



THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(NO. 4 OF 1999)

Land Form No. 33



CERTIFICATE OF APPROVAL OF A DISPOSITION
[Under Section 39]

To: YDK HOLDINGS TANZANIA LIMITED
P.O. BOX 72617, 72617

Title Number: 33757
LD Number: 60525
LO Number: 23883
Transaction NO.: UBG01750912

I, **Godfrey Simon Segesela** Authorised Land Officer hereby approve the disposition of the right of occupancy under the above reference subject to the following:

PROPERTY

#	Plot No.	Block	District/Location	Area (square meters)	Reg. Plan No.
1.	5/2		Ubungo / Ubungo	fifty three thousand and ninety four and 76/100 (53,094.76)	13765

Tenancy Type: **Single Tenancy**
Purpose: **Transfer**

TRANSFEROR

#	Name	Address
1.	Ydk Holdings Tanzania Limited	P.O. BOX 72617, 72617

TRANSFeree

#	Name	Address
1.	AFRICA GLOBAL LOGISTICS TANZANIA LIMITED	P.O. BOX 1683, Ubungo, Dar es Salaam

Date: 13-Mar-2025

The following payments have been paid:

Control Number:	9911711963687	Bill ID:	UBG00690219
Due Date:	09-Apr-2025	Date Paid:	10-Mar-2025
Total Amount Billed:	120,000 TSh	Total Amount Paid:	120,000 TSh
Fee Breakdown:			
1. Application Fee (Transfer)			120,000

Control Number:	9911711964714	Bill ID:	UBG00690332
Due Date:	09-Apr-2025	Date Paid:	13-Mar-2025
Total Amount Billed:	394,049,986 TSh	Total Amount Paid:	394,049,986 TSh
Fee Breakdown:			

1. Stamp Duty	197,024,993
2. Registration Fees	197,024,993

Copy: The Registrar of Titles

DATED THIS 21st DAY OF JANUARY , 2025

SALE AND PURCHASE OF A PROPERTY AGREEMENT

MADE BETWEEN

YDK HOLDINGS LIMITED

AND

AFRICA GLOBAL LOGISTICS TANZANIA LIMITED

**IN RESPECT OF PROPERTY REGISTERED UNDER CERTIFICATE OF
TITLE NO. 33757 LOCATED ON PLOT NUMBER 5/2, ALONG
MOROGORO ROAD, UBUNGO MUNICIPALITY, DAR ES SALAAM.**

DRAWN BY:

**JOACHIM & JACOBS ATTORNEYS,
HOUSE NO. 37
ALI HASSAN MWINYI ROAD,
P. O. BOX 3979,
DAR RES SALAAM
TEL NO. +255 222111445**

JG *Qs*
SS

THIS SALE AND PURCHASE OF A PROPERTY AGREEMENT

is made at Dar es Salaam this 21st day of **January 2025**

BETWEEN

YDK HOLDINGS LIMITED, a limited liability company incorporated in the United Republic of Tanzania of P.O. Box 10808, Dar es Salaam (hereinafter referred to as the “**Seller**” which expression shall include, where the context so admits, successors and assigns in title) of the **One Part**;

AND

AFRICA GLOBAL LOGISTICS TANZANIA LIMITED, a limited liability company incorporated in the United Republic of Tanzania of P.O. Box 1683, Dar es Salaam (hereinafter referred to as the “**Purchaser**” which expression shall include, where the context so admits, successors and assigns in title) of the **Other Part**.

PREAMBLE:

WHEREAS, the Seller is the registered owner of the piece of land registered under Certificate of Title No. 33757, located at Plot Number 5/2, along Morogoro Road, Ubungo Municipality, Dar es Salaam (herein referred to as the “**Property**”);

WHEREAS, the Seller has offered to sell the Property and the Purchaser has agreed to purchase the said Property; and

WHEREAS, the Purchaser, having conducted a thorough inspection and verification of the Property, including the ownership records and other documents related to the Seller’s title and authority, is fully satisfied with the Seller’s right, title, and competence regarding the Property, as detailed in the Certificate of Title, and has agreed to purchase the Property under the terms and conditions set forth in this Agreement.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1.0 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement if the context so allows:

“**Agreement**” means this Sale and Purchase of a Property Agreement which shall include any other novation

signed by the Parties in accordance with the terms of this Agreement.

