

**SALE AGREEMENT
(LAND AND ASSOCIATED IMPROVEMENTS)**

BETWEEN

**MR. BERNARD MAKACHIA
(SELLER)**

AND

**CHABRI ENERGY COMPANY LTD
(PURCHASER)**

PREPARED BY:-

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SALE AGREEMENT

(LAND AND ASSOCIATED IMPROVEMENTS)

This Sale Agreement ("Agreement") is made on this 22nd day of December 2025.

BETWEEN

MR. BERNARD MAKACHIA of P.O. Box 11648, Mwanza, Tanzania (hereinafter referred to as the "**SELLER**").

AND

CHABRI ENERGY COMPANY LTD a company incorporated in the United Republic of Tanzania under Certificate of Incorporation No.141297848, with its registered office at Kisesa, Mwanza (hereinafter referred to as the "**BUYER**").

1. SUBJECT OF SALE

1.1 Land

The Seller agrees to sell and the Buyer agrees to purchase a parcel of land owned by the Seller, located at Kitumba Village of Kisesa Ward, Magu District, Mwanza Region, measuring approximately 8 hectares (the "**Land**").

The Land is **not yet registered**, and transfer shall be effected in accordance with applicable land laws upon fulfillment of statutory requirements.

1.2 Improvements

The sale also includes the following improvements situated on the Land:

- One (1) water borehole
- One (1) water pump
- One (1) solar-powered pumping system

(collectively referred to as the "**Improvements**")

The Improvements are classified as **plant and equipment**.

2. PURCHASE PRICE

2.1 Consideration

The total purchase price shall be **TZS 65,000,000** (Tanzania Shillings Sixty-Five Million Only), apportioned as follows:

Item	Amount (TZS)
Land	40,000,000
Improvements	25,000,000
Total	65,000,000

3. PAYMENT TERMS

3.1 The Buyer shall pay the purchase price as follows:

- **TZS 25,000,000** for Improvements, payable directly to the Seller
- **TZS 40,000,000** for the Land, subject to statutory tax deductions

3.2 The balance of the Land purchase price after withholding shall be paid to the Seller.

4. TAXES

4.1 That after consultation with the TRA, the Buyer shall withhold the required government taxes and remit the same to the TRA

5. TRANSFER AND POSSESSION

5.1 Possession of the Land and Improvements shall pass to the Buyer upon:

- Payment of the purchase price in accordance with Clause 3
- Settlement of applicable taxes

5.2 Transfer documentation shall be processed through relevant land authorities in compliance with Tanzanian law.

6. REPRESENTATIONS AND WARRANTIES

6.1 Seller represents that

- He is the lawful owner of the Land and Improvements

- The Land is free from encumbrances
- The Improvements are in working condition

6.2 Buyer represents that

- It has authority to enter into this Agreement
- Funds for the purchase are lawfully available

7. DEFAULT

7.1 If either party defaults, the non-defaulting party shall issue a written notice allowing **14 days** to remedy the breach.

7.2 Failure to remedy shall entitle the non-defaulting party to terminate this Agreement and pursue remedies under the law.

8. GOVERNING LAW

This Agreement shall be governed and construed in accordance with the laws of the **United Republic of Tanzania**.

9. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the parties and supersedes all prior negotiations or arrangements.

10. EXECUTION

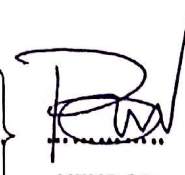
IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above.

SIGNED and DELIVERED at Geita by the said **BERNARD ONYANGO**

MAKACHIA who is known to me personally/ introduced to me by.....

the latter being known to me personally in my presence this 22nd day of

December, 2025.



VENDOR

BEFORE ME:

Name: Bernard Otieno
Signature: [Signature]
Address: P.O. Box 378, Heita
Qualification: Advocate



SIGNED and DELIVERED in Mwanza by CHABRI ENERGY COMPANY LIMITED the PURCHASER on this 22nd day of December, 2025 in the presence of:

1. Name: Bernard Makacha
Occupation: CEO
Signature: [Signature]
Address: 11648 Mwanza
2. Name: Rails Edwards Mwa
Occupation: DIRECTOR
Signature: [Signature]
Address: 664, MWA