

**THE LAND ACT No. 4 OF 1999
[RE 2019]**

SALE AGREEMENT

BETWEEN

- 1. MIKE MBAVAY LAIZER**
- 2. FREDRICK MWATHI GITAU**
- 3. JORAM KARANJA KUN'GU**

AND

SEEDCO TANZANIA LIMITED

**CONCERNING THE SALE OF A PARCEL OF LAND LOCATED IN ENGORORA VILLAGE,
ADJACENT TO FARM NO.1771 MEASURING 26890 SQUARE METERS OR
APPROXIMATELY 6.6 ACRES ARUSHA DISTRICT, ARUSHA-TANZANIA.**

DRAWN BY:
The Parties herein

SALE AGREEMENT

This **SALE AGREEMENT** is made thisday of 2023

BETWEEN

MIKE MBAVAY LAIZER, FREDRIC MWATHI GITAU MWATHI AND JORAM KARANJA KUNG'U natural persons of Postal Office Box Number 2473 Arusha Region, Tanzania, (Hereinafter called the "**Vendors**" which expression shall include and extend to persons deriving title under the Vendors, their successors and assigns) of the one part;

AND

SEEDCO TANZANIA LIMITED a company limited by shares duly registered under the laws of the United Republic of Tanzania of Postal Office Box Number 12281, Arusha Region, Tanzania, (hereinafter called the "**Purchaser**" which expression shall include and extend to persons deriving title under the Purchaser, his successors and assigns) of the other part;

WHEREAS the Vendors are joint owners of the landed property located in Engorora Village adjacent to Farm No. 1771 measuring 26890 square meters or approximately 6.6 acres, in Arusha District together with the developments there-on (Hereinafter referred to as '**the Landed Property**');

AND WHEREAS the Vendors have considered and agreed to sell, transfer and convey the said Landed Property to the Purchaser and the Purchaser has agreed to purchase the said Landed Property, on terms and conditions as hereinafter appearing;

NOW, THEREFORE, in consideration of the mutual agreements and covenants herein contained and intending to be legally bound hereby, the parties hereby agree as follows:



ARTICLE 1

1.0 DEFINITIONS

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

"Agreement"

Shall mean this Sale Agreement between the Vendors and the Purchaser thereto leading to the purchase, transfer of the Landed Property mentioned hereinabove;

"Closing date and signing date"

Shall both mean the dates stated and agreed by the parties herein as referenced in this Agreement?

"Parties"

Shall mean the signatories to this Agreement;

"Purchase Price"

Shall mean the amount of the sum of **Tanzania Shillings Seven Hundred and Twenty-Six Million Only (TZS. 726,000,000)**, payable to the Vendors by the Purchaser as consideration for the purchase of the landed property located in Engorora Village adjacent to Farm No. 1771 measuring 26890 square meters or 6.6 acres together with the developments there-on as specified and described in this Agreement.

- 1.2 **"TZS"** Shall mean Tanzania shillings, the currency of the United Republic of Tanzania.
- 1.3 References to the singular include, when the context so admits, references to the plural and vice versa.
- 1.4 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.5 References to statutory provisions shall be construed as references to any statutory modification or re-enactment thereof (whether before or after the date of this agreement) for the time being in force and to any former statutory provision replaced (with or without modification) by the provision

referred to and shall include all statutory instruments or orders from time to time made pursuant thereto.

- 1.6** 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.

ARTICLE 2

2.0 LAND EARMARKED FOR SALE

The Property to be sold by the Vendors to the Purchaser is the landed property located in Engorora Village, Arusha District adjacent to Farm No. 1771 measuring 26890 square meters which equates to approximately 6.6 acres together with the developments there-on.

ARTICLE 3

3.1 CONSIDERATION AND MODE OF PAYMENT

- 3.1.1. In consideration of the Purchaser paying the sum of **Tanzania Shillings Seven Hundred and Twenty-Six Million Only (TZS. 726,000,000)** to the Vendors, the Vendors shall sell, transfer, and convey or cause to be sold, transferred, and conveyed his interest and ownership over the property described hereinabove together with all the developments thereon to the Purchaser.



3.2. MODE OF PAYMENT

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

- 3.2.1** The sum of **Tanzania Shillings Seven Hundred and Twenty-Six Million Only (TZS. 726,000,000)** being the entire Purchase Price shall be payable at the date and time of signing and execution of this Agreement. The same shall be paid through the vendors' respective bank accounts provided in the schedule to this agreement

ARTICLE 4

4.1 THE VENDORS' AND PURCHASER'S COVENANTS

The Vendors and Purchaser hereby covenant as follows:

- 4.1.1 That upon the payment of the purchase price, the vendors shall give vacant possession to the purchaser for the purchaser to commence construction on the property

4.2 THE VENDORS AND PURCHASER FURTHER COVENANT THAT;

The Vendors and the Purchaser hereby expressly agree that completion of this Agreement will take place on the happening of the following events:

- 4.2.1 Upon the Purchaser paying to the Vendors full and final payment of the consideration in this agreement.
- 4.2.2 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.
- 4.2.3 No agreement varying, adding to, deleting from, or canceling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties.