- “Approval”** means the approval issued by the Commissioner of Lands, for transfer of the Property to the Purchaser, to be obtained by the Purchaser after the Signature Date.
- “Certificate”** means capital gain tax clearance certificate to be obtained by the Seller post execution hereof for transfer of the Property;
- “Completion Date”** means the date when the 3rd installment of the purchase price is paid by the Purchaser to the Seller.
- “Commissioner”** means the Commissioner for Lands or any person holding the position of the Commissioner for Lands, appointed from time to time under Section 9 of the Land Act, Cap. 113 (Revised Edition, 2002) (as amended) (hereinafter referred to as the **“Land Act”**), or any other person upon whom the powers of the Commissioner to consent dispositions of land have been vested or delegated or upon whom the functions of part of the Commissioner’s powers to approve dispositions of land have been vested or delegated or authorized to be performed under Section 37 of the Land Act.
- “Encumbrance”** means any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, preferential right or trust, arrangement or other encumbrance, security, agreement or arrangement of any kind or any right conferring a priority of payment.
- “FCC”** the Fair Competition Commission.
- “Form No.1”** means Land Form No.1 - Form of Designation of Land for Investment Purpose issued by the Commissioner of Lands, allocating the Property to the TIC for investment through Government Notice.

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“Legal Advisor of the Seller”	means Joachim & Jacobs Attorney Attorney at Law.
“Ministry of Land”	means the Ministry of Land, Housing, and Human Settlement.
“Notice”	means any notice issued under this Agreement.
“Party”	means a party to this Agreement and Parties shall be construed accordingly.
“Property”	shall have the meaning ascribed to it in the recitals above.
“Purchase Price”	means the consideration for the purchase of the Property, which is United States Dollars Seven Million Five Hundred Thousand Dollars Only (USD 7,500,000.00) excluding VAT, to be paid to the Seller by the Purchaser on the terms provided in this Agreement.
“Security Holder”	means the Bank of India (Tanzania) Limited.
“Seller’s Account”	means account no. 36012020000505 of the Seller with Bank of India, Dar es Salam, Tanzania.
“Signature Date”	means the last date upon which this Agreement has been duly executed and signed by each of the Parties.
“TIC”	means the Tanzania Investment Center.
“Tax”	means all taxes, charges, imposts, levies, deductions, VAT, withholdings or fees of any kind whatsoever, or any amount payable on account of or as security for any of the foregoing to any relevant authority and on whomsoever imposed, levied, collected, withheld or assessed, together with any penalties, additions, fines, surcharges or interest relating thereto, and Taxes and Taxation shall be construed accordingly.

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“Tax Authority”	means the Tanzania Revenue Authority.
“TZS”	means Tanzania Shillings.
“USD”	means United States Dollars.
“VAT”	means Value Added Tax, as levied pursuant to the Value Added Tax Act of Tanzania, or any other similar tax, duty, or levy imposed in substitution for or in addition to such tax, applicable at the prevailing rate on the supply of goods or services, including but not limited to the sale of the Property, as stipulated in this Agreement.

- 1.2 References to numbered clauses and Annexures are references to the relevant clause or Annexures in this Agreement, unless the context otherwise requires.
- 1.3 References to any provisions of this Agreement or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as may be amended, varied, supplemented, substituted or changed in any other way from time to time.
- 1.4 References to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Agreement) and are to include any orders regulations instruments or other subordinate legislation made under or deriving validity from that statutory provision.
- 1.5 Clauses, Annexures, paragraphs and headings in this Agreement are for ease of reference only, and are not to be taken into account in the construction or interpretation of the clauses, schedule or paragraph to which they refer.
- 1.6 Words importing the singular meaning include, where the context so admits, the plural meaning, and vice versa.
- 1.7 Words of one gender include both other genders, and words denoting natural persons include corporations and firms.

1.8 Words denoting an obligation on a Party to do any act, matter or thing include an obligation to procure that it be done, and words placing a Party under a restriction include an obligation not to permit infringement of the restriction.

1.9 References to 'liability' include where the context so allows, claims, demands, proceedings, damages, costs and expenses.

