

SALE AGREEMENT

THIS AGREEMENT is made the 5th day of February, 2014 BETWEEN ABBAS IDILUNGA of P.O. Box 72972, Dar es Salaam (hereinafter called "the Vendor") on the one part AND CASPIAN LIMITED a limited liability company incorporated in Tanzania under the Companies Act, 2002 having its registered office at Kipawa, P.O. Box 40954, Dar es Salaam (hereinafter called "the Purchaser") of the other part.

WHEREAS:-

- a) The Vendor is the registered owner of all that land known as Maili Street 35, Visiga, Miramboni area, Kibaha Area, Dar es Salaam containing 13.7 acres (hereinafter called "the property"); and
- b) The Vendor is desirous of selling to the Purchaser and the Purchaser is desirous of buying the property from the Vendor for the consideration stipulated hereunder on the terms and subject to the conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH as follows:

1. The Vendor shall sell and the Purchaser shall buy the property subject to the covenants hereinafter stipulated but otherwise free from all encumbrances, liens, charges, third party interests or bond secured over the property at the purchase price of Tanzanian Shillings One Hundred and Fifty Million (Tshs. 150,000,000) (hereinafter called "the purchase price").
2. The purchaser shall pay Shillings Seventy Million (70,000,000) as part payment (the receipt whereof the Vendor hereby acknowledges) upon the execution of this Agreement; and the balance of Shillings Eighty Million (80,000,000) shall be paid upon completion of transfer processes and valuation thereof and subject to commissioners approval.
3. The Vendor shall hand over vacant possession of the property to the Purchaser upon the execution of this Agreement.
4. This Agreement and the Deed of transfer of the said property shall be subject to the approval of the Commissioner for Lands or other officer duly authorized in that behalf being accorded to this disposition and in the event such approval shall be refused, the parties shall revert to their original position and any moneys paid by the Purchaser to the Vendor hereunder shall be refunded to it.
5. The Vendor hereby covenants with the Purchaser to pay, satisfy and discharge, all outgoing and liabilities in respect of the property until vacant possession thereof shall have been delivered to the Purchaser and undertakes to indemnify the Purchaser against all notices, proceedings, claims and demands arising out of and in connection with or incidental to

the breach by the Vendor of his undertakings and covenants herein contained.

- 6. The Purchaser shall pay site rates, land rent, land rate and service charges and other outgoings of the property with effect from the date it will have taken over possession of the property pursuant to this Agreement.
- 7. The Vendor shall bear and pay the capital gains tax leviable on the sale of the property.
- 8. The parties hereto agree that they shall simultaneously with the execution hereof execute a Deed of Transfer for the conveyance of the property by the Vendor to the Purchaser and shall use their best endeavours to seek and obtain or cause to be sought and obtained approval of the Commissioner for Lands or other officer duly authorised in that behalf to this disposition.
- 9. The Purchaser shall bear and pay stamp duties, approval fees, registration fees, advocate's fees and other disbursements arising out of and in connection with or incidental to the preparation, execution and completion of this Agreement and the Deed of transfer.

IN WITNESS WHEREOF the parties hereto have executed the presents in the manner and on the day and year hereinafter appearing.

SIGNED and **DELIVERED** by the said)
ABBAS IDILUNGA who is known to me)
 personally/identified to me by _____)
 _____)
 the latter being known to me personally)
 this 5th day of February 2014)



ABBAS IDILUNGA

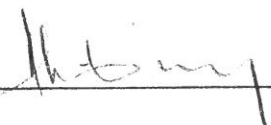


(Witness): _____
 Signature: Masuma Hussein Muccadam
 Qualification: Advocate, Notary Public and
Commissioner for Oaths
P. O. Box 4096, Dar es Salaam
 Postal Address: _____

*Masuma Hussein Muccadam
 Advocate, Notary Public
 Commissioner
 P. O. Box 4096,*



SEALED with the Common Seal of the)
 said **CASPIAN LIMITED** and)
DELIVERED in the presence of us)
 this 5th day of February 2014)



(Witness): _____
 Signature: Masuma Hussein Muccadam
 Postal Address: Advocate, Notary Public and
Commissioner for Oaths
P. O. Box 4096, Dar es Salaam
 Qualification: _____

HALMASHAURI YA MJI KIBAHA
OFISI YA AFISA MTENDAJI MTA A WA MAILI 35

MUHTASARI WA KIKAO CHA KUKUBALIANA KUUZA MAENEO KWA KAMPUNI YA CASPIAN LIMITED
AGENDA.

