is understood that in the event the sale and the eventual transfers envisaged in this Sale Agreement shall fall for no fault of either the Vendor or the Purchaser, parties here-in shall relapse to the *status quo* whereas all the monies paid to the Vendor directly, by the Purchaser in consideration of the sale shall be refunded to the Purchaser in full by the Vendor within sixty (60) days

J. M.
[Signature]

- 5.2 It is further agreed that if such monies have been expended on payment of tax, fees, and other third-party costs (excluding funds paid for Mortgage/over-draft repayment) shall not be subjected to refund by the Vendor. It is further understood that both the Vendor and Purchaser shall endeavor to recover any payment done to the authorities being tax, fees, and other third-party cost, and upon the Vendor receiving a refund from the Authorities or Third Party, the same shall be paid back to the Purchaser.
- 5.3 The purchaser to promptly pay Capital Gains Tax applicable to the transfer of the Property upon receipt of the assessment. Such payment and amount shall not be subject of the net Purchase price being the consideration i.e. **United States Dollar One Hundred and Fifty Thousand only (USD 150,000.00)** and or first installment made to the Vendor account.
- 5.4 The Vendor to promptly pay all unpaid land rent charges applicable to the Property up to the date of signing this Agreement and furnish the Purchaser with a Certificate of Clearance of Land Rent Charges.
- 5.5 Undertakes promptly to pay all associated fees to the Property and provide proof of all such payments to the Purchaser upon request.

ARTICLE 6

6.0 VENDOR'S REPRESENTATIONS AND WARRANTIES

The Vendor represents and warrants as follows to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties in entering into this Agreement.

- 6.1 That, upon payment of the first installment by the Purchaser, the Vendor shall acquire a discharge of Mortgage from the Lender (NMB BANK) and ensure the property has good marketable title and that the Property is and shall be free from any mortgage, charge, lien, claim or any encumbrances of any nature whatsoever and further that there is no litigation pending before any forum or court in respect of the said land or proposed sale and transfer. And in the event of such claims, the Vendor shall indemnify the Purchaser immediately.

[Handwritten signatures and initials]

- 6.2 All restrictions, conditions and covenants applicable to the Property have been fully observed and complied with in all material respects, and no notice of any material breach thereof has been received or is to the Vendor's knowledge likely to be received.
- 6.3 That the sale and transfer contemplated in this Agreement is subject to government statutory approvals of disposition.
- 6.4 The execution or performance of the terms and conditions of this Agreement, Transfer Deed and all related documents shall not result in any breach of the Vendor's Memorandum and Articles of Association, or any related corporate documents.
- 6.5 All information given by or on behalf of the Vendor to the Purchaser in the course of all negotiations leading to this Agreement was, when given, and remains true, complete and accurate in all material respects, and the Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading in any material respect.
- 6.6 The execution of this Agreement and the Transfer Deed or the performance of its terms will not result in any breach of any agreement to which the Vendor is a party or of any court order or decree.
- 6.7 The Vendor acknowledges that all beacons and markers to identify the Property are in place and in the event any is found to be missing the Vendor shall immediately replace them at its own cost.
- 6.8 It is agreed that all liabilities related to employees existing and subsisting on the Property as on the date of passing of title to the Purchaser are the full responsibility of the Vendor and shall not in any way be assumed by the Purchaser.
- 6.9 It will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the Property.

JAM
[Signature]

- 6.10 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Vendor and its lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against the Purchaser for a broker's commission, finder's fee or other like payments to any person or entity.
- 6.11 That it represents and warrants that it has the right, power and all necessary authority to enter into this Sale Agreement and to transfer to the Purchaser the Property free of all encumbrances whatsoever.
- 6.12 For clarity, the above indemnification, representations and warranties by the Vendor to the Purchaser shall automatically cease after six (6) months following the completion of the Transaction.
- 6.13 Further, any claim(s) lodged by the Purchaser against the Vendor pursuant to the above indemnification, representations and warranties shall be limited in aggregate to 100% of the Purchase Price paid to the Vendor.

ARTICLE 7

7.0 THE PURCHASER'S REPRESENTATIONS AND WARRANTIES

The Purchaser represents and warrants as follows to the Vendor, and acknowledges that the Vendor is relying upon such representations and warranties in entering into this Agreement.

