

THE REPUBLIC OF UGANDA
IN THE MATTER OF THE PARTNERSHIP ACT 2010
IN THE MATTER OF THE CONTRACTS ACT 2010

AND

IN THE MATTER OF KYANJA 1 BEDROOM APARTMENT (w/TV, WI-FI, WORKSPACE)

AND

IN THE MATTER OF SALE OF BUSINESS BETWEEN VICTORIA MARY TINDIFA AND WABWIIRE
SHABIL OJAMBO.

CONTRACT OF PURCHASE AND SALE OF SHARES

This Agreement is made this **26th day of December, 2024**

BETWEEN:

VICTORIA MARY TINDIFA a resident**KISASI**..... village,**Kawempe**
.....**Division**..... **Kampala**.....**District**..... and of Telephone Number
.....**+256701083069**..... (hereinafter referred to as the "**Vendor**," which expression shall
where the context so admits include his personal representatives, heirs, and assignees) of the one part;

And

WABWIIRE SHABIL OJAMBO, a resident of**Naalya**..... village,
.....**Namugongo**.....**Parish**, **District** and of Telephone Number
.....**+256784512016**..... (hereinafter referred to as the "**Purchaser**" which expression shall where the context
so admits include his personal representatives, heirs, and assigns);

AND

KYANJA 1 BEDROOM APARTMENT (w/TV, WI-FI, WORKSPACE) (hereinafter referred to as the
"**Business**");

RECITALS

Whereas

The vendor is a lawful owner of **Sole Ownership Business** located at Kyanja Heights Apartments(M1)
...airbnb.com/h/nostiqhomes and Or <https://www.booking.com/Pulse-DkojTM> and other online platforms)

The Vendor owns **100% (hundred percent)** of the issued shares of **Business**.

NOW IT IS WITINETHS as follows

1. SUBJECT-MATTER

The Purchaser agrees to buy and the Vendor agrees to sell to the Purchaser all of the **100% (hundred percent)** shares owned by the Vendor in the Business.

2. PURCHASE PRICE

The purchase price payable for the **100% (hundred percent)** Shares owned by the vendor is **USD2,700**
(Two thousand seven hundred US ADollars only.

3. TERMS OF PAYMENT

The Vendor acknowledges receipt of USD **2,200 (Two thousand two hundred US Dollars only)** from the Purchaser on execution of this agreement as part settlement of the contractual price in due performance of the purchaser's contractual obligation of this agreement with the balance USD500 paid upon the completion of the defects liability period which shall be two weeks from the time of purchase(26th December 2024).

It is understood and agreed that the purchase price of the said Shares is based on the financial position of the Sole Ownership Business shown in the books of account of Ownership Business than for shareholder equity, of the Corporation determined in accordance with generally accepted accounting principles.

4. ACKNOWLEDGEMENT OF RECEIPT OF CONSIDERATION

The Vendor do hereby acknowledges that at the time of execution of this agreement the Purchaser has paid the part payment of the consideration and the vendor acknowledges receipt of the same from the Buyer/Purchaser in the presence of the undersigned witnesses.

5. CONDITIONS, REPRESENTATIONS AND WARRANTIES

1.1 In addition to anything else in this agreement, the following are conditions of completing this agreement in favor of the Purchaser:

- a) that the Vendor owns all the **100% (one hundred percent)** issued shares of the Sole Ownership Business;
- b) that the Shares are fully paid-up and non-assessable;
- c) that no agreement or option exists pursuant to which the Sole Ownership Business is or may be obliged to issue further shares of its authorized capital;
- d) that the Shares are sold free and clear of all liens, encumbrances and charges;
- e) that any consent required for the transfer of the Shares in accordance with the Purchaser's direction is given;
- f) that the Sole Ownership Business is duly subsisting and in good standing and operations under the laws of Uganda;
- g) that the Sole Ownership Business is not party to any collective agreement with a labor union;
- h) that the Vendor give the Purchaser and all duly authorized representatives of the Purchaser full and complete access during normal business hours to the Sole Ownership Business premises and, business, accounting, tax and employment records of the Sole Ownership Business for the purpose of investigating the business and affairs of the Corporation;
- i) that the Vendor supply or deliver to the purchaser on closing all of the closing/ relevant documents to enhance the purchaser's quiet possession of the Sole Ownership Business.
- j) that the vendor acknowledge that by execution of this agreement hereby withdraw any claim of ownership, lien, benefit and or any color of interest of whatsoever from the Sole Ownership Business.

k) This agreement binds and benefits the parties and their respective heirs, executors, administrators, personal representatives, successors and assigns.

2.2 The Purchaser agrees that, unless and until the purchase of the Shares contemplated in this agreement is completed, the Purchaser shall keep confidential all confidential information obtained by the Purchaser from the Vendor or the Sole Ownership Business about the Vendor and the business and affairs of the Sole Ownership Business.

