

CONTRACT.MERRETT.VAN EEDEN
DATED the

9th

day of August

MU.293
2023

LINDA MERRETT

to

ANDRE MARTIN VAN EEDEN

and

LILA CLAIRE VAN EEDEN

relating to Farm No. 9822
Mpika.

VENDOR'S ADVOCATES :

SOLLY PATEL HAMIR & LAWRENCE.,
THE OFFICE @ 4658/A,
CHIKWA ROAD,
RIDGEWAY
LUSAKA.

PURCHASERS' ADVOCATES :

As above.

ME

R.M.

[Signature]

AN AGREEMENT made the 9th day of August Two Thousand and Twenty-three BETWEEN LINDA MERRETT (also known as Linda Bosman) of Mpika in the Republic of Zambia (hereinafter called "the Vendor") of the one part and ANDRE MARTIN VAN EEDEN and LILA CLAIRE VAN EEDEN both of Chisamba in the Republic of Zambia (hereinafter called "the Purchasers") of the other part WHEREBY IT IS AGREED that the Vendor will sell and the Purchasers will purchase the property referred to in the accompanying particulars at the price of Nine hundred and Eighty-seven thousand Five hundred United States Dollars (US\$987,500.00) upon the accompanying terms and conditions and the Vendor and the Purchasers do on their respective parts agree to complete the said purchase on the said terms and conditions.

AS WITNESS the hands of the parties hereto or their duly authorised agents the day and year first before written.

SIGNED by LINDA MERRETT)
in the presence of:) *L. Merrett*

WITNESS:
Name: *Daniel Hofs*
Address: *Boendlersstrasse 27a, 8802 Kilchberg, Switzerland*
Occupation: *retired CEO / Chairman*
Signature: *D. Hofs*


SIGNED by ANDRE MARTIN VAN)
EEDEN in the presence of:) *A. van Eeden*

WITNESS:
Name: *George Andrew SAMARAS*
Address: *2053 NAKAYOMBA ROAD, Kitwe*
Occupation: *COO*
Signature: *G. Samaras*

we R.M
[Signature]

SIGNED by LILA CLAIRE VAN) *Lila Claire Van Eeden*
EEDEN in the presence of:)

WITNESS:

Name: *George Andrew SAMARAS*
Address: *2053 Nakayombe Road, Kitwe*
Occupation: *COO*
Signature: 

we  *L.M.*

PARTICULARS
(Description of the Property)

ALL THAT piece of land in extent 5342.4410 hectares more or less being Farm No. 9822 'Mpika' situate in the Northern Province of Zambia which piece of land is more particularly delineated and described on Diagram No. 5977 of 2010 annexed to the Certificate of Title issued in respect of this piece of land EXCEPT and RESERVED all minerals oils and precious stones whatsoever upon or under the said land TOGETHER WITH all immovable assets and the unexhausted improvements thereon held by the Vendor for the residue of the term of 99 years from the 1st day of June 2012 created by a lease (hereinafter called the "Lease") dated the 27th day of June, 2012 and made between the President of the Republic of Zambia of the one part and the Vendor of the other part SUBJECT TO the exceptions reservations restrictions restrictive covenants and conditions contained in the Lease so far as the same still subsisting and affect the said land

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SPECIAL CONDITIONS

1. The Property is sold subject to the General Conditions of Sale 2018 so far as the same are not inconsistent with or varied by these Special Conditions.
2. The Vendor's and Purchasers' Advocates are: Solly Patel Hamir and Lawrence of The Office @ 4658/A Chikwa Road, Opposite Old Magistrates Court, P.O Box 30605, Lusaka. Email: yticklay@crc.co.zm.
3. The period fixed for applying for the State's consent and any other necessary licence to assign shall be within 12 weeks from the date of this Contract.
4. The date fixed for completion shall be on or before 31st August, 2024.
5. The Vendor shall make the property transfer tax application relating to this transaction with Zambia Revenue Authority within 8 weeks of the Vendor's receipt of the State's Consent to Assign and notifying the Purchasers thereof in writing.
6. The Vendor is selling as Beneficial Owner.
7. The title to the Property shall commence with the Certificate of Title relating to the said Property.
8. The Property is sold subject as aforesaid.
9. The Purchasers shall pay to the Vendor a deposit of US\$250,000.00 upon exchange of Contracts and not later than 3 working days from the date of Contract and the balance of the purchase price shall be paid as follows:
 - a) a further deposit of US\$250,000.00 shall be paid within 30 working days from the date of payment of the deposit mentioned in Special Condition 9 above;