- 7.1 The Purchaser has good and sufficient power, authority and right to enter into this Agreement and complete the transactions contemplated hereby.
- 7.2 The execution of this Agreement and the consummation of the transactions contemplated thereby have been duly and validly authorized by the Purchaser, and shall not result in a breach of its organizational/corporate documents.
- 7.3 That before execution of relevant Deeds of Transfer it shall have completed or waived its rights to conduct its own due diligence investigations in respect of the Vendor's Property contemplated in this Agreement.

JAH
[Signature]

7.4 The Purchaser agrees to indemnify and to hold the Vendor harmless against all proceedings, costs, claims, demands, charges or expenses and liabilities arising out of misrepresentation, omission to disclose any fact relevant to the intended disposition or breach of the representations and warranties or covenants contained herein resulting in the Vendor suffering any damage or incurring any liability.

7.5 The Purchaser has the ability and agrees to negotiate with the government in respect of any known and unknown desires or plans for the land with the view of completing this transaction.

7.6 It will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the purchased land.

7.7 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Purchaser and its lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against the Vendor for a broker's commission, finder's fee or other like payments to any person or entity. For avoidance of doubt, each party shall pay for its own Agency or Brokerage fee.

ARTICLE 8

8.0 PURCHASER'S COVENANTS

The Purchaser hereby covenants to the Vendor as follows: -

8.1 To pay the Vendor the Purchase Price in full within the agreed time and also to adhere to all other conditions stated under Article 3 herein above.

8.2 That the Purchaser or/and its authorized agent, shall be granted access/easement to the Property upon prior reasonable written notice to the Vendor. That the easements to be granted to the Purchaser by the Vendor to access the Property shall not only be for the exclusive use by the Purchaser but can also be used by the Vendor, its affiliates and other third parties to access their landed properties.

ARTICLE 9

9.0 THE VENDOR'S AND PURCHASER'S COVENANTS

9.1 The Vendor and the Purchaser hereby expressly agree that the completion of the Transaction will take place on the occurrence of the following events:

9.1.1 The Vendor or its Agent shall hand over the Certificate of Title to the Purchaser for purposes of tax assessment and transfer.

9.1.2 Approval is received from the Commissioner of Lands or his appointee for the transfer of Right of Occupancy comprised under **Certificate of Title No. 10308** together with the Improvements thereon from the Vendor to the Purchaser.

9.1.3 Successful registration of the Purchaser as the registered owner of the Property.

9.1.4 The payment of the full Purchase Price to the Vendor by the Purchaser.

9.1.5 Handing over of vacant possession of the Property by the Vendor to the Purchaser.

9.1.6 That the Purchaser shall have access to the Property upon the payment of the first installment and conduct its operations.

9.2 This Agreement of Sale constitutes the entire contract between the Parties with regard to the matters dealt with in this Agreement and no representation, terms or warranties not contained herein shall be binding on the Parties.

9.3 No agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless in writing and signed by the Parties.

Disbursements: -

[Handwritten signatures and initials]

9.4 The Vendor shall pay for the Valuation Report, Disposition and Approval fee, Registration fees as well as Legal Professional fees for its part in relation to this envisaged Transaction.

9.5 It is hereby agreed that the Vendor shall pay the Stamp Duty in relation to the Transaction.

9.6 The Parties hereby expressly agree that this Agreement and envisaged Transaction shall automatically terminate and the Parties shall relapse to the *status quo* (unless expressly agreed otherwise in writing between the Parties) under any one of the following circumstances;

9.6.1 Failure to secure required consents and approvals for transfer of the land under this Agreement within Four (4) months from the date of submission of the documents to the relevant Authorities.

9.6.2 Failure to attain Capital Gain Tax Assessment in the form and content satisfactory to the Vendor pursuant to Clause 3.5 hereof.

9.6.3 Failure to Pay, secure and obtain Capital Gains Tax Clearance Certificate by the Purchaser from the Tanzania Revenue Authority within Four (4) Months from the date of signing of the Agreement in which case Clause 5.1 and 5.2 shall apply.

9.6.4 Failure to register the transfer within Four (4) Months after signing of this Agreement, in which case Clause 5.1 and 5.2 shall apply.

