

Execution Copy

Property Purchase Agreement

between

Silverlands Ndolela Limited

as Seller

and

Pyrethrum Company of Tanzania

as the Purchaser

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Parties **Silverlands Ndolela Limited**, a company registered under the laws of Tanzania with certificate of incorporation number 36542 and whose principal locality is Plot 357, United Nations Road, Upanga Magharibi, Dar es Salaam, Tanzania (the **Seller**); and

Pyrethrum Company of Tanzania, a company registered under the laws of Tanzania with certificate of incorporation number 14033 and whose address for the purpose of service is Plots 1 & 2 Kinyanambo, Mafinga, Iringa Region, Tanzania (the **Purchaser**).

Introduction

- A. The Seller is an affiliate entity to Silverlands Tanzania Limited (**STL**) and operates a grains and cropping business in tandem to STL's grains and cropping division (**STL Cropping**) in Tanzania.
- B. On 19 August 2022 STL and the Seller entered into a business and asset purchase agreement pursuant to which it was agreed that STL shall transfer STL Cropping (including the Property) to the Seller as a going concern, such that STL will retain STL Poultry only (the **Restructuring**).
- C. The Seller and the Purchaser have agreed that on the terms and subject to the Restructuring and the conditions of this Agreement, the Property (as defined below) will be sold and transferred by the Seller and purchased by the Purchaser.
- D. It should be noted that the purchaser originally offered US\$1.1m for the property, however, following confirmation of the boundaries by surveyors from the Ministry of Lands, it was found that, whilst the overall area of the farm was correct as per title, part of the arable area was outside the boundary. The net effect of this is a reduction of 48 hectares of arable. To expedite the sale, both parties have agreed to proceed with the reduced arable area and a lower price, whilst negotiations are on-going with the relevant stakeholders to reincorporate the 48 hectares of arable land into the title. See appendix for detail.
- E. In consideration of the foregoing and the respective representations, warranties, covenants, and conditions set forth in this Agreement, and intending to be legally bound by this Agreement, the Parties agree as set out below.

It is agreed

1 Interpretation and definitions

1.1 In this Agreement, unless the context requires otherwise, the provisions in this clause apply:

Agreement means this Property Purchase Agreement, including all its schedules;

Business Day means a day which is not a Saturday, Sunday or a public holiday in Tanzania;

Conditions means the conditions precedent set out in clause 2;

Current Use means in relation to Property, the current use identified for that Property in Schedule 1;

Completion means the completion of the sale of the Property to take place on the third (3rd) Business Day after the service of the Completion Notice as aforesaid or such other date as may be mutually agreed in writing between the Parties at the offices of the Purchaser in Dar es Salaam, Tanzania or at such other venue as may be mutually agreed in writing between the Seller and the Purchaser in accordance with this Agreement;

Completion Notice has the meaning given in clause 2.2;

Completion Date means the third (3rd) Business Day after the service of the Completion Notice as aforesaid or such other date as may be mutually agreed in writing between the Parties at the offices

of the Purchaser in Mafinga, Tanzania or at such other venue as may be mutually agreed in writing between the Seller and the Purchaser in accordance with this Agreement;

Encumbrance means any claim, charge, pledge, unpaid tax, mortgage, lien voluntary or otherwise, option, equity, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or licence or an agreement, arrangement or obligation to create any of the foregoing;

Longstop Date means 31 December 2024, or any subsequent date to be decided at MGK's sole option, to be stated by written Notice to the Seller.

Party means a party to this Agreement and Parties shall be construed accordingly;

Purchase Price means the consideration for the sale of the Property which is USD 989,654;

Property means the property described in Schedule 1 and all assets situated on or attached to the Property [together with the Water Rights];

Property Documents means all the documents, titles, deeds, permits, consents, licences, authorisations, registrations, certificates, insurance certificates and any loss claims history, and agreements relating to the Property;

Seller's Warranties means the warranties and representations given by the Seller and Seller's Warranty means any one of them;

Signature Date means the date of the last signature to this Agreement;

Surviving Provisions means clauses 1, 2, 7 to 12 and 15;

Tax means all taxes, charges, imposts, levies, deductions, 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;

Tax Authority means any taxing or other authority competent to impose any liability in respect of Taxation or responsible for the administration and/or collection of Taxation or enforcement of any law in relation to Taxation;

Tanzania means the United Republic of Tanzania;

Third Party Consents means a consent, licence, approval, authorisation or waiver required from a third party for the conveyance, transfer, assignment or novation in favour of the Purchaser of the Property in terms acceptable to the Purchaser;

TIC means Tanzania Investment Centre;

USD means United States dollars; and

Water Rights means the water use permit.

