

AGREEMENT FOR PARTNERSHIP

THIS AGREEMENT is made the^{15th}.....day of^{February}.....2023

BETWEEN: [SINO AFRICA DEVELOPMENT COMPANY LIMITED] (“SINO”), a Limited Liability Company with its address located at Nmai Dzorn, near University Farm Road, Accra in the aforesaid Region and acting by its Executive Chairman of the One Part;

AND [TERRAFORM DEVELOPMENT LIMITED – GHANA] (“Terraform”), a limited liability entity with its address located at C103/5, Near Nima Police Station, Accra in the Greater Accra Region of the Republic of Ghana and acting by its Chief Executive Officer, Mr. Kwame Blay of the other Part;

WHEREAS SINO and TERRAFORM (“the Parties”) are desirous to enter into a Partnership for the construction of Estate Houses (real estate);

NOW THEREFORE, the Parties hereto agree as follows:

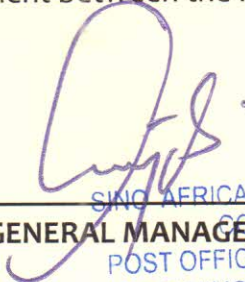
1. Sino Africa Development Company Limited (SINO) is the legal owner of all that parcel of land, situate at Borteyman Accra and measuring approximately thirty (30) acres in extent, (“the Land”).
2. The Land is the subject matter of a Civil Appeal Suit No. H1/51/2002 between Terraform and Sino.
3. SINO acquired the said land specifically for its real estate project, for which it has secured funds from its international partners to commence.
4. The current price of a plot of land is one hundred thousand dollars (USD 100,000.00), and four hundred thousand dollars (USD 400,000) per acre. Thus, the total value of the land is twelve Million dollars (USD 12,000,000.00).
5. The Parties further agree to use the value of the land as SINO’s equity contribution to the intended project.

SINO AFRICA DEVELOPMENT
CO. LTD.
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ACHIMOTA – ACCRA

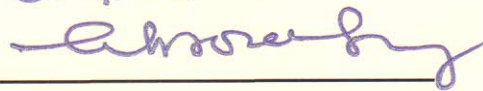


6. The parties agree that the project plan and the total cost relating to the Project will be submitted to SINO by Terraform for SINO's review in order to ascertain its proportionate interest in the intended Project.
7. The Parties agree further to execute a joint venture or strategic alliance agreement for this purpose prior to any decision to mutually vacate the injunction placed on the land by the Court of Appeal in the said suit.
8. Terraform undertakes to provide the proof of funds earmarked for the project as a condition precedent to the finalization of any other agreement between the Parties.

SIGNED AND SEALED BY: }
 MS. LYDIA MENSAH FOR AND ON BEHALF }
 OF SINO AFRICA DEV. CO. LIMITED }


 SINO AFRICA DEVELOPMENT
 GENERAL MANAGER CO LTD
 POST OFFICE BOX ...
 ACHIMOTA - ACCRA

WITNESS:

NAME: GABRIEL FORCIBY
 ADDRESS: PO. BOX AT 128 Achimota
 DESIGNATION: LEGAL EXECUTIVE
 SIGNATURE: 

SIGNED AND SEALED BY: }
 KWAME BLAY FOR AND ON }
 BEHALF OF SINO }

 CHIEF EXECUTIVE DIRECTOR

WITNESS:

NAME:
 ADDRESS:
 DESIGNATION:
 SIGNATURE: _____