ARTICLE 10

10.0 EXPENSES

Except as provided for in Clauses 9.4 and 9.5 above, each party to this Agreement shall bear its respective expenses incurred in connection with the preparation, execution and performance of this Agreement and the transaction contemplated therein, including all fees and expenses of agents, representatives, counsel and accountants. In the case of termination of this Agreement, the obligation of each party to pay its own expenses shall be

subject to any rights of such party arising from a breach of this Agreement by the other party.

ARTICLE 11

11.0 NOTICES

11.1 All notices, requests, consents, demands, waivers and other communications, duly given by either party, shall be in the English language and delivered in writing either by hand delivery or prepaid post letter:

FOR THE VENDOR:

Managing Director,
Acacia Farming Company Limited,
P.O. Box 65, Arusha- Tanzania

FOR THE PURCHASER:

Managing Director,
Sunset Tarangire Limited,
P.O. Box 2150, Arusha- Tanzania

ARTICLE 12

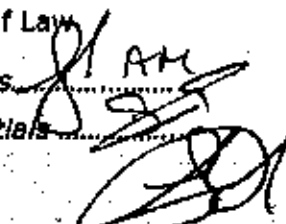
12.0 GOVERNING LAW

All matters arising from and in connection with this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

ARTICLE 13

13.0 DISPUTE RESOLUTION

13.1 Should any dispute or difference arise between the Parties to or in connection with this Agreement (or its construction, operation or termination) or other arrangements between them connected with its implementation, which the Parties have been unable to settle amicably, then that dispute or difference shall, be referred to the Courts of Law.

Handwritten initials for the Vendor and Purchaser. The Vendor's initials appear to be 'JAM' and the Purchaser's initials appear to be 'JAM'.

ARTICLE 14

14.0 MISCELLANEOUS PROVISIONS

- 14.1 The parties to this Agreement shall maintain confidentiality and shall not disclose to any third party, the subject matter, the terms and contents of this Agreement, except by mutual consent in writing or to the extent required by law.
- 14.2 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised
- 14.3 This Agreement has been executed in five (5) identical originals, all of which shall be constituted as one instrument

IN WITNESS HEREOF, the Parties hereto have executed Five (5) originals of this Sale Agreement on the date and year first herein above written in the following manner: -

ARTICLE 12

12.0 GOVERNING LAW

All matters arising from and in connection with this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

ARTICLE 13

13.0 DISPUTE RESOLUTION

- 13.1 Should any dispute or difference arise between the Parties to or in connection with this Agreement (or its construction, operation or termination) or other arrangements between them connected with its implementation, which the Parties have been unable to settle amicably, then that dispute or difference shall, be referred to the Courts of Law

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Vendor's Initials.....

Purchaser's Initials.....

[Handwritten signatures and initials]

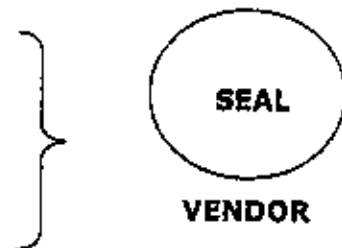
ARTICLE 14

14.0 MISCELLANEOUS PROVISIONS

- 14.1 The parties to this Agreement shall maintain confidentiality and shall not disclose to any third party, the subject matter, the terms and contents of this Agreement, except by mutual consent in writing or to the extent required by law.
- 14.2 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised
- 14.3 This Agreement has been executed in Three (3) identical originals, all of which shall be constituted as one instrument

IN WITNESS HEREOF, the Parties hereto have executed Three (3) originals of this Sale Agreement on the date and year first herein above written in the following manner: -

SEALED with the **COMMON SEAL** of the
Said **ACACIA FARMING COMPANY LIMITED**
and **DELIVERED** in our presence this
09th day of **NOVEMBER**, 2020.



NAME: ALEEN ELIZABETH MILLER
SIGNATURE: Aleen Miller
QUALIFICATION: DIRECTOR
POSTAL ADDRESS: PO BOX 10131 ARUSHA

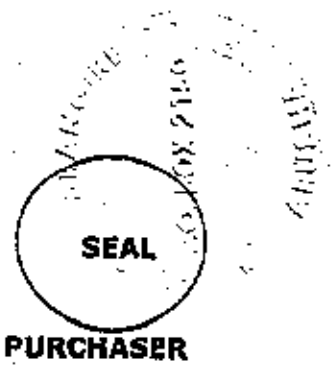
NAME: GERARD JAMES MILLER
SIGNATURE: Jim
QUALIFICATION: MANAGING DIRECTOR
POSTAL ADDRESS: PO BOX 10131 ARUSHA

SEALED with the COMMON SEAL of the said

SUNSET TARANGIRE LIMITED

And DELIVERED in our presence this 09th

day of NOVEMBER 2020.