1. KUFUNGUA KIKAO.
2. KUPOKEA TAARIFA YA KUUZA MAENEO KWA CASPIAN LIMITED
3. MENGINEYO
4. KUFUNGA KIKAO

MUHTASARI NA 1. 13/11/2019. KUFUNGUA KIKAO.

Mwenyekiti alifungua kikao saa nne kamili asubuhi kwa kuwakaribisha wajumbe ili waweze kuchangia agenda zilizopo mezani.

MUHTASARI NA 2. 13/11/2019. KUPOKEA TAARIFA YA MAUZIANO YA SHAMBA KATI YA WAHUSIKA NA CASPIAN LIMITED.


Katika agenda hii mwenyekiti aliwakaribisha ndugu HADIJA ALLY KUSI, AISHA JOHN JAMES, FATUMA MUSSA FAKH NA JUDITH GAUDENCE MBUGI ambao kwa pamoja walitoa maelezo kwamba kwa ridhaa yao wenyewe bila ya kushurutishwa au kushawishiwa na mtu yeyote wameamua kuuza mashamba yao kwa CASPIAN LIMITED. Aidha wahusika hao wote wamekwisha lipwa fedha zao zote kama inavyoainishwa kwenye mikataba ya mauziano ambayo imeambatanishwa kwenye Muhtasari huu. Aidha fedha zao zimelipwa kwa njia ya Benki kupitia akaunti za wauzaji.

MUHTASARI NA 3. 13/11/2019. MENGINEYO.

Katika agenda hii wauzaji waliagizwa kuwasilisha hati zao za umiliki wa awali kwa Serikali ya mtaa ili mnunuzi aweze kukabidhiwa umiliki wake. Aidha maeneo yote yaliyonunuliwa yalikaguliwa na ofisi ya mtaa iliridhika na mipaka yote iliyoonyeshwa na wahusika.

MUHTASARI NA 4. 13/11/2019. KUFUNGA KIKAO.

Mwenyekiti alifunga kikao saa tano na nusu asubuhi kwa kuwashukuru wote waliohudhuria kwenye kikao.


BRUNO F. KAMBI
MWENYEKITI


HAMAD K. HUSEINI
KATI BENDI
AFISA M
MTAA WA MAILI 35
MJI - MIBANA

MAHUDHURIO YA KIKAO KATI YA WAWAKILISHI WA CASPIAN LTD NA WALIOMUUZIA MAENEO.

JINA	NAFASI	SAHIHI
BRUNO F. KAMBI	M/ KITI	
HAMAD K. HUSEIN	KATIBU	
OMARY RWE GASILA	MJUMBE(MUWAKILISHI WA CASPIAN LTD)	
ADAM A. GAMDUST	MJUMBE(MUWAKILISHI WA CASPIAN LTD)	
YUSUF ABBAS	MJUMBE	
HADIJA A. KUSI	MJUMBE(MUUZAJI)	
AISHA J. JAMES	MJUMBE(MUUZAJI)	
FATUMA M. FAKH	MJUMBE(MUUZAJI)	
JUDITH G. MBUGI	MJUMBE(MUUZAJI)	

HUA MTEMBALI
KAPA WA MAIL 3.
WU - WMAN/



Operating Account Statement

Reports > Cash Reporting > Operating Account Statement

Company : CASPIAN LTD
 Account Number : 8704020354600-CASPIAN LIMITED
 Post Date From : 01/12/2019
 Currency : United States Dollar
 Transaction Amount From :

Post Date To : 31/12/2019
 Debit / Credit : Both
 Transaction Amount To :