2.0 CONSIDERATION

2.1 In pursuance of this Agreement and in consideration of the Purchase Price, the Seller has agreed to sell the Land to the Purchaser on 'as is where is and whatever there is' basis.

2.2 The Purchase Price shall be paid in the following manner:

a) 20% that is USD One Million and Five Hundred Thousand Only (USD 1,500,000.00) plus VAT, shall be paid by the Purchaser to the Seller on Signature Date into the Seller's Account (the **First Instalment**).

b) 50% that is USD Three Million Seven Hundred and Fifty Thousand Only (USD 3,750,000.00) plus VAT, within 3 Business Days from the date of issue of the Certificate (the **Second Instalment**), time being of essence, into the Seller's Account; and

c) 30% that is USD Two Million Two Hundred and Fifty Thousand Only (USD 2,250,000.00) plus VAT, within 3 Business Days from the date of issue of Form No. 1, into the Seller's Account No (the **Third Instalment**), time being of essence.

2.3 The Property shall be sold and transferred subject to the terms and conditions contained in this Agreement.

3.0 CONDITION PRECEDENT

3.1 This Agreement (except for the Surviving Provisions which will be of immediate force and effect) is conditional upon satisfaction or waiver of the following:

(a) the passing of a resolution at a meeting of the board and shareholders of the Purchaser duly convened and held by the Purchaser to approve the entry into this Agreement;



- (b) the passing of a resolution at a meeting of the board and shareholders of the Seller, respectively duly convened and held by the Seller to approve the disposition of the Property and entry into this Agreement;
- (c) within two weeks of execution of this Agreement and payment of the First Instalment, the Security Holder will provide a written confirmation letter to the Purchaser and Seller confirming that the loan on the Property has been settled and the Security Holder therefore releases the Property with no further security rights/lien with the forms of discharge of the mortgage and title deed for the Property;
- (d) if applicable, the clearance for the transaction anticipated under this Agreement issued by the FCC in terms of section 11 (2) of the Fair Competition Act, 2003 and Rule 33(2) of the Fair Competition Commission Procedure Rules, 2013;
- (e) within two weeks of execution of this Agreement and payment of the First Instalment, the Parties shall execute all the necessary forms required for the transfer of the Property, including Land Form 29 (Notification of Disposition); Land Form 30 (Application for Approval of Disposition); Land Form 35 (Transfer Deed); Land Form 40 (Disposition of Right of Occupancy) in triplicate;
- (f) a certified copy of the Approval setting out the approval of the transfer of the Property from the Seller to the Purchaser by the Commissioner;
- (g) the Seller having paid all the taxes and having been issued with a Certificate the Tax Authority in relation to the transfer of the Property;
- (h) a certified copy of the title to the Property from the Ministry of Land confirming the transfer of the property from the Seller to the Purchaser, if available from the Ministry of Land;
- (i) the issued Form No.1;
- (j) upon receiving the Third Instalment payment, the Seller shall provide the Purchaser with the original (and, if not possible, certified copies) of the complete set of documentation related to the transaction submitted to the Ministry of Lands, along with land rent receipts confirming that all land rent payments are up to date; and

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- (k) the Parties' representations and warranties under this Agreement and any other agreement in terms of which they give representations and warranties in respect of the Property being true and correct.

3.2 Obligations concerning satisfaction of Conditions

Each Party shall use all reasonable endeavours, and shall co-operate with the other Party as required, to fulfill or procure the fulfillment of the Conditions Precedent as soon as possible and, in any event, before the Completion Date.

3.3 Non-satisfaction of Conditions

Each Party undertakes to disclose in writing to the others anything which will or may prevent any of the Conditions Precedent from being satisfied on or before the Completion Date or as soon as reasonably possible after it comes to the notice of that Party.

3.4 Unless otherwise agreed in writing between the Seller and the Purchaser, if the Conditions Precedent shall not have been satisfied (or waived in accordance with this Agreement on or before the Completion Date), then either the Seller on the one hand or the Purchaser on the other hand may by notice to the Parties rescind this Agreement and this Agreement shall immediately thereupon terminate upon which:

- (a) all rights and obligations of the Parties under this Agreement shall cease to have effect immediately upon such termination (other than accrued rights and remedies and those rights and obligations which are expressed to survive termination) and, save as aforesaid, no Party shall have any claim or liability towards the other (whether in contract, tort or otherwise) arising from such termination; and
- (b) the Purchaser will return to the Seller all information (and all copies of such information) that has been supplied to the Purchaser or their advisers by the Seller or their advisers before such date, and the Seller will be responsible for returning the First Instalment, without interest, to the Purchaser.