NAME: Saleh S. Alamy

SIGNATURE: [Signature]

QUALIFICATION: Managing Director

POSTAL ADDRESS: 2150 Arusha

NAME: Sikamwano AJA

SIGNATURE: [Signature]

QUALIFICATION: Company Secretary

POSTAL ADDRESS: 2150 Arusha

Drawn By:

KASEGENYA CONSULT
PLOT No.70, BLOCK 24,
KIPANGA ROAD, KALOLENI STREET
P.O.BOX 11090,
ARUSHA.

Vendor's Initials [Signature]
Purchaser's Initials [Signature]

ANNEXURE ACACIA 1
(COPY OF CERTIFICATE OF TITLE NO. 10309)

Vendor's Initials.....

Purchaser's Initials.....

AM
[Handwritten signatures]

THE LAND ACT, No. 4 OF 1999

MOVABLE ASSETS SALE AGREEMENT

BETWEEN

OKUTO FARMING ENTERPRISES LIMITED

AND

SUNSET TARANGIRE LIMITED

**CONCERNING THE SALE OF MOVABLE ASSETS BELONGING TO OKUTO
FARMING ENTERPRISES LIMITED**

DRAWN BY:
KASEGENYA CONSULT
PLOT NO. 70, BLOCK 24,
KIPANGA ROAD, KALOLENI STREET,
P.O. BOX 11090, ARUSHA

MOVABLE ASSETS SALE AGREEMENT

This **MOVABLE ASSETS SALE AGREEMENT** is made this ^{09th} day of
NOVEMBER 2020.

BETWEEN

OKUTO FARMING ENTERPRISES LIMITED a company incorporated and registered under the Companies Act No.12 of 2002 of the laws of the United Republic of Tanzania of P. O. Box 10131 Arusha, Tanzania (hereinafter called the "Transferor" which expression shall include and extend to persons deriving title under the Transferor, its successors and assigns) of one part;

AND

SUNSET TARANGIRE LIMITED a company incorporated and registered under the Companies Act, No. 12 of 2002 of the laws of the United Republic of Tanzania of P. O. Box P.O. Box 2150, Arusha- Tanzania (hereinafter called the "Transferee" which expression shall include and extend to persons deriving title under the Transferee, its successors and assigns) of the other part;

PREAMBLE:

A. WHEREAS the Transferor is the legal and registered owner of the movable assets within the property situated at Naberera, Kiteto, Simanjiro District, Farm No. 281 (herein referred to as "the Property/Assets");

B. AND WHEREAS the Transferor has agreed to sell and transfer to the Transferee the aforesaid Assets and the Transferee has agreed to purchase the Assets on the terms and conditions as hereinafter appearing.

C.

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

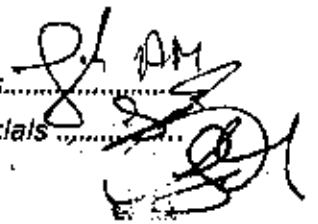
ARTICLE 1

1.0 DEFINITIONS AND INTERPRETATION

1

Transferor's Initials.....

Transferee's Initials.....



1.1. In this Sale Agreement unless the context otherwise provides: -

"Agreement" means this Sale Agreement governing the sale of the Asset together with Schedule 1 (listing personal belongings) by the Transferor and the purchase thereof by the Transferee.

"Movable Assets" means all the movable assets within the property situated at Naberera, Kiteto, Simanjiro District, Farm No. 281.

"Parties" means the signatories to this Agreement.

"Purchase Price" means the amount of **United States Dollars One Million Only (USD 1,000,000.00/=)** inclusive of VAT payable by the Transferee to the Transferor as consideration for the purchase of the Property.

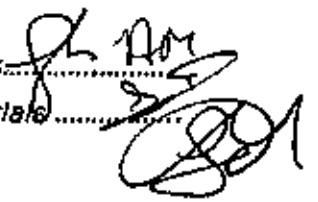
"USD" means United States Dollars, the currency of the United States of America.

1.2. Words importing the singular shall, where the context so admits, be construed as importing the plural and vice versa.