1.2 In construing this Agreement, unless otherwise specified:

- (1) the Schedules to this Agreement form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include the Schedules;
- (2) references to clauses and schedules are to clauses of, and schedules to, this Agreement;
- (3) references to "paragraphs" are to paragraphs of any schedules to this Agreement;

- (4) use of any gender includes the other genders;
- (5) headings and titles are for convenience only and do not affect the interpretation of this Agreement;
- (6) words importing the singular shall include the plural and vice versa, and references to the masculine shall include the feminine and neuter and vice versa;
- (7) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- (8) reference to any document in agreed form means that document in a form agreed by the Parties and initialled for the purposes of identification by or on behalf of the Parties;
- (9) reference to a person shall be construed so as to include any individual, firm, company or other body corporate, government, state, or agency of a state, local or municipal authority or government body or any joint venture, association or partnership (whether or not having separate legal personality).
- (10) the words including, include, other and in particular shall be construed as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words;
- (11) reference to indemnifying any person against any circumstance include indemnifying and keeping him harmless, on an after Tax basis, from all actions, claims and proceedings from time to time made against him and all loss, damage, payments, costs or expenses suffered made or incurred by him as a consequence of that circumstance and indemnifies shall be construed accordingly;
- (12) a reference to any other document referred to in this Agreement is a reference to that other document as amended, varied, novated or supplemented (other than in breach of the provisions of this Agreement) at any time;
- (13) any communication to be made pursuant to or in connection with this Agreement shall be made by notice in writing and in accordance with clause 9;
- (14) any reference to a day (including within the phrase Business Day) shall mean a period of 24 hours running from midnight to midnight;
- (15) references to times are to the local time in Tanzania; and
- (16) the rule of construction that an agreement shall be interpreted against the Party responsible for the drafting or preparation of the agreement shall not apply.

2 Conditions Precedent

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

- (1) 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 of this Agreement;
- (2) the passing of a resolution at a meeting of the board of the Purchaser duly convened and held by the Purchaser to approve the entry into of this Agreement;
- (3) completion of the Restructuring and the issuance of a Derivative Title to the Seller by TIC;
- (4) if applicable, the clearance for the transaction anticipated under this Agreement issued by the Fair Competition Commission in terms of section 11 (2) of the Fair Competition Act, 2003 and Rule 33(2) of the Fair Competition Commission Procedure Rules, 2013;
- (5) execution of all the forms required for the transfer of the Property;

- (6) a certified copy of the Certificate of Approval of Disposition setting out the approval of the transfer of the Property from the Seller to the Purchaser by the TIC.
 - (7) the Seller having paid all the taxes and having being Issued with a tax clearance certificate by the Tax Authority in relation to the transfer of the Property; and
 - (8) the Seller's Warranties and all representations and warranties under this agreement and any other agreement in terms of which the Seller gives representations and warranties in respect of the Property being true and correct.
- 2.2 A Party may waive in writing to the relevant Party the requirement for that other Party to satisfy any of the Conditions Precedent for which that Party is responsible so far as such waiver is permissible in law. The Sellers and the Purchasers may by mutual agreement in writing waive the satisfaction of any of the Conditions Precedent referred to in clause 2.1 so far as permissible in law.
- 2.3 Each of the Sellers and the Purchasers respectively shall notify the other in writing of the satisfaction of the Conditions Precedent for which it is responsible and, where relevant, furnish documentary proof of satisfaction of the relevant Condition Precedent. The Parties acknowledge and agree that the Condition Precedent shall be satisfied in sequential order.
- 2.4 Upon all of the Conditions Precedent having been satisfied or waived in accordance with this Agreement, the Purchaser may serve upon the Seller a written notice confirming that the Conditions Precedent have been fulfilled, or, as the case may be, waived (the **Completion Notice**), providing that such written notice will not be unreasonably withheld
- 2.5 Provisions not affected by conditionality