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4.0 TRANSFER OF THE PROPERTY

- 4.1 The Seller's Legal Advisor shall be responsible for registering the transfer of the Property with the Ministry of Land until the issuance of Form 1.
- 4.2 The Seller's Legal Advisor shall provide the Buyer with regular updates regarding the completion of the milestone related to the transfer of the Property.

5.0 AMENDMENT AND WAIVER

- 5.1 This Agreement shall not be amended, modified, varied or supplemented except in writing signed by duly authorized representatives of the Parties.
- 5.2 No indulgence, extension of time, relaxation, latitude, failure or delay on the part of either Party hereto to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof nor shall any single or partial exercise of any right or remedy as the case may be. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

6.0 COVENANTS BY THE SELLER

The Seller hereby covenants that:

- 6.1 It has been duly and validly incorporated;
- 6.2 Subject to the rights of the Security Holder on the execution of this Agreement, the Property is sold free from all Encumbrances, and no commitment has been given to create an Encumbrance over the Property;
- 6.3 That the particulars relating to the Property in this Agreement are true and accurate and not misleading;
- 6.4 It has obtained consent of selling the Property to the Purchaser, through Board Resolution dated January 20, 2025 which is attached herewith as **Annexure "A"**, and that in case of any further consent is required, the Seller shall use all his reasonable endeavors to seek and obtain the same;
- 6.5 This Agreement constitutes a legal, valid and binding obligation of the Seller and is enforceable against the Seller in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency,

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reorganization, moratorium and other similar laws affecting creditors' rights or remedies generally;

- 6.6 The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order governing the Seller or to which the Seller is subject to and that, as far as the Seller is aware, the Seller has complied with all applicable laws, statutes, regulations, bye-laws, common-law and other national laws, or codes of practice including (but not limited to) the environment;
- 6.7 The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the Seller (this includes the rights or interests held by any third party, or rights of first refusal for sale of the Property held by any third party) or require any consent under any agreement or other instrument to which the Seller is a party or by which it is bound or any judgment, decree or order of any statute, rule or regulation applicable to the Seller. The transactions provided for in any other material contracts to which the Seller is a party do not constitute a breach of any of the contractual obligations or provisions of this Agreement;
- 6.8 No litigation or arbitration proceeding or claim which may by itself or together with any other such proceeding or claim either have a material adverse effect on or materially adversely affect its ability to observe or perform its material obligations under this Agreement; and
- 6.9 All information that has been made available to the Purchaser in connection with the transaction contemplated herein is complete and correct in all material respects and is not misleading and does not omit any material fact.

7.0 COVENANTS BY THE PURCHASER

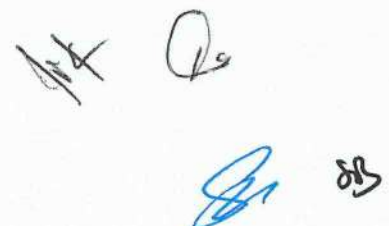
The Purchaser hereby covenants that:

- 7.1 It has been duly and validly incorporated;
- 7.2 It has the power to enter into and perform his obligations under this Agreement;
- 7.3 This Agreement constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy,

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Bottom right: *Handwritten signature in blue ink* and *Handwritten initials*

insolvency, reorganization, moratorium and other similar laws affecting creditors' rights or remedies generally;