1.3. Words importing persons shall, where the context so admits, be construed as importing a corporate body and vice versa.

1.4. The headings to the respective Articles do no form part of this Agreement and are for convenience of reference only and shall not affect the construction or interpretation of the terms and provisions hereof.

1.5. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be void, voidable, invalid, illegal or otherwise unenforceable, or indications to that effect are received by either of the Parties from any competent authority, the Parties shall use their best efforts to achieve the purpose and intention of the relevant provision by amending this Agreement by adding a new legally valid and enforceable



provision and the said Invalid, Illegal and unenforceable provision shall be deemed never to have been contained herein.

ARTICLE 2

2.0 DESCRIPTION OF THE ASSETS SOLD ("MOVABLE ASSETS")

2.1 ALL the Movable Assets within the property situated at Naberera, Kiteo, Simanjiro District, Farm No. 281 to this Agreement.

2.2 For clarity the Movable Assets shall EXCLUDE all livestock and personal belongings as listed under Schedule 1 of this Agreement.

ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

1.1 The consideration for the sale of the Movable Assets shall be;

1.1.1 United States Dollars One Million Only (USD 1,000,000.00/=) Inclusive of VAT, hereinafter, (the "Purchase Price"); and

1.1.2 The value of raw material (should the Transferee be interested of purchasing) which shall be mutually agreed upon on the Transfer day depending on the quantities as at the Completion Date when the Transfer shall be due to be made.

3.2 In consideration of the Transferee paying the Purchase Price to the Transferor, the Transferor shall transfer to the Transferee the title and absolute ownership of the Movable Assets free from any encumbrances whatsoever.

3.3 It is hereby agreed by the Parties that the Transferee shall pay to the Transferor the sum representing Fifty Five percent (55%) being United State Dollars Five Hundred and Fifty Thousand (USD 550,000.00) of the Purchase Price in the following manner:

AM
201

3.3.1 That the Transferee shall pay United States Dollars Two Hundred and Fifty Thousand (USD 250,000.00) within Two (2) Days of Signing this Agreement.

3.3.2 That the Transferee shall again pay United States Dollars Three Hundred and Fifty Thousand (USD 350,000.00) One (1) Month from the date this Agreement.

3.4 It is hereby agreed by the Parties that the remaining Forty Five percent (45%) of the Purchase Price shall be paid by the Transferee to the Transferor upon the Transfer and or Registration of all the Movable Assets to the Transferee. For avoidance of doubt, It is agreed that the same shall be completed within Four (4) months from the date of the signing of this Agreement.

3.5 It is further agreed by the Parties that, within forty-five (45) days after the date of signing of this Agreement, the Transferor shall secure and obtain all the necessary documentation (assessment) from the different authorities i.e. Tanzania Revenue Authority and submit this to the Transferee for execution if need be. If the Transferor fails to secure and obtain the said documents within the said forty-five (45) days in a form and content satisfactory to the Transferee, the Transferee shall assess the reasons for the delay and may grant the Transferor one extension of thirty (30) days.

3.6 The Transferor shall ensure to pay the Tax as assessed by the TRA for the Transfer to be effective.

3.7 It is further agreed by the Parties that the Purchase Price is the consideration for the purchase of the Moveable Assets in their current condition on an "as is where is" basis and shall not be subject to any adjustment to take into account any repairs.

ARTICLE 4

4.0 SPECIFIC CONDITIONS TO THE SALE

4.1 That the Movable Assets are being sold by the Transferor to the Transferee as agricultural Equipment, Tools, Machinery, Vehicles and Implements on a pre-owned basis and on an "as is where is" basis.

4

Transferor's Initials.....

Transferee's Initials.....

Handwritten signatures of the Transferor and Transferee. The Transferor's signature is written over the line for 'Transferor's Initials' and the Transferee's signature is written over the line for 'Transferee's Initials'. Both signatures are in black ink and appear to be initials.

4.4 Once the Transaction has been completed and the Transferor has transferred all its Movable Assets, the Transferor shall not be responsible or accountable for the existing condition or restoration of any Movable Asset handed over.

4.5 That the Transferor shall have the primary responsibility to take all necessary and/or reasonable steps to obtain all governmental, regulatory or other approvals and consents required for completion of the Transaction.

4.6 That the Transferee shall also be responsible to address and deal directly with all parties, be it Individuals or government entities, with regard to their wish/desire to acquire any part of the Movable Assets if a need arises.