The Surviving Provisions shall take effect on the Signature Date and shall not be subject to any Conditions.
- 2.6 Obligations concerning satisfaction of Conditions

Each Party shall use all reasonable endeavours, and shall co-operate with the other Party as required, to fulfil or procure the fulfilment of the Conditions in clause 2.1 as soon as possible and in any event before or on the Longstop Date.
- 2.7 Waiver of Conditions

The Conditions set out in clauses 2.1(1), 2.1(3), 2.1(6), 2.1(7), and 2.1(8) are stipulated for the benefit of the Purchaser, and the Purchaser shall be entitled by written notice to that effect to waive compliance with same prior to expiry of the date for fulfilment thereof or on written notice to the Seller to extend the date of fulfilment thereof.
- 2.8 Non-satisfaction of Conditions
 - (1) Each Party undertakes to disclose in writing to the others anything which will or may prevent any of the Conditions from being satisfied on or before the Longstop Date as soon as reasonably possible after it comes to the notice of that Party.
 - (2) If this Agreement has not become unconditional in all respects on or before the Longstop Date it shall automatically terminate on that date and no Party shall subsequently have any rights or obligations under this Agreement save in respect of the provisions referred to in clause 2.2. For the avoidance of doubt, all rights, obligations and liabilities of the Parties which have accrued before such termination shall continue to exist.
- 2.9 Unless otherwise agreed in writing between the Sellers and the Purchasers, if the Conditions Precedent shall not have been satisfied (or waived in accordance with this Agreement by the Longstop Date) or if a Completion Notice will not have been issued by the Longstop Date, then either of the Sellers on the one hand or the Purchasers on the other hand may by notice to the Parties rescind this Agreement and this Agreement shall immediately thereupon terminate upon which:

- (1) 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
- (2) the Purchasers will return to the Sellers all information (and all copies of such information) which has been supplied to the Purchasers or their advisers by the Sellers or the Company or their respective advisers before such date.
- (3) the Sellers will return to the Purchasers all funds previously paid by the Purchasers pursuant to this Agreement, within five (5) Business Days.

3 Sale and purchase

- 3.1 Subject to completion of the Restructuring and the terms of this Agreement, the Seller shall transfer the Property free from all other Encumbrances as at and with effect from Completion.
- 3.2 Subject to Clause 3.1, the Seller confirms that it has the right to transfer legal and beneficial title to the Property with full title guarantee and free from all other Encumbrances and together with all rights and advantages attaching to it at Completion and that all necessary internal and external authorisations and consents have been obtained.

4 Purchase Price

- 4.1 The Purchase Price shall be paid by the Purchaser into an account to be communicated by the Seller in writing and signed by an authorized representative of Seller. Seller and Purchaser shall undertake verbal confirmation by authorized representatives before any transfer is initiated.
- 4.2 Payment of Purchase Price will be made as follows, in three instalments: :
 - (1) USD 494,827 on or within ten (10) Business Days of the Signature Date;
 - (2) USD 247,413.5 on or within ten (10) Business Days upon transfer of ownership consent from Tanzania Investment Centre (TIC); and
 - (3) USD 247,413.5 on or within ten (10) Business Days of the Completion Date;

5 Pre-Completion

- 5.1 Conduct relating to the Property
 - (1) the Seller undertakes with the Purchaser that, from the Signature Date to the Completion inclusive, it will not, without the written consent of the Purchaser, which shall not be unreasonably withheld:
 - (a) do or allow to be done, any act or thing which may adversely affect the Property or the Third-Party Consents (if any), or result in the termination of the Third-Party Consents or result in a substantial and material change in the terms and conditions of any Third-Party Consents;
 - (b) take any action inconsistent with the provisions of this Agreement, or which is or might constitute or cause a breach of any of the Warranties, or which might make any of the Warranties misleading or inaccurate;
 - (c) engage in any litigation in relation to any of the Property without written permission of the Purchaser; and
 - (d) not to undertake any action which (in the opinion of the Purchaser) will adversely impact the value of the Property, or title or create any encumbrance.