- 7.4 It has obtained consent of purchasing of the Property from the Seller, through Board Resolution which is attached herewith as **Annexure "B"**, and that in case of any further consent required, the Purchaser shall use all his reasonable endeavors to seek and obtain the same;
- 7.5 The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the Purchaser or require any consent under any agreement or other instrument to which the Purchaser is a party or by which it is bound or any judgment, decree or order of any statute, rule or regulation applicable to the Purchaser. The transactions provided for in any other material contracts to which the Purchaser is a party do not constitute a breach of any of the contractual obligations or provisions of this Agreement;
- 7.6 No litigation, arbitration or administrative proceeding or claim, which may by itself or together with any other such proceeding or claim either have a material adverse effect on or materially adversely affect its ability to observe or perform its material obligations under this Agreement ;
- 7.7 It will make the payment of the Second Instalment and the Third Instalment on or before the due date mentioned in Clause 2.2 b) and c);
- 7.8 It will collaborate with the Seller to procure the execution of all the ancillary agreements and documentation, including the Approval, required for Completion;
- 7.9 If applicable, the Purchaser shall inform and obtain the clearance of the transaction anticipated under this Agreement from the FCC in terms of section 11 (2) of the Fair Competition Act, 2003 and Rule 33(2) of the Fair Competition Commission Procedure Rules, 2013; and
- 7.10 It will immediately disclose to the Seller in writing any matter which arises or becomes known to it before Completion Date which is or might be a breach of, might reasonably be expected to cause or constitute a breach of this Agreement, or which may render any of the covenants misleading or inaccurate, or may give rise to a claim under this Agreement.



8.0 TERMINATION FOR BREACH PRIOR TO COMPLETION DATE

8.1 If the Purchaser elects to terminate this Agreement without cause or fails to honour its commitment under the Agreement, including payment of Second Instalment and/or Third Instalment, or breaches any of the terms of the Agreement, including its covenants, prior to Completion Date, the following terms shall apply:

- (a) The Seller reserves the right to pursue any additional remedies available at law or in equity for any further losses suffered as a result of the Purchaser's termination of this Agreement or breach of the terms hereof, including but not limited to termination of this Agreement, claims for specific performance, additional damages, or enforcement of any guarantees or securities provided by the Purchaser.

8.2 If the Seller decides to terminate the Agreement without cause, prior to Completion Date, or breaches any of the terms of the Agreement, including its covenants, then the Seller will be responsible to refund the purchase price already paid, without interest, to the Purchaser.

9.0 RISK AND TITLE

The Seller will continue to own the Property and to use the Property for its own benefit and at its own risk up to the Completion Date. The risk and title relating to the Property, will be deemed to pass to the Purchaser from the Completion Date.

10.0 CONFIDENTIALITY

10.1 The Parties acknowledge and agree that this Agreement, and all information exchanged between the Parties (in whatever form) relating to the transaction and the contemplated transaction, is confidential (the "**Confidential Information**").

10.2 Neither Party shall disclose the Confidential Information to any person except:

- (a) as may be required by law, the rules of any applicable securities exchange, a court of competent jurisdiction or any governmental or regulatory authority or in connection with any disclosure obligations in any litigation or arbitration; or



(b) to each of their lawyers, auditors, consultants, directors, officers, employees, shareholders and professional advisers.

10.3 This Confidentiality Information obligation shall survive the termination of this Agreement.

11.0 NO ASSIGNMENT OF THIS AGREEMENT

This Agreement is personal to each of the Party and neither of them shall assign, convey or transfer the whole or any part of the Agreement to anyone, without the prior written consent of the other Party hereto.

12.0 MISREPRESENTATIONS

Save for the representations and warranties given hereinabove, the Parties acknowledge that no statement or representation, whether oral or written, which may previously have been made to them or any person concerned on their behalf have induced the Parties to enter into this Agreement.

13.0 COSTS AND TAXES

13.1 The Parties have agreed that the Seller shall be responsible for payment of Capital Gains Tax (CGT) and the Purchaser alone shall be responsible for payment of Stamp Duty and other expenses required to transfer the Property to the Purchaser.

13.2 In the event that the approval of Fair Competition Commission (FCC) is required for this transaction, the Purchaser shall at its own cost, notify and obtain the approval of FCC.

14.0 SPECIFIC PERFORMANCE

In the event that a Party breaches any of the terms of this Agreement, the non-breaching Party shall be entitled to such remedies, including remedies by way

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of payment of losses, damages and/or specific performance under the Governing Law.

15.0 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION

- 15.1 The validity, construction and performance of this Agreement shall be governed by the Laws of the United Republic of Tanzania.
- 15.2 All disputes, claims or proceedings between the Parties relating to the validity, construction or performance of this Agreement shall be subject to a court of competent jurisdiction in Tanzania.
- 15.3 Prior to the institution of a suit to court of competent jurisdiction in Tanzania as above provided, the Parties shall seek to resolve in the first instance any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, amicably. If any such dispute, controversy or claim between the Parties is not resolved within 30 (thirty) days of such notice by the aggrieved Party, such Party will be entitled to institute a suit.

