

SALE OF LAND AGREEMENT
BETWEEN
PI HOLDING LIMITED (VENDOR)
AND
GVA TZ LIMITED (VENDEE)

IN RESPECT OF FARM NO. 821, SITUATED AT
TANANGOZI, IRINGA DISTRICT, TANZANIA

SALE OF LAND AGREEMENT:

This AGREEMENT of sale of land is made and executed on this 17TH day of June 2022.

BETWEEN

PI HOLDING LIMITED, of P.O. Box 112, Iringa, Tanzania (hereinafter called the “Vendor” of which expression shall, where the context so admits include the persons deriving title under and/or personal representative and successor) of the one part;

AND

GVA TZ LIMITED, of P.O. Box 2558, Iringa, Tanzania (hereinafter called the “Vendee” which expression shall, where the context so admits include the persons deriving title under and/or personal representative and successor) of the other part, together hereafter referred to as “Parties”.

RECITALS

WHEREAS the Vendor is lawfully owning and in possession of land Farm No 821 located at Tanangozi, Iringa District, Tanzania which is free from all encumbrances and as described hereunder and hereafter referred to as the “said Property”

WHEREAS the Vendor is desirous of selling to the Vendee and the Vendee is desirous of purchasing from the Vendor the said Property for a price which is stated herein bellow.

NOW THEREFORE in the pursuance of this Agreement and in consideration of the sum mentioned bellow herein that shall be paid by the Vendee to the Vendor simultaneously with the execution of these presents, the Vendor is further desirous of selling the said Property free from any encumbrances whatsoever, in terms and conditions hereinafter appearing:

TERMS AND CONDITIONS

1. That, the Vendor has agreed to sell, and the Vendee has agreed to purchase the said Property at (equivalent of EUR 35,000 (thirty-five thousand euro) based upon exchange ratio i.e.) TZS,..... [Tanzanian Shillings _____ million _____ hundred and _____ thousand only]

Initials Vendor:



Initials Vendee:



hereinafter referred to as the Sale price which shall be deposited at Bank Account of the Vendor with the following particulars; Bank details of PI


Bank name : NMB
Branch : Mlimani City
Account holder's names : PI HOLDING LIMITED
Account number : 225.100.12.942
SWIFT/BIC of Bank : NMIBTZTZ

2. That, it is further agreed by the parties that Capital Gain taxes will be paid by the Vendor subject to assessment made by the Tanzania Revenue Authority, and that all other costs like legal costs, stamp duty tax, Notification, approval fee and any government taxes will be paid by the **Vendee** subject to assessment made by the Tanzania Investment Centre (TIC) and other respective offices/authorities.
3. That, the Vendee has further agreed to pay attorney's fee in respect of this Agreement.
4. That, The Vendee represents and assures that there are no subsisting agreement or arrangement to sell or otherwise for the said Land Property or any part thereof with anyone else and she has not executed any Power of Attorney in favour of any third party to deal with the said Land Property or any part thereof.
5. That, the Vendor undertakes and declares that he shall not enter into negotiations, commit, transfer, charge, and mortgage, alienate or transfer possession of the said Property to any third parties during the subsistence of this Agreement to sell.
6. That, the Vendor will sell the said Property and till date have not received any adverse notice from any of the authority in respect of the said Property.
7. That, the Vendor and the Vendee have good right, full power and absolute authority to enter into this Agreement to sell.

Initials Vendor:



Initials Vendee:



8. That, the Vendee hereby covenants, declares and agrees the Vendee accepts the Property and the Derivative Rights as it is.
9. That the Vendor has agreed further to offer full cooperation to the Vendee in ensuring that the Property is dully transferred to the Vendee through Tanzania Investment Centre. Any travel cost to be made by Vendor for this cooperation will be disbursed by Vendee to Vendor based upon 1000TZS/km.
10. That, this Agreement may be executed in two counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.
11. That, the Vendor shall deliver vacant possession of the said Property to the Vendee immediately upon effective payment of the sale price.
12. That, the Vendee after payment of Sale price shall hold and enjoy the scheduled said Property as an absolute owner as she likes without any let or hindrance either from the vendor or any other person or whomsoever.
13. That, this Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.
14. That, in the event of breach of this Agreement both Parties shall make reasonable efforts to reach an amicable settlement thereof. If the Parties cannot reach an amicable settlement all disputes arising in connection with this Agreement shall be settled through Court of law.
15. That, it is hereby expressly agreed by both parties that no portion of this Agreement is intended to be in violation of any laws of the United Republic of Tanzania.
16. That, neither party shall be in default under this Agreement by reason of its failure or delay in the performance of its obligations, if such failure or delay is caused by actions of God, war or any other cause beyond its reasonable control.

Initials Vendor:

Initials Vendee:

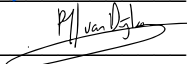
17. That, any amendments to the Agreement can only be made if agreed in writing by both Parties.

IN WITNESS WHEREOF the Parties hereto have duly executed these presented in the manner and on the days, Month and year hereinafter appearing.

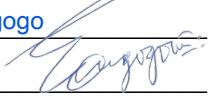
SIGNED and SEALED by the
COMMON SEAL of PI HOLDING LIMITED } VENDOR

on this 24th day of June, 2022.