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- b) a further payment of US\$250,000.00 shall be paid on or before 31st January, 2024; and
- c) the balance of the purchase price being US\$237,500.00 shall be paid on or before 31st August, 2024.
10. All payments made under this Contract shall be made free of all bank charges and deductions whatsoever.
11. This Contract is conditional upon the Vendor receiving the deposit mentioned in Special Condition 9 above.
12. The Purchasers shall bear all costs relating to this transaction which for the avoidance of doubt are each party's Advocate's proper costs, the cost of obtaining the valuation report relating to the property, the property transfer tax payable and the sum of US\$5,000.00 to the Vendor's agent, Nature Investment Group Limited, which payment shall be made by the Purchasers to the said agent upon completion.
13. Vacant possession of the Property hereby contracted to be sold shall be given to the Purchasers on or before 30th April, 2024. However, the parties agree that from the date of this Contract the Purchasers shall be given full access to the Property and the Purchasers shall be given all such information about the operations at the Property as the Purchasers may request.
14. The Vendor undertakes to discharge all outgoings such as ground rent, services relating to water and electricity and any council rates in respect of the Property up until the date that vacant possession is granted to the Purchasers.
15. The parties agree that from the date possession of the Property is given to the Purchasers the risk in the said Property shall pass onto the Purchasers.

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16. The parties agree that the Purchasers shall acquire the Property to continue the operations at the Property and the Vendor agrees that she is in possession of all licenses that are necessary for the operations to carry on and has duly paid all fees due under such licenses, complied with all conditions of the licenses and that the licenses are current and valid either in the Vendor's name or in the name of the Vendor's nominee.
17. The parties further agree that the Vendor will use her best endeavor to assist the Purchasers in transferring all licences relating to the operations at the Property into the names of the Purchasers or their nominees upon completion.
18. The Vendor shall provide to the Purchasers upon completion the approved plans submitted and accepted by the Council Town and Country Planning department relating to all developments on the Property and clearance from the Council confirming that developments on the Property are in line with the approved and submitted plans. The Vendor warrants that she has complied with and has always held the necessary licences, approvals and consents in respect of the construction and development on the Property.
19. The Vendor agrees that she shall procure the termination of the current employment contracts with each of her employees with effect as of the completion date or - if due to statutory or contractual requirements, termination cannot be achieved by completion - as soon as possible after completion and the parties further agree that on completion, the employees shall enter into new employment contracts with the Purchasers or their nominee materially on the same terms and conditions (and no more favourable) as the current employment contracts with the Vendor.
20. The Vendor shall indemnify and hold the Purchasers harmless from any and all losses incurred or suffered by the

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Purchasers in connection with the termination of the current employees referred to in Special Condition 19 above including but not limited to any bonus payments, payment *in lieu* of accrued leave and severance payments that may be payable on the termination of the employees' employment contracts.

21. From the date of this Contract the Vendor shall carry on the operations at the Property in the ordinary and usual course and shall perform and continue to perform promptly in accordance with their terms all contracts entered into with third parties until the date of completion.
22. The Purchasers acknowledge that they have inspected the Property and assets thereon prior to the signing of this Contract and no reliance has been placed by the Purchasers relating to such inspection on any statement or silence of the Vendor or any employee, advisor, or representative of the Vendor. The parties agree that the Purchasers shall conduct another inspection of the Property and assets thereon prior to completion.
23. This Contract shall be conditional upon the simultaneous completion of the sale of Farm No. 9808, Mpika.
24. The Parties hereto may amend, modify, supplement or waive any provision of this Contract only by mutual written agreement signed by all Parties. The failure of any party hereto to enforce at any time any provision of this Contract shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Contract or any part hereof or the right of any party thereafter to enforce each and every such provision. No waiver of any breach of this Contract shall be held to constitute a waiver of any other or subsequent breach.
25. This Contract of Sale constitutes the entire agreement between the Vendor and Purchasers and supersedes all

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previous agreements, arrangements, conversations or understandings between the parties relating to the matters contained herein.

26. Any disputes arising from or in connection with this Contract shall be finally resolved in accordance with the Arbitration Act of Zambia by a single arbitrator sitting in Lusaka appointed by mutual agreement within 14 days of a dispute being declared by either party and in default of mutual agreement on the appointment of an arbitrator, then the arbitrator shall be appointed by the President for the time being of the Chartered Institute of Arbitrators Zambia Branch having due regard to any representations made to him as to the appropriate qualifications of such arbitrator.
27. In the event of a Party allowing the other party any leniency, extension of time or indulgence, this shall be without prejudice to the rights of the Party granting such leniency, extension of time or indulgence, who shall at any time be entitled to enforce its rights in terms of this Contract.
28. The parties agree that the purchase of the Property shall be taken in the Purchasers' names or in the name of a nominee of the Purchasers.
29. The parties hereto agree to Solly Patel Hamir & Lawrence acting for both the parties in this transaction and the Purchaser acknowledges to have been advised of the implications should a conflict of interest arise.
30. This Agreement may be executed whether by original copy scanned copy electronic copy or otherwise in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

W.S.