16.0 FORCE MAJEURE

- 16.1 Neither Party shall be in breach of this Agreement if there is any total or partial failure of performance by it of its duties and obligations under this Agreement occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, terrorists activity preventing any of the Parties from or hindering any of the Party's' ability to fulfill the obligations hereunder undertaken to be provided.
- 16.2 If either Party is unable to perform its duties and obligations under this Agreement as a direct result of the effect of one of the reasons explained under Clause 14.1 above, that Party shall give written notice to the other of the inability, which sets out full details of the reason in question. The operation of this Agreement shall be suspended during the period (and only during the period) in which the reasons continue. Forthwith upon the reason ceasing to exist, the Party relying upon it shall give written advice to the other of this fact. If the reason continues for a period of more than ninety (90) days and

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substantially affects the commercial intention of this Agreement, the Party not claiming relief shall have the right to rescind this Agreement, upon giving a written notice of such rescission to the other Party.

16.3 Notwithstanding any provisions to the contrary in this Agreement, the occurrence of a Force Majeure event shall not serve as a basis for delaying or defaulting on the payment of the Purchase Price by the Purchaser.

17.0 REPRESENTATIONS AND WARRANTIES

Each Party herein represent and warrant to the other Party that:

- (a) it has the capacity and authority to enter into this Agreement and fulfil its obligations hereunder;
- (b) the Agreement constitute valid and legally binding obligations of the Party, enforceable in accordance with its terms;
- (c) it has the power and is entitled to enter into this Agreement and to perform all its obligations and that it is not under any disability, restriction or prohibition which would or might prevent it from performing or observing any of the obligations under this Agreement; and
- (d) it has not entered and shall not enter into any arrangement that conflict with the provisions of this Agreement.

18.0 ILLEGALITY

If any provision or term of this Agreement or any part thereof shall become or be declared illegal, inoperative, invalid or unenforceable for any reason whatsoever including but without limitation by reason of the provisions of any legislation or other provisions having the force of law or by reason of any decision of the Commissioner or any Court or other body or authority having jurisdiction over the Parties or this Agreement, such terms or provisions shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement in the jurisdiction in question provided always that, if any such deletion substantially affects or alters the commercial basis of this Agreement, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances.

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19.0 NOTICES

Any notice or notification required to be given under this Agreement must be in telex, cable, telegram or delivered by hand to the other party and/or by email and/or by registered post. Any notice given by registered post shall be deemed to have been served seven (7) days after posting. Any notice given by hand shall be deemed to have been received when delivered and any notice by email shall be deemed to have been received the day following the dispatch. In proving such services, it shall be sufficient to prove that the letter, telefax, telex, or telegram (as the case may be) containing the notice was properly addressed and posted or (as the case may be) transmitted. Any notice shall be delivered to the following addresses:

In the case of the Seller:

YDK Holdings Limited,
Postal Office Box No. 10808,
DAR ES SALAAM.
Mobile No: +255 784 771110
Email- vgkotak@gmail.com

In the case of the Purchaser:

Africa Global Logistics Tanzania Limited,
Postal Office Box No. 1683,
DAR ES SALAAM.
Mobile No:+255 744 834 118
Email- Sebastien.Barth@aglgroup.co.tz




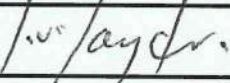
IN WITNESS WHEREOF the Seller and the Purchaser have hereunto set their respective seals and hands to this indenture of sale on the day, month and year first above herein written.

SEALED with the COMMON SEAL of
YDK HOLDINGS LIMITED and
DELIVERED in our presence at Dar es Salaam

this 21st day of **January, 2025**

SEAL

Full Name: YOGESH KOTALE
Signature: 
Address: P.O. BOX 10808, DAR ES SALAAM
Designation: DIRECTOR

Full Name: VIJAYAKUMAR SUNDERASEK
Signature: 
Address: P.O. BOX 10808, DAR ES SALAAM
Designation: DIRECTOR/AUTHORISED SIGNATORY




SEALED with the **COMMON SEAL** of
AFRICA GLOBAL LOGISTICS TANZANIA
LIMITED and **DELIVERED** in our presence at
Dar es Salaam

SEAL

this 21st day of **January, 2025**


Full Name: SEBASTIEN BARTH

Signature: _____


Address: P.O.BOX 1683 DAR ES SALAAM.