ARTICLE 5

5.0 TRANSFEROR'S COVENANTS

The Transferor hereby covenants to the Transferee as follows: -

5.1 It is understood that in the event the sale and the eventual transfers envisaged in this Movable Assets Sale Agreement shall fall for no fault of either the Transferor or the Transferee, parties here-in shall relapse to the *status quo* whereas all the monies paid to the Transferor or by the Transferee in consideration of the sale shall be refunded to the Transferee in full by the Transferor.

5.2 It is further agreed that if such monies have been expended on payment of tax, fees, and other third-party cost shall not be subjected to refund by the Transferor. It is further understood that both the Transferor and Transferee shall endeavor to recover any payment done to the authorities being tax, fees, and other third-party cost, and upon the Transferor receiving a refund from the Authorities or Third Party, the same shall be paid back to the Transferee.

5.3 The Transferor to promptly pay assessed Tax (VAT) applicable to the transfer of the Assets upon receipt of the assessment. Such payment and amount shall not be subject to the registration Fee and Stamp duty which will be the obligation of the Transferee.

5

Transferor's Initials.....

Transferee's Initials.....

AM
[Handwritten signatures and initials]

ARTICLE 6

6.0 TRANSFEROR'S REPRESENTATIONS AND WARRANTIES

The Transferor represents and warrants as follows to the Transferee, and acknowledges that the Transferee is relying upon such representations and warranties in entering into this Agreement.

6.1 That, upon payment of the first installment by the Transferee, ensure the Movable Assets have good marketable title and that the Movable Assets are and shall be free from any mortgage, charge, lien, claim or any encumbrances of any nature whatsoever and further that there is no litigation pending before any forum or court in respect of the said Movable Assets or proposed sale and transfer. And in the event of such claims, the Transferor shall indemnify the Transferee immediately.

6.2 All restrictions, conditions and covenants applicable to the Movable Assets have been fully observed and complied with in all material respects, and no notice of any material breach thereof has been received or is to the Transferor's knowledge likely to be received.

6.3 That the sale and transfer contemplated in this Agreement is subject to government statutory approvals of disposition.

6.4 The execution or performance of the terms and conditions of this Agreement, and all related documents shall not result in any breach of the Transferor's Memorandum and Articles of Association, or any related corporate documents.

6.5 All information given by or on behalf of the Transferor to the Transferee in the course of all negotiations leading to this Agreement was, when given, and remains true, complete and accurate in all material respects, and the Transferor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading in any material respect.

Handwritten signatures and initials of the Transferor and Transferee. The Transferor's initials are 'AM' and the Transferee's initials are a large, stylized signature.

- 6.6 The execution of this Agreement or the performance of its terms will not result in any breach of any agreement to which the Transferor is a party or of any court order or decree.
- 6.7 It will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the Movable Assets.
- 6.8 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Transferor and its lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against the Transferee for a broker's commission, finder's fee or other like payments to any person or entity. For avoidance of doubt, each party shall pay for its own Agency or Brokerage fee.
- 6.9 For clarity, the above indemnification, representations and warranties by the Transferor to the Transferee shall automatically cease after the completion of the Transaction.
- 6.10 Further, any claim(s) lodged by the Transferee against the Transferor pursuant to the above indemnification, representations and warranties shall be limited in aggregate to 100% of the Purchase Price paid to the Transferor.
- 6.11 That the Transferee or/and its authorized agent, shall be granted access to the Movable Assets upon the first installment of the purchase price.

ARTICLE 7

7.0 THE TRANSFEEE'S REPRESENTATIONS AND WARRANTIES

The Transferee represents and warrants as follows to the Transferor, and acknowledges that the Transferor is relying upon such representations and warranties in entering into this Agreement.

- 7.1 The Transferee has good and sufficient power, authority and right to enter into this Agreement and complete the transactions contemplated hereby.

7

Transferor's Initials.....AM

Transferee's Initials.....