In the presence of:

Name: Pieter J.J. van Dijke
Signature: 
Address: P.O. Box 112, Iringa
Capacity: Director



Name: Elikana O. Ngogo
Signature: 
Address: P.O. Box 112, Iringa
Capacity: Director



Witness

Name: _____

Signature: _____

Postal Address: _____

Qualification: _____

Initials Vendor:

PJD 

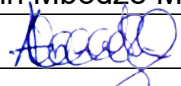
Initials Vendee:

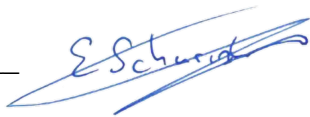
SIGNED and SEALED by the
COMMON SEAL of GVA TZ Limited
on this 22 day of June 2022

} VENDEE

In the presence of:

Name: Ann Mbodze Mwaringa
Signature: 
Address: P.O. Box 2558, Iringa
Capacity: Director



Name: EWOUT SCHURINK
Signature: 
Address: P.O. Box 2558, Iringa
Capacity: Director



Witness

Name: _____
Signature: _____
Postal Address: _____
Qualification: _____

Initials Vendor:

Initials Vendee:





Appendices

1. Farm 821 survey Kichakani 2 6.70 ha plot opposite side of the road

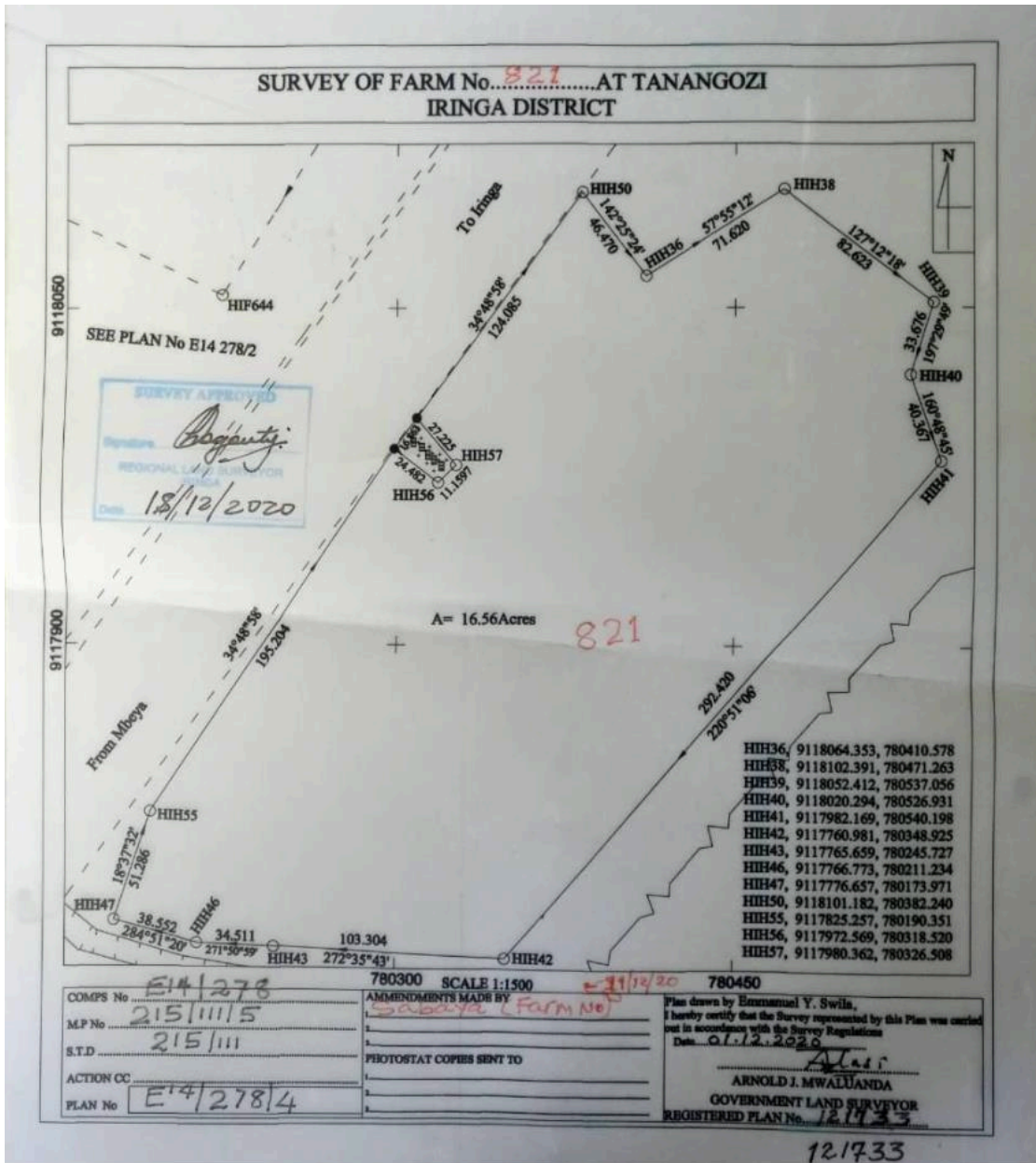
Initials Vendor:

PVD *[Signature]*

Initials Vendee:

[Signature] *Am*

1. Farm 821 survey Kichakani 2 6.70 ha plot opposite side of the road



Initials Vendor:

PVD [Signature]

Initials Vendee:

[Signature]

[Signature]