Report ID : QLDS0606R Generated On : 03/01/2020

02.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar
 Branch : 08300
 Opening Ledger Balance : -1,941,993.51
 Opening Available Balance : -1,941,993.51

Account Type : CA
 Closing Ledger Balance : -1,971,993.51
 Closing Available Balance : -1,971,993.51

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
02.Dec.2019	SB07801912022671	2606525	08300		D	30,000.00	STANBIC Opal debit TZ00059-C0003275-00001 30000.00 USD CASPIAN LTD 9120000841291 SBICTZTX TRANSFER OF FUNDS DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003275-00001	627

03.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar
 Branch : 08300
 Opening Ledger Balance : -1,971,993.51
 Opening Available Balance : -1,971,993.51

Account Type : CA
 Closing Ledger Balance : -1,981,096.33
 Closing Available Balance : -1,981,096.33

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
03.Dec.2019	SB07801912032335	2610738	08300		D	5,000.00	DARRAS Opal debit TZ00059-C0003277-00001 5000.00 USD MAHMOOD ABDELRAHEEM MOHD JO28ARAB1140000 ARABJOAX SALARY NOV 2019 DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003277-00001	627
03.Dec.2019	0087023	0087023	08300		D	0.43	VAT: BILL NO: 19964241 02/12/2019 General posting debit GR:16	612

03.Dec.2019 (As at Date)

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
03.Dec.2019	0087023	0087023	08300		D	2.39	BILL NO: 19964241 02/12/2019 General posting debit GR:15	612
03.Dec.2019	SB07801912034556	2612678	08300		D	2,050.00	ISD Opal debit TZ00059-C0003282-00001 2050.00 USD IMMIGRATION REVENUE COLLE 20107300025 NMIBTZZ CONTROL NO: 991091483977 PERMIT FOR DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003282-00001	627
03.Dec.2019	SB07801912034559	2612680	08300		D	2,050.00	ISD Opal debit TZ00059-C0003280-00001 2050.00 USD IMMIGRATION REVENUE COLLE 20107300025 NMIBTZZ CONT NO : 991091477736 PERMIT FOR V DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003280-00001	627

04.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar
Branch : 08300
Opening Ledger Balance : -1,981,096.33
Opening Available Balance : -1,981,096.33

Account Type : CA
Closing Ledger Balance : -1,985,230.38
Closing Available Balance : -1,985,230.38

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
04.Dec.2019	0087202	0087202	08300		D	15.62	VAT: BILL NO: 19984881 03/12/2019 General posting debit GR:64	612
04.Dec.2019	0087202	0087202	08300		D	86.80	BILL NO: 19984881 03/12/2019 General posting debit GR:63	612
04.Dec.2019	SB07801912044459	2617184	08300		D	4,031.63	NETCARE Opal debit TZ00059-C0003283-00001 58458.63 ZAR SUNNINGHILL HOSPITAL 1969101466 NEDSZAJJ MEDICAL EXPENSES DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003283-00001	627

05.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar
Branch : 08300
Opening Ledger Balance : -1,985,230.38
Opening Available Balance : -1,985,230.38

Account Type : CA
Closing Ledger Balance : -1,985,540.06
Closing Available Balance : -1,985,540.06

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
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07.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar

Branch : 08300

Opening Ledger Balance : -1,995,540.06

Opening Available Balance : -1,995,540.06

Account Type : CA

Closing Ledger Balance : -1,995,542.88

Closing Available Balance : -1,995,542.88

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
07.Dec.2019	0087652	0087652	08300		D	2.39	BILL NO: 20002659 06/12/2019 General posting debit GR:81	612
07.Dec.2019	0087652	0087652	08300		D	0.43	VAT: BILL NO: 20002659 06/12/2019 General posting debit GR:82	612

10.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar

Branch : 08300

Opening Ledger Balance : -1,995,542.88

Opening Available Balance : -1,995,542.88

Account Type : CA

Closing Ledger Balance : -1,995,542.88

Closing Available Balance : -1,995,542.88

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
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11.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar

Branch : 08300

Opening Ledger Balance : -1,995,542.88

Opening Available Balance : -1,995,542.88

Account Type : CA

Closing Ledger Balance : -1,998,042.88

Closing Available Balance : -1,998,042.88

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
11.Dec.2019	TZ5BT191211A00WY	TZS	08300		D	2,500.00	TZS Opal debit TZ00059-C0003287-00001 5738550.00 TZS CASPIAN LTD 0104020354600 005 TRANSFER OF FUNDS TZS TRANSFER OF FUNDS	627

12.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

12.Dec.2019 (As at Date)

Currency : United States Dollar
 Branch : 08300
 Opening Ledger Balance : -1,998,042.88
 Opening Available Balance : -1,998,042.88

Account Type : CA
 Closing Ledger Balance : -1,999,246.97
 Closing Available Balance : -1,999,246.97

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
12.Dec.2019	0005724	0005724	08300		D	1,204.09	00149667451 INTEREST General posting debit 1I004022597	612

13.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar
 Branch : 08300
 Opening Ledger Balance : -1,999,246.97
 Opening Available Balance : -1,999,246.97

Account Type : CA
 Closing Ledger Balance : -1,859,246.97
 Closing Available Balance : -1,859,246.97

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
13.Dec.2019	TransferB7082	2657634	08300		C	140,000.00	TRANSFERB7082 IT08301912130418 Opal credit CASPIAN LIMITED PLOT NO.77/32 NYERERE RD DAR ES SA TRANSFER OF FUNDS BARCTZ 140000.00 USD 2278.0000 PLOT NO.77/32 NYERERE RD DAR ES SALAAM 255 Tanzania, United Rep DAR ES SALAAM Transfer of funds	527

14.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar
 Branch : 08300
 Opening Ledger Balance : -1,859,246.97
 Opening Available Balance : -1,859,246.97

Account Type : CA
 Closing Ledger Balance : -1,859,246.97
 Closing Available Balance : -1,859,246.97

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
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16.Dec.2019 (As at Date)

CASPIAN LTD (Company)

SCBLTZTXXXX (Bank)

8704020354600 (Account Number)

CASPIAN LIMITED (Account Name)

Currency : United States Dollar
 Branch : 08300
 Opening Ledger Balance : -1,859,246.97
 Opening Available Balance : -1,859,246.97

Account Type : CA
 Closing Ledger Balance : -1,863,801.86
 Closing Available Balance : -1,863,801.86

16.Dec.2019 (As at Date)

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
12.Dec.2019	0005733	0005733	08300		D	1,312.99	00149728780 INTEREST General posting debit 1I004022602	612
16.Dec.2019	TZ5BT191216A007U	TZS	08300		D	3,000.00	TZS Opal debit TZ00059-C0003289-00001 6886260.00 TZS CASPIAN LTD 0104020354600 005 TRANSFER OF FUNDS TZS TRANSFER OF FUNDS	627
16.Dec.2019	SB07801912163729	2661445	08300		D	241.90	BAUTECH Opal debit TZ00059-C0003291-00001 241.90 USD BAUTECH COMPANY LTD 010115501112 IMBLTZTZ PAYMENT OF ACCOUNT DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003291-00001	627

17.Dec.2019 (As at Date)

CASPIAN LTD (Company)									
BLTZTXXXX (Bank)									
8704020354600 (Account Number)					CASPIAN LIMITED (Account Name)				
Currency : United States Dollar					Account Type : CA				
Branch : 08300					Closing Ledger Balance : -1,863,804.69				
Opening Ledger Balance : -1,863,801.86					Closing Available Balance : -1,863,804.69				
Opening Available Balance : -1,863,801.86									

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
17.Dec.2019	0089166	0089166	08300		D	0.43	VAT: BILL NO: 20053030 16/12/2019 General posting debit GR:50	612
17.Dec.2019	0089166	0089166	08300		D	2.40	BILL NO: 20053030 16/12/2019 General posting debit GR:49	612

18.Dec.2019 (As at Date)

CASPIAN LTD (Company)									
SCBLTZTXXXX (Bank)									
8704020