- (e) in relation to the Property:
 - (i) apply for any planning permission or implement any planning permission already obtained but not implemented, unless otherwise stated in this Agreement;
 - (ii) enter into any lease agreement; and
 - (iii) carry out any material or structural alteration or addition to, or materially affect any change of the Current Use of any Property (other than in the normal course of business).

5.2 Other obligations of the Seller prior to Completion

- (1) Without prejudice to the generality of clause 5.1, prior to Completion the Seller will:
 - (a) collaborate with the Purchaser to procure the execution of all the ancillary agreements and documentation provided for in clause 2.1; and
 - (b) immediately disclose to the Purchaser in writing any matter which arises or becomes known to it before Completion 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 Warranties misleading or inaccurate, or may give rise to a claim under this Agreement and/or which has or is likely to have, a material and/or adverse effect on the Property.

5.3 Termination prior to Completion

- (1) Without prejudice to clause 5.3(2) and without prejudice to the Purchaser's right to claim damages or other compensation, if prior to Completion the Seller is in material breach of any of their undertakings in clause 5.1, and such breach is not rectified by the Seller within 30 days, the Purchaser shall be entitled to terminate this Agreement, by notice in writing, except the Surviving Clauses.
- (2) If, at any time prior to Completion, there is a material breach of any of the Seller's Warranties, the Purchaser shall be entitled (in addition to any rights or remedies available to it) to terminate this Agreement by notice in writing to the Seller. Any failure by the Purchaser to exercise the right to terminate provided in this clause 5.3(2) shall not constitute a waiver of any other rights of the Purchaser arising out of a breach of any of the Seller's Warranties.
- (3) In the event of termination, the Sellers, within five (5) Business Days, shall return to the Purchasers all funds previously paid by the Purchasers pursuant to this Agreement.

6 Completion

Completion shall take place on the Completion Date at the offices of the Purchaser in Mafinga, Tanzania or at such other venue as may be mutually agreed in writing between the Seller and the Purchaser. All Tax, assessments, utility charges, water use, and other charges due on the property up until the Completion Date shall be the responsibility of the Seller.

7 Licence to Use and Access the Property

- 7.1 The Property is being transferred subject to the Purchaser's tenancy granted to the Purchaser under the Lease.

8 Warranties

- 8.1 The Seller represents and warrants in favour of the Purchaser as follows which shall remain true in all material respects up to and including the Completion Date:
 - (1) the Seller has been duly and validly incorporated;

- (2) Subject to the Restructuring, the Property is sold free from all Encumbrances, and no commitment has been given to create an Encumbrance over the Property;
- (3) that the particulars relating to the Property in this Agreement are true and accurate and not misleading;
- (4) that all corporate actions required to be done by the Seller to transfer the Property to the Purchaser will be done in full compliance with Tanzanian law;
- (5) that, as far as the Seller is aware, all relevant information has been fairly, fully, clearly and accurately disclosed and no information which, if disclosed, might reasonably affect the willingness of the Purchaser to conclude the Transaction contemplated in this Agreement has been withheld;
- (6) that there is not and there has never been any environmental damage to the Property that would have given rise to a breach of prevailing environmental legislation;
- (7) 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;
- (8) there are no rights or interests held by any Property tenants or rights of first refusal for sale of the Property held by any third party;
- (9) there exist no rights or encroachments related to any public or private utilities that (a) interfere with the present use of the Property, (b) prohibit or impair Purchaser's intended use of the Property, (c) prohibit or interfere with any structure currently on the Property, (d) impose any financial or other obligation on Purchaser.

9 Limitations of Seller's Liability

- 9.1 The Seller shall not be liable under this Agreement in respect of any claim for breach to the extent that the claim relates to a matter which has been fully and fairly disclosed in this Agreement, provided that such matters are disclosed in sufficient detail to enable the Purchaser to assess their impact on the Property.

10 Risk and ownership

10.1 Risk

- (1) The Seller will continue to use the Property for its own benefit and at its own risk up to the Completion Date. The benefit and risk relating to the Property will be deemed to pass to the Purchaser from the Completion Date.
- (2) Nothing in this Agreement will have the effect of making the Purchaser liable in any way under any guarantees or warranties given by the Seller to any third party in relation to any product resulting from the use of the Property by the Seller prior to the Completion Date, the liability for which will remain with the Seller.

10.2 Ownership

Ownership in the Property will be deemed to pass from the Seller to the Purchaser with effect from the Completion Date.