ARTICLE 5

5.0 THE VENDORS WARRANT THAT

The Vendors hereby warrant to the Purchaser as follows:

- 5.1** The Vendors have good title to the Landed Property mentioned herein and forms the subject of this Agreement and the property will not be subject to any charge, lien, lease, or other encumbrance of any nature whatsoever.

- 5.2 The property does not have a registered title deed and it shall be imperative upon the purchaser to acquire the same;
- 5.3 All information given by or on behalf of the Vendors to the Purchaser in the course of negotiations leading to this Agreement was given and remains true, complete, and accurate in all respects and the Vendors are not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading;
- 5.4 The execution or completion of this Agreement or performance of its terms will not result in any breach of any Agreement to which the Vendors are a party or of any Court Order;
- 5.5 The Vendors, as to their best knowledge, are not aware of any encroachment by the Landed Property onto any neighboring property;
- 5.6 The Vendors are not aware of any intended expropriation of the property or any portion of it;
- 5.7 Risk and profit shall pass to the Purchaser upon handing over the vacant possession of the Landed Property by the Vendors.

ARTICLE 6

6.0 DESCRIPTION OF THE PROPERTY

- 6.1 The property is located in Engorora Village, Engorora Kati Hamlet, Kisongo Ward, Arusha District Council, Arusha Region. The property measures 26890 square meters which equates to approximately 6.6 acres.

The property borders the following:

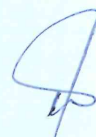
South-Access Road

East- Farm No. 1771

North- Anna Lesikar/Zinja Safaris

West- Ryan Road/Logiru Kinoria

A sketch of the property is attached hereto and shall form part of this agreement



ARTICLE 7

7.0 EASEMENTS

7.1 Easements Granted to the Purchaser

7.1.1 The Vendors shall grant the Purchaser a right of way including access, and roads at all times and for all purposes for the Purchaser and its Successor in title to the owners or occupiers of the property hereby conveyed, or of any part thereof to and from all those parcels or parcels of land subject to this Agreement from and overall other Land contiguous to the above land and owned by the Vendors.

ARTICLE 8

8.0 NOTICES

8.1 For the purpose of notice by one party to the other party in this Agreement, hereinbelow are the parties' addresses;

**FOR THE VENDORS
MIKE MBAVAY LAISER
P. O. BOX 2473
ARUSHA**

**FOR THE PURCHASER
THE MANAGING DIRECTOR
SEEDCO TANZANIA LIMITED
P. O. BOX 12281, ARUSHA**



ARTICLE 9

9.0 DISPUTE CLAUSE

Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties, failing which the matter may be referred to Arbitration as provided for by the *Arbitration Act (Act No 16 R.E 2002)* or in any other Arbitration mode as agreed by the parties.

ARTICLE 10

10.1 MISCELLANEOUS PROVISIONS

- 10.2 Except in the case of an 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 a waiver, or abandonment of the rights not exercised.
- 10.3 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.
- 10.4 This Agreement shall be in the English Language and in Three **(3)** copies **with original signatures of parties** each being authentic.



IN WITNESS HEREOF the Parties hereto have executed this sale agreement on the date and year first here-in-above written in the following manner: -

SIGNED and **DELIVERED** by the said **MIKE MBAVAY LAISER** who is known to me personally /identified to me by.....
the latter being known to me personally this day of2023



VENDOR

SIGNED and **DELIVERED** by the said **FREDRIC MWATHI GITAU** who is known to me personally /identified to me by.....
the latter being known to me personally this day of2023



VENDOR

SIGNED and **DELIVERED** by the said **JORAM KARANJA KUNG'U** who is known to me personally /identified to me by.....
the latter being known to me personally this day of2023



VENDOR

SEALED with the common seal of the said
SEEDCO TANZANIA LIMITED
and delivered in the presence of us this

_____ day of _____, 2023



SIGNATURE: _____

NAME: Clive Mugadzwa

ADDRESS: P.O. Box 12281, Arusha

QUALIFICATION: Managing Director

SIGNATURE: [Signature]
NAME: P.O. box 12281, Arusha,
ADDRESS: Robert Koech
QUALIFICATION: Finance Director

MKATABA HUU UMESHUHUDIWA NA HALMASHAURI YA KIJIKI CHA ENGORORA NA KURUHUSU UMILIKISHWAJI WA SHAMBA KWA SEEDCO TANZANIA LIMITED MBELE YETU

JINA:
WADHIFA: MWENYEKITI WA KIJIKI
TAREHE:
SAINI: [Signature]



JINA: Julius M. Sanyal
WADHIFA: MTENDJI WA KIJIKI
TAREHE:
SAINI: [Signature]



BEFORE ME

.....
NOTARY PUBLIC &
COMMISSIONER FOR
OATHS

B