Designation: DIRECTOR

Full Name: SEKOU KABA

Signature: _____


Address: P.O.BOX 1683 DAR ES SALAAM.

Designation: AUTHORISED SIGNATORY



ANNEXURE "A" TO BE ADDED

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Extract of Director's Resolution passed at a meeting held on 20th January 2025 at 5/3, Morogoro Road, Dar Es Salaam, Tanzania, in accordance with the provisions of the Companies Act 2002

WHEREAS YDK HOLDINGS (TANZANIA) LIMITED ("**Company**") was incorporated on August 05, 1992 as a private limited company in Tanzania with Certificate of Incorporation No: 21387.

NOW PURSUANT to the provisions of the Companies Act 2002, the undersigned being the director in office of the Company hereby resolves as follows:

1. Members Present

Mr. Yogesh Kotak	- Chairman
Ms. Jayshree Yogesh Kotak	- Director
Mr. Vijayakumar Sunderasen	- Secretary

2. Agenda Agreed

- a. To consider and approve the sale of plot no: 5/2 situated in Ubungo, Dar Es Salaam which belongs to the Company; and
- b. To approve Mr. Yogesh Kotak and Mr. Vijayakumar Sunderasen, jointly and severally, to negotiate and sign the Sale and Purchase of a Property Agreement along with necessary land transfer forms in accordance with Tanzanian Law to effect the transfer;

3. Authorization for Sale of Ubungo Plot

TABLED THAT: It in the best interest of the Company to sell the property located at Plot No.5/2, Morogoro Road, Ubungo Municipality with Certificate of Title Number 33757 ("**Property**"), more particularly described in the title deeds of the Property, to Africa Global Logistics Tanzania Limited for a purchase price to be disclosed in the Sale and Purchase of a Property Agreement.


4. RESOLUTION:

IT WAS RESOLVED THAT: The approval of the Director be and is hereby accorded to the Company to sell the Property at the purchase price to be disclosed in the Sale and Purchase of a Property Agreement ("**Agreement**").

FURTHER RESOLVED THAT: Mr. Yogesh Kotak and Mr. Vijayakumar Sunderasen ("**Authorised Signatories**") be and hereby are jointly and severally authorized to negotiate and settle the terms of sale of the Property and to execute and sign the Agreement and necessary transfer forms and such other documents to effect this transaction, modify or amend the documents so executed where necessary and present the documents so signed by them, on behalf of the Company, to such authority as may be required to effect the transaction and do all such other acts deeds and things as are incidental or consequential thereto.

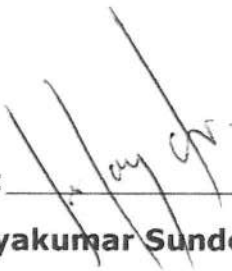
FURTHER RESOLVED THAT the Authorised Signatories be and are jointly and severally authorized to engage Advocate and incur necessary expenses in connection with the sale of the Property

All actions taken by the Authorised Signatories in connection with the sale of the Property are hereby ratified and approved by the Company.

Sign:  _____

Name: Yogesh Kotak
Chairman

Date: 20th January 2025

Sign:  _____

Vijayakumar Sunderasen
Secretary

Date: 20th January 2025

ANNEXURE "B" TO BE ADDED

Handwritten initials/signature

Handwritten initials/signature 85



Company Number: 4389

Companies Act 2002

Private Company Limited by Shares

Written Resolutions of the

Shareholders ("Members") of

Africa Global Logistics Tanzania Limited

(the "Company")

APPROVING PURCHASE OF LANDED PROPERTY

WHEREAS, the Members of the Company deems it desirable and in the best interests of the Company to purchase the Landed property situated at **Plot Number 5/2, Ubungo under Certificate of Title Number 33757, UBUNGO MUNICIPALITY, DAR ES SALAAM** (the "Property") from YDK Holdings Tanzania Limited of 5/3 Morogoro Road, P.O. Box 10808, Dar es salaam (Seller).