11 Confidentiality and announcements

- 11.1 The Parties acknowledge that they may receive confidential information and trade secrets (the **Confidential Information**) from each other pursuant to the entering into this Agreement. The Confidential Information shall be deemed to include the contents of this Agreement, and all information received in written form or in any meetings as evidenced in a written note of that meeting by any Party in connection with this Agreement, except anything specifically designated as non-confidential. The Parties agree to maintain the secrecy of the Confidential Information and agree neither to use it (except

for the permitted purposes), nor to disclose it to any third party or to any of its employees or professional advisors except on a need-to-know basis to those who will require the Confidential Information in order to advise that Party on the Transaction.

11.2 Public announcements

- (1) A Party (**Disclosing Party**) must not make any public announcements or issue any circular relating to this Agreement without the prior written approval of the other Parties. This does not affect any announcement or circular required by law or any regulatory body or the rules of any recognised stock exchange, but the Disclosing Party with an obligation to make an announcement or issue a circular shall consult with the other Parties so far as is reasonably practicable before complying with the obligation.
- (2) The Parties intend that any oral statements made or replies to questions given by either Party relating to the Agreement shall be made consistent with any such public announcements or circulars.
- (3) Notwithstanding anything in this clause 11.2, the Purchaser may make public announcements which in the opinion of the Purchaser are necessary.

11.3 Confidential Information

- (1) The Parties shall use all reasonable endeavours to keep confidential and to ensure that their respective officers, employees, agents and professional and other advisers keep confidential any Confidential Information:
 - (a) in the case of each of the Parties, any Confidential Information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:
 - (i) the provisions of this Agreement and any agreement entered into pursuant to this Agreement; or
 - (ii) the negotiations relating to this Agreement (and any such other agreements); or
 - (iii) any of the other Parties' and/or its related undertakings, andin the case of the Seller only, any information relating to the Property following Completion and any other information relating to the Property, the Property and Stock, and the financial or other affairs (including future plans and targets) relating to the use of the Property by the Purchaser.

11.4 Restrictions

- (1) No Party may use the Confidential Information for its own business purposes or disclose to any third party without the prior written consent of the other Parties.
- (2) This clause does not apply to:
 - (a) disclosures or use required to vest the full benefit of this Agreement in the Purchaser or Seller;
 - (b) information which is publicly available at the time of disclosure or subsequently becomes available through no fault of the recipient of the information, or breach of this clause;
 - (c) information which was lawfully in the recipient's possession prior to disclosure under this Agreement and free of any restriction on the use and disclosure of such information; and

- (d) information that was rightly acquired from a third party who is not in breach of an agreement to keep such information confidential.

11.5 The provisions of this clause 11.5 will not restrict any disclosure required by law or by any court of competent jurisdiction or any enquiry or investigation by any governmental, official or regulatory body which is lawfully entitled to require any such disclosure, provided that, so far as it is lawfully and practical to do so prior to such disclosure, such Party required to make such disclosure shall promptly notify the other Parties of such requirement with a view to providing the opportunity for the other Parties to contest such disclosure or otherwise to (if practicable) agree the timing and content of such disclosure.

11.6 Damages not an adequate remedy

Without prejudice to any other rights or remedies which a Party may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of this clause 11 and the remedies of injunction, specific performance and other equitable relief are appropriate for any threatened or actual breach of any such provision and no proof of special damages shall be necessary for the enforcement of the rights under this clause 11.

11.7 Survival

- (1) The Disclosing Party will remain responsible for any breach of this clause by the person to whom that Confidential Information is disclosed.
- (2) The provisions of this clause 11 will survive the termination of this Agreement and the obligations will remain in effect for a period of either one year following the termination of this Agreement, or two years from the Signature Date, whichever is the earlier.

12 Notices and addresses

12.1 Notices

Any notice, consent, approval or other communication in connection with this Agreement (**Notice**) will be in writing in English.

12.2 Addresses

- (1) Each Party chooses the physical address, fax number and/or email address corresponding to its name below as the address to which any Notice must be sent.

