

**FARMSPONSOR AGRO ESTATE
SPONSORSHIP AGREEMENT**

BETWEEN

GLOBETROT FARMSPONSOR NIG LTD

AND

JOVITA MBAH

- The Sponsor shall NOT be entitled to any other proceeds or derivatives of the oil palm tree and plantation.
- The oil palm tree is valued at one unit of Farmsponsor Agro Estate Sponsorship which is equal to ₦100,000.
- Sponsors may choose to exit the Farmsponsor Agro Estate Sponsorship Agreement after the first 5 years by choosing to be paid back their investment capital, and the Sponsor is obligated to communicate such decision to Farmsponsor in due time.
- Sponsor may change exit option at any time within the first term of this Agreement.
- Sum invested cannot be withdrawn completely until the end of the first 5-year window.
- This Farmsponsor Agro Estate Sponsorship Agreement is non-transferable.

WHEREAS IT'S FURTHER AGREED THAT:

- No option for Sponsor to top up after close of window.
- Farmsponsor shall take out an insurance policy on the Agro Estate/Plantation in order to secure the invested sum from adverse circumstances. Insurance policy shall be current and available for sighting upon request by sponsor (where applicable), as soon as the policy document is received from the Third-Party Insurance company.
- Sum invested CANNOT be transferred between persons through sale of sponsorship title, or transferred to a next of kin agreed upon by both parties.
- A certificate confirming the Farmsponsor Agro Estate plan will be issued by Farmsponsor to the sponsor upon receipt of funds confirming sponsorship request.

BREAKDOWN OF SPONSORSHIP RETURNS

Table 1: The percentages represent fractions of the sum invested that will be paid based on this agreed investment plan

	1st six months	2nd six months	Total
Year 1	17%	20%	37%
Year 2	22%	25%	47%
Year 3	25%	25%	50%
Year 4	28%	28%	56%
Year 5	30%	30%	60%
Year 6 – Year 18	Prevalent market price of 50 liters of red palm oil per oil palm tree once every 1st day of December, each year.		14% to 36%

this Farmsponsor Agro Estate Sponsorship Agreement in the original title; unless it is jointly agreed by the parties to terminate this Agreement with either party giving a 30 days' notice in writing.

GOVERNING LAW

This Farmsponsor Agro Estate Sponsorship agreement shall be construed in accordance with the laws of the Federal Republic of Nigeria.

DISPUTE RESOLUTION

In the event of a dispute between the parties, legal or equitable remedies may be employed for conflict resolution. The parties agree that prior to taking any legal action, they shall endeavor in good faith to mediate and or settle any dispute among them regarding this agreement. If within 90 days of undertaking such mediation/settlement discussions, no resolution has been achieved, the parties agree that the courts of the **FEDERAL REPUBLIC OF NIGERIA** shall have the exclusive jurisdiction to settle any disputes or claim that arises out of or in connection with this Farmsponsor Agro Estate Sponsorship Agreement or its subject matter of formation. The language of such settlement shall be English. In line with the decision of the court the party that caused this breach will refund the litigation cost to the other party.

NOTICE

Any notice or communication required or permitted under this Farmsponsor Agro Estate Sponsorship agreement shall be sufficiently given if delivered by email or in person, furnished in writing, Or phone calls.

SEVERABILITY

If any provision of this Farmsponsor Agro Estate Sponsorship Agreement is found to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any provision of this Farmsponsor Agro Estate Sponsorship Agreement is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed and enforced as so limited.

PRIOR AGREEMENTS SUSPENDED

This Farmsponsor Agro Estate Sponsorship Agreement constitutes the entire agreement between the parties relating to this subject matter and supersedes all prior simultaneous representations, discussions, negotiations and Memorandums whether written or oral.

INDEMNITY

In the event that there is a winding up (either voluntary or involuntary), insolvency or bankruptcy of Farmsponsor or a prior decision of Globetrot Farmsponsor Nig Ltd to reconsider the Farmsponsor Agro Estate plan before the expiration of this agreement, Farmsponsor undertakes to indemnify the Sponsor of the unpaid balance of sum invested.

THE COMMON SEAL GLOBETROT FARMS SPONSOR NIG LTD is hereby affixed and duly delivered in the presence of:



.....
CEO/MANAGING DIRECTOR
AKPA INNOCENT BILL



.....
SECRETARY
BAR. NDUKA OGADINMA

SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED SPONSOR

.....
(..... **JOVITA MBAH**)

IN THE PRESENCE OF

NAME: **Justin Mbah**

OCCUPATION: **Health Care Worker**

RESIDENTIAL ADDRESS: **7 Riverview Crescent Eumemmoo VIC 3177**

DATE: **10 MARCH 2021**

SIGNATURE: **JNM**