NOW, THEREFORE, BE IT RESOLVED AND APPROVED, that the Company acquire the Property for the Price of United States Dollars Seven Million Five Hundred Thousand Dollars (USD 7,500,000) price and upon such terms and conditions as stipulated in the Land Purchase Agreement.

RESOLVED FURTHER:

THAT, Mr. Sebastien Barth, as Managing Director and Sekou Ahmed Tidiane KABA, (the "Authorized Signatory"), be and are hereby appointed to act with full authority for and on behalf of the Company to:

- (i) negotiate and execute any and all documents required in connection with the purchase of the Property, including but not limited to purchase agreements and escrow documents;
- (ii) deal with any matters arising out of or in connection with these resolutions and the matters contemplated by them;
- (iii) approve and/or agree any amendments to any of the documents as may be necessary or reasonably desirable in connection therewith or in connection with these resolutions and the matters contemplated by them, and to execute and deliver on behalf of the Company the documents subject to any such amendments;
- (iv) obtain any approval or registration that is incidental or ancillary to, or necessary or reasonably desirable to facilitate the acquisition of the Property and these resolutions and the matters contemplated by them;

AFRICA GLOBAL LOGISTICS TANZANIA LIMITED

P.O. BOX 1683 – DAR ES SALAAM - TANZANIA | T (+255) 768 985 400 | aglgroupp.com

Directors: T. Stenning (British), P. Labonne (French), S. De Sainl Louvent (French), S.Barth (French), S. Beuque(French)

- (v) do any such thing and execute such other document(s) which are not otherwise specifically dealt with in these minutes as are incidental or ancillary to or necessary or reasonably desirable to facilitate these resolutions and the matters contemplated by them; and
- (vi) issue and certify as a true, complete and up-to-date copy, a copy of these minutes and to certify from time to time that each and all of the resolutions contained in these resolutions has not been amended, varied, modified or revoked and is in full force and effect,

and that such Authorised Signatories shall be authorised to sign such document(s) pursuant to these resolutions as such Authorised Signatory may so approve (such approval to be conclusively evidenced by the execution of such document(s) on behalf of the Company).

THAT, any and all actions of the Authorised Signatories, taken in connection with the actions contemplated by these resolutions prior to the date hereof be and are hereby ratified, confirmed, approved and adopted in all respects as fully as if such action(s) had been presented to for approval and approved by, all the Shareholders prior to such action being taken.

THAT, the Common Seal of the Company, if required, be affixed and stamped on the Purchase Agreement and such other documents as may be required to be executed under Common Seal of the Company in the presence of the Authorised Signatories.

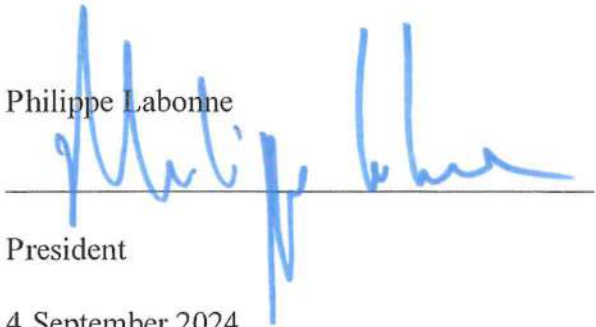
THAT, the law firm of **IMMMA advocates** has been appointed as legal advisor to advise, review all documents in connection with the purchase of the Property, and oversee all the process of transfer of the Property from the Seller to the Company until the Certificate of Title (under Derivative right) is issued in the name of the Company.

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

Signed By:

Africa Global Logistics SAS:

Name: Philippe Labonne

Signature: 

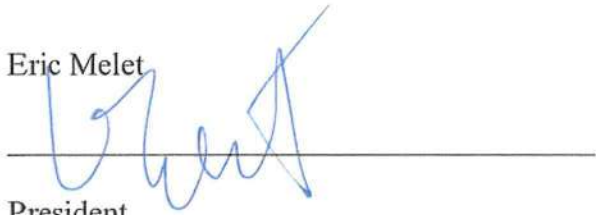
Designation: President

Date: 4 September 2024

SOCOPAO

Signed By:

Name: Eric Melet

Signature: 

Designation: President

Date: 4 September 2024