(a) **Seller**

Physical address: Plot 357, United Nations Road,
P.O. Box 72484, Upanga Magharibi
Dar es Salaam, Tanzania

Email address: zac@silverlands.co.tz and albert@silverlands.co.tz

Marked for the attention of: The Managing Director and Finance Manager

(b) **Purchaser**

Physical address: Plots 1 & 2 Kinyanambo,
Mafinga, Iringa Region, Tanzania

Email address: john.power@pct.co.tz

Marked for the attention of: The Chief Operations Officer and Finance Manager

12.3 Any Party may by Notice to the other Parties change its address and/or the person, if any, for whose attention any Notice must be marked in clause 12.2.

12.4 Effective on receipt

- (1) Any Notice takes effect when received by the recipient (or on any later date specified in the Notice) and, unless the contrary is proved, is deemed to be received:
 - (a) on the day of delivery, if delivered by hand to a responsible person at the recipient's physical address in clause 12.2. If delivery is not on a Business Day, or is after ordinary business hours on a Business Day, the Notice is deemed to be received on the Business Day after the date of delivery;
 - (b) on the first Business Day after the date of transmission, if sent by fax to the recipient's fax number in clause 12.2; and
 - (c) on the first Business Day after the date of transmission, if sent by email to the recipient's email address in clause 12.2.
- (2) Despite anything to the contrary in this Agreement, a Notice actually received by a Party is effective even though it was not sent, or delivered, or sent and delivered to its address in clause 12.2.

13 General

13.1 Entire agreement and remedies

- (1) This Agreement is the whole agreement and understanding of the Parties and supersedes any previous arrangement, understanding or agreement between the Parties in regard to its subject matter.
- (2) Each Party acknowledges that, in entering into this Agreement, it has not relied on any statement, representation, assurance or warranty (whether made negligently or innocently) other than those expressly set out in this Agreement.
- (3) Each Party agrees that all liability for and remedies in respect of any representations are excluded except as expressly provided in this Agreement.
- (4) Nothing in this clause shall limit or exclude any liability for fraud.

13.2 Variation

No addition to or variation or consensual cancellation or novation of this Agreement, including this clause shall be of any force or effect unless reduced to writing and signed by the Parties or their duly authorised representatives.

13.3 Waiver/abandonment

- (1) No waiver or abandonment by either Party of any of the rights in terms of this Agreement shall be binding on that Party, unless such waiver or abandonment is in writing and signed by the Party waiving the fulfilment of or abandoning that right.
- (2) No waiver, indulgence or abandonment by either Party, or failure strictly to enforce the terms of this Agreement, is to be construed as a waiver or be capable of founding an estoppel.

13.4 Assignment

Pending Completion, neither party shall, without the prior written consent of the other assign, transfer, mortgage, charge or deal in any other manner with, or purport to assign, transfer, mortgage, charge or deal in any other manner with, all or any part of the benefit of, or its rights or benefits under, this Agreement (together with any causes of action arising in connection with it).

13.5 Severability

- (1) If any provision in this Agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be illegal, invalid or unenforceable, in whole or in part, the legality, validity and enforceability of the remainder of this Agreement shall not be affected.
- (2) If any invalid, unenforceable or illegal provision would be legal, valid or enforceable if some part of it were deleted or modified, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the Parties.

13.6 Further assurances

- (1) At any time after the Signature Date the Parties shall, and shall use all reasonable endeavours to procure that any necessary third party shall, at the cost of the relevant Party execute such documents and do such acts and things as that Party may reasonably require for the purpose of giving to that Party the full benefit of all the provision of this Agreement.
- (2) The Parties undertake to do everything reasonable in their power necessary for or incidental to the effectiveness and performance of this Agreement.

13.7 Time of the essence

Time shall be of the essence of this Agreement, both as regards any dates, times and periods mentioned and as regards any dates, times and periods which may be substituted for them in accordance with this Agreement or by agreement in writing between the Parties.

13.8 Costs

Each Party shall bear its own costs incurred by it in connection with the preparation, negotiation and entry into of this Agreement and the Transaction.

13.9 Stamp duty, fees and taxes

The Purchaser shall bear the cost of all stamp duty, any notarial fees and all registration and transfer taxes and duties or their equivalents in all jurisdictions where such fees, taxes and duties are payable (but not any capital gains tax payable by the Seller) as a result of the Transaction contemplated by this Agreement. The Purchaser shall be responsible for arranging the payment of such stamp duty and all other such fees, taxes and duties, including fulfilling any administrative or reporting obligation imposed by the jurisdiction in question in connection with the payment of such taxes and duties. The Purchaser shall indemnify the Seller against any losses suffered by the Seller as a result of the Purchaser failing to comply with its obligations under this Clause 13.9.