- 7.2 The execution of this Agreement and the consummation of the transactions contemplated thereby have been duly and validly authorized by the Transferee, and shall not result in a breach of its organizational/corporate documents.
- 7.3 That before execution of relevant Deeds of Transfer/Registration Certificates it shall have completed or waived its rights to conduct its own due diligence investigations in respect of the Transferor's Movable Assets contemplated in this Agreement.
- 7.4 The Transferee agrees to indemnify and to hold the Transferor harmless against all proceedings, costs, claims, demands, charges or expenses and liabilities arising out of misrepresentation, omission to disclose any fact relevant to the intended disposition or breach of the representations and warranties or covenants contained herein resulting in the Transferor suffering any damage or incurring any liability.
- 7.5 It will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the purchased Movable Assets.
- 7.6 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Transferee and its lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against the Transferor for a broker's commission, finder's fee or other like payments to any person or entity. For avoidance of doubt, each party shall pay for its own Agency or Brokerage fee.

ARTICLE 8

8.0 TRANSFEREE'S COVENANTS

The Transferee hereby covenants to the Transferor as follows: -

- 8.1 To pay the Transferor the Purchase Price in full within the agreed time and also to adhere to all other conditions stated herein above.

ARTICLE 9

9.0 THE TRANSFEROR'S AND TRANSFEREE'S COVENANTS (MATTERS PRIOR TO COMPLETION AND CONDITIONS PRECEDENT)

- 9.1 Notwithstanding any provision of this Agreement, It is hereby agreed that Completion shall be subject to and conditional upon the following matters (the **Conditions**) being satisfied (or waived if capable by law of waiver) on or before the Completion Date, and
- 9.2 The Transferor undertakes with the Transferee that the Transferor will not as from the date of this Agreement to Completion:
- 9.2.1 create, extend or Issue or agree to create extend, grant or Issue any further mortgages, charges, debentures or other securities over the Movable Assets;
 - 9.2.2 do or suffer anything to be done outside the ordinary course of business whereby the value of the Movable Assets could be adversely affected.
 - 9.2.3 all Third-Party Consents (if any) being obtained to the transfer of the Movable Assets;
- 9.3 The Transferor shall prior to Completion provide such information, documents and records which are in the Transferor's custody relating to the Movable Assets as the Transferee or its professional advisers may reasonably request prior to the Completion Date.
- 9.4 It is hereby agreed between the parties hereto that the sale and purchase of the Movable Assets pursuant to this Agreement shall be entirely conditional upon:
- 9.4.1 a deed of release of any encumbrances that any person may have over the Movable Assets of the Transferor so far as such encumbrance relates to the Movable Assets. The deed of release

shall be furnished to the Transferee before payment of the second installment;

9.4.2 The Transferor producing evidence in form and substance acceptable to the Transferee if required, that the representations and warranties contained in this Agreement will be true and correct in all respects as on the Completion Date;

9.5 If the conditions referred to above are not fulfilled by the Completion Date either party hereto may by notice to the other party elect to rescind this Agreement and upon a rescission of this Agreement, the Transferor shall repay to the Transferee (except to payments done to third parties in the spirit and in pursuit of fulfilling this Agreement) any payment received by the Transferor together with any accrued interest thereon and no party hereto shall have any further claim or demand against any other party hereto whether under contract or in tort. For avoidance of doubt it is agreed between the parties that in case of breach, the aggrieved party shall give 30 days to the other party to remedy such a breach.

Disbursements: -

9.6 It is hereby agreed that the Transferor shall pay for VAT, and the Transferee shall pay any other incidental taxes and fees including the stamp duty and the registration fees for the Movable Assets with the necessary Authority i.e. TRA and the Water and Sanitation Authorities (Drill Rigs) fees.

9.7 It is hereby agreed that the Transferee shall pay the Stamp Duty and registration fees for the Movable Assets that require such payment to be done during the Transfer.

9.8 The Parties hereby expressly agree that this Agreement and envisaged Transaction shall automatically terminate and the Parties shall relapse to the *status quo* (unless expressly agreed otherwise in writing between the Parties) under any one of the following circumstances;

9.8.1 Failure to secure required consents and approvals for transfer of the Assets under this Agreement within Four (4) months from the date of signing this Agreement.

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Transferor's Initials.....

Transferee's Initials.....

Handwritten initials and signatures of the Transferor and Transferee.

9.8.2 Failure to attain Tax Assessment in the form and content satisfactory to the parties.

9.8.3 Failure to pay, secure and obtain Tax Clearance Certificate and registration of transferred Movable Assets by the Transferor from the Tanzania Revenue Authority within Four (4) Months from the date of submission of the documents to the relevant Authorities.

