



24th April 2025

Vicar International Ltd
P.O. Box 10166-00100
Nairobi, Kenya

Cospin Kirandich Limited
P.O. Box 4622-00100
Nairobi, Kenya

RE: Full and Final Settlement for KES 2,100,000/- for 100m³ Concrete Works for Kapropita and Kapkut Projects

Dear Leonardo,

We hereby confirm that an agreement has been reached between Vicar International Ltd and Cospin Kirandich Limited for the full and final settlement of KES 2.1 million in relation to the construction of a 100m³ concrete tank at the Kapropita and Kapkut project sites. This payment covers work carried out by Vicar International Ltd and Kipnyekwei Building Contractors.

It is acknowledged that this payment is made by Cospin Kirandich Limited on behalf of Cospin SRL.

The total settlement amount of KES 2.1 million will be made in two phases:

1. An immediate payment of KES 1 million to be remitted to Vicar International Ltd. Please find the corresponding invoice attached.
2. The residual balance of KES 1.1 million will be paid within twenty (20) days from the date of this letter as follows:
 - a) KES 670,000 to Kipnyekwei Building Contractors
 - b) KES 430,000 to Vicar International Ltd

The invoices for the residual payments will be provided in due course.

We acknowledge and agree that upon receipt of the aforementioned payments, neither Vicar International Ltd nor Kipnyekwei Building Contractors shall have any further legal interest, claim, or recourse against Cospin Kirandich Limited in connection with the above-mentioned projects. This agreement shall be considered full and final, and the matter shall be deemed closed.



For and on behalf of,

Vicar International Ltd

A handwritten signature in black ink, appearing to be 'V. Ngochoch'.

Vincent Barchok Ngochoch

For and on behalf of,

Kipnyekwei Building Contractors

A handwritten signature in black ink, appearing to be 'A. Kibet'.

Andrew Kibet