13.10 Payment of Tax and tax indemnity, VAT

- (1) Where any payment is made under this Agreement pursuant to an indemnity, compensation provision and that sum is subject to a charge to Taxation in the hands of the recipient (other than Taxation attributable to a payment being properly treated as an adjustment to the consideration paid by the Purchaser for the Property) the sum payable shall be increased to such sum as will ensure that after payment of such Taxation (and after giving credit for any Tax Relief available to the recipient in respect of the matter giving rise to the payment) the recipient shall be left with a sum equal to the sum that it would have received in the absence of such a charge to Taxation.
- (2) When any sum constituting an indemnity, compensation or reimbursement to any Party to this Agreement is paid to a person other than that Party but is treated as taxable in the hands of that Party, the payer shall promptly pay to the Party such sum as shall reimburse the Party

for all Taxation suffered by it in respect of the payment (after giving credit for any tax relief available to the Party in respect of the matter giving rise to the payment).

- (3) Where under the terms of this Agreement one Party is liable to indemnify or reimburse another Party in respect of any costs, charges or expenses, the payment shall include an amount equal to any VAT thereon not otherwise recoverable by the other Party, subject to that Party using all reasonable endeavours to recover such amount of VAT as may be practicable.
- (4) If the payment under this Agreement constitutes the consideration for a taxable supply for VAT purposes, then in addition to that payment the payer shall pay any VAT due.

13.11 Counterparts

This Agreement may be executed in counterparts, each of which will be an original and which together constitute the same Agreement. Either Party may enter into this Agreement by signing any such counterpart.

14 Rights of third parties

This Agreement is made for the benefit of the Parties and their successors and permitted assigns and is not intended to benefit or be enforceable by anyone else, accordingly a party/person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of, or enjoy any benefit under, this Agreement.

15 Governing law and Jurisdiction

15.1 This Agreement shall be governed by and construed in accordance with the laws of Tanzania.

15.2 Each of the Parties irrevocably agrees that the Commercial Division of the High Court of Tanzania is to have exclusive jurisdiction to settle any dispute or claim which may arise out of or in connection with this Agreement and that accordingly any proceedings arising out of or in connection with this Agreement shall be brought in such court.

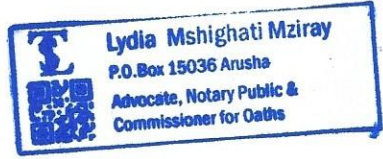
15.3 The Seller and the Purchaser irrevocably submit to the jurisdiction of such court and waives any objection to proceedings in such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

SIGNED for and on behalf of **Silverlands Ndolela Limited**

Signature: [Signature]
Name: TK JENJO
Address: 431 NEW ROAD
Designation: Director

Signature: [Signature]
Name: ZACHARIAH PETERSON
Address: PLOT 253, OLIFESHO, ARUSHA, TZ.
Designation: Director/Company Secretary

Signature: [Signature]
Name: LYDIA MSHIGHATI MZIRAY
Qualification: Advocate/Notary Public
Address: P.O. Box 15036 ARUSHA



SIGNED for and on behalf of **Pyrethrum Company of Tanzania,**

Signature: [Signature]
Name: Steve Gullickson
Address: 7325 Aspen Ln N, MN 55428
Designation: Director

Signature: [Signature]
Name: Joseph Martyn
Address: 7325 Aspen Ln N, MN 55428
Designation: Director

Attested by:

Signature: [Signature]
Name: Carol J. Hendricks
Qualification: Advocate/Notary Public
Address: 7325 Aspen Lane N
Minneapolis, MN 55428



Schedule 1- Description of the Property

Certificate of Title Number	Description of Land	Nature of Estate	Charges
52282	DRO with title number No. 52282 MBYLR, L.O. No. 778065, Farm No. 142, Ludodolelo Village, Makete District, Tanzania		NIL

Schedule 2 – Indicative Timetable of Events

[Note: Step Plan to be included]