ARTICLE 10

10.0 EXPENSES

Except as provided for above, each party to this Agreement shall bear its respective expenses incurred in connection with the preparation, execution and performance of this Agreement and the transaction contemplated therein, including all fees and expenses of agents, representatives, counsel and accountants. In the case of termination of this Agreement, the obligation of each party to pay its own expenses shall be subject to any rights of such party arising from a breach of this Agreement by the other party.

ARTICLE 11

11.0 NOTICES

10.1 All notices, requests, consents, demands, waivers and other communications, duly given by either party, shall be in writing in the English language, and shall be sent by hand delivery or prepaid post letter:

FOR THE TRANSFEROR:

Managing Director,
Okuto Farming Enterprises Limited,
P.O. Box 10131, Arusha- Tanzania
Arusha

FOR THE TRANSFEREE:

Managing Director,
Sunset Tarangire Limited,
P.O. Box 2150, Arusha- Tanzania

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Transferor's Initials.....

Transferee's Initials

J AM

ARTICLE 12

12.0 GOVERNING LAW

All matters arising from and in connection with this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

ARTICLE 13

13.0 DISPUTE RESOLUTION

Should any dispute or difference arise between the Parties to or in connection with this Agreement (or its construction, operation or termination) or other arrangements between them connected with its implementation, which the Parties have been unable to settle amicably, then that dispute or difference shall, upon agreement by both Parties, be referred to a court of Competent Jurisdiction.

ARTICLE 14

14.0 DISCLAIMER

The Transferee admits that it has inspected the Movable Assets and purchases it with full knowledge of its actual state and condition and purchases the Movable Assets on 'AS IS WHERE IS' basis.

ARTICLE 15

15.0 MISCELLANEOUS PROVISIONS

15.1 Each Party to this Agreement undertakes to take all steps necessary for its implementation and to sign, from time to time all documents, contracts or writings and to do, or to see done, all which is considered necessary to be done in order to fulfill the object of this Agreement and in order to give full effect to its provisions.

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Transferor's Initials

Transferee's Initials

J AM
[Signature]

15.2 The parties to this Agreement shall maintain confidentiality and shall not disclose to any third party, the subject matter, the terms and contents of this Agreement, except by mutual consent in writing or to the extent required by law.

15.3 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.

15.4 This Agreement has been executed in five (5) identical originals, all of which shall constitute one instrument.

IN WITNESS HEREOF, the Parties hereto have executed Three (3) originals of this Movable Assets Sale Agreement on the date and year first herein above written in the following manner: -

SEALED with the **COMMON SEAL** of the
said **OKUTO FARMING ENTERPRISES LIMITED**
and **DELIVERED** in our presence this
09th day of **NOVEMBER**, 2020.



TRANSFEROR

NAME: ALEEN ELIZABETH MILLER

SIGNATURE: Aleen Miller

QUALIFICATION: DIRECTOR

POSTAL ADDRESS: PO BOX 10131, ARUSHA

NAME: GERARD JAMES MILLER

SIGNATURE: [Signature]

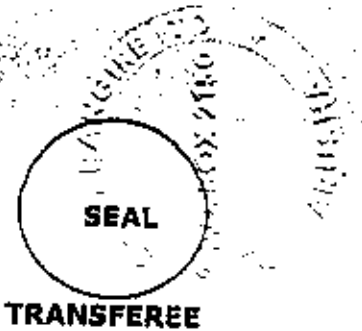
QUALIFICATION: MANAGING DIRECTOR

POSTAL ADDRESS: PO BOX 10131 ARUSHA

[Handwritten initials]
[Handwritten initials]

SEALED with the COMMON SEAL of the said
SUNSET TARANGIRE LIMITED

And DELIVERED In our presence this 09th
day of NOVEMBER..... 2020.



NAME: Salch S. Mawmy

SIGNATURE: [Signature]

QUALIFICATION: Managing Director

POSTAL ADDRESS: 2150 Arusha

NAME: Sikamkono A.S.A

SIGNATURE: [Signature]

QUALIFICATION: Company Secretary

POSTAL ADDRESS: 2150 Arusha.

Drawn By:

KASEGENYA CONSULT
PLOT No.70, BLOCK 24,
KIPANGA ROAD, KALOLENI STREET
P.O.BOX 11090,
ARUSHA

14

Transferor's Initials [Signature]
Transferee's Initials [Signature]