3.3 The following representations and warranties are made and given by the Vendor to the Purchaser and expressly survive the closing of this agreement. The representations are true as of the date of execution of this agreement herein above stated and will be true as of the date of closing when they shall continue as warranties according to their terms. At the option of the Purchaser, the representations and warranties may be treated as conditions of the closing of this agreement in favor of the Purchaser. However, the closing of this agreement shall not operate as a waiver or otherwise result in a merger to deprive the Purchaser of the right to sue the Vendor for breach of warranty in respect of any matter warranted, whether or not ascertained by the Purchaser prior to closing:

- a) the Sole Ownership Business owns the assets recorded in the balance sheet appended in Schedule A free and clear of liens, charges and encumbrances except as noted in Schedule B;
- b) the Sole Ownership Business has properly reported and is not in arrears of payment of any direct or indirect taxes or of any employee-related statutory deductions or remittances to National Social Security Fund (NSSF), UGANDA REVENUE AUTHORITY (URA) Or Local Authorities (license);
- c) the Sole Ownership Business, business, accounting, tax and employment records are complete in all material respects;
- d) the business of the Sole Ownership Business will not be adversely affected in any material respect in any way, whether by the Vendor or by any other person or cause whatsoever, up to closing and the Vendor will not do anything before or after closing to prejudice the goodwill of the Sole Ownership Business;
- e) the Sole Ownership Business will carry on business as usual until closing except that it will not declare any dividends or make any other distributions of capital or retained earnings or undertake or compromise any major contractual liabilities without the express written consent of the Purchaser;
- f) there are no outstanding legal actions or judgments against the Sole Ownership Business and the Sole Ownership Business is not in default of any agreement to which the Sole Ownership Business is a party and that all such agreements are in good standing and the Sole Ownership Business is entitled to all stated benefits in such agreements;
- g) the Vendor has made full and fair disclosure of information in all material respects of any matter that could reasonably be expected to affect the Purchaser's decision to purchase the Shares on the terms set out in this agreement;
- h) the Vendor will execute such assignments, consents, clearances or assurances after closing, prepared at the Purchaser's expense, as the Purchaser considers necessary or desirable to assure the Purchaser of the proper and effective completion of this agreement.

4.4 The following warranty is made and given by the Purchaser to the Vendor in consideration of execution/ closing of this agreement: the Purchaser will personally indemnify and save the Vendor harmless from

claims on any outstanding personal guarantees given by the Vendor for the contractual obligations of the Sole Ownership Business accrued after execution of this agreement.

6. CLOSING DOCUMENTS

- 1.1** The Vendor shall deliver to the Purchaser, in registrable form where applicable, the following closing documents (the "closing documents"), prepared or obtained at the Vendor's expense, on or before closing:
- a) all the corporate, business, accounting, tax and employment records of the Corporation;
 - b) the written resignation of each director and officer of the Corporation effective as of the date of closing together with each director's and officer's personal release of all contracts with and claims against the Sole Ownership Business;
 - c) such other assignments, consents, clearances or assurances as the Purchaser reasonably considers necessary or desirable to assure the Purchaser of the proper and effective completion of this agreement.

7. REFUND OF CONSIDERATION

- a. Should the enjoyment of quiet possession or registration of the Purchaser as owner of the Sole Ownership Business fail as a result of a default on the part of the Vendor, or
 - b. A court of competent jurisdiction in Uganda or out of Uganda sets aside the sale on the basis of want of title on the part of the Vendor or on account of any defect in the Vendor's title then the Vendor shall refund the consideration to the purchaser or any person claiming title from the purchaser.
 - c. The refund shall be made at an interest of the prevailing commercial bank lending rate from the date of payment till recovery in full.
- 8.** Notwithstanding the foregoing, if this sale is successfully challenged, nullified, annulled or otherwise invalidated at the instance of any third party, or in the event of this agreement being breached by the Vendor, or in case of failure by the Vendor to perform her obligations under this Agreement, then the Purchaser shall be entitled to immediate refund of the consideration at the current market value assessed from business offering similar services.

9. MISCELLANEOUS

- 1.1** In this agreement, the singular includes the plural and the masculine includes the feminine and neuter and vice versa unless the context otherwise requires.
- 2.2** The capitalized headings in this agreement are only for convenience of reference and do not form part of or affect the interpretation of this agreement.
- 3.3** If any provision or part of any provision in this agreement is void for any reason, it shall be severed without affecting the validity of the balance of the agreement.
- 4.4** There are no representations, warranties, conditions, terms or collateral contracts affecting the transaction contemplated in this agreement except as set out in this agreement.
- 5.5** This agreement is governed by the laws of Uganda.

IN WITNESS WHEREOF this Agreement it has been duly executed by the parties hereto as of the day and year first above stated.

THE VENDOR

SIGNED and DELIVERED by the said
VICTORIA MARY TINDIFA

VENDOR

THE PURCHASER:

SIGNED and DELIVERED by the said
WABWIIRE SHABIL OJAMBO

PURCHASER

IN THE PRESENCE OF:

Name: -----
Address: -----
Occupation: -----
Contact: -----
Signature: -----

Name: -----
Address: -----
Occupation: -----
Contact: -----
Signature: -----

ALL IN THE PRESENCE OF:

Name: -----
Address: -----
Occupation: -----
Contact: -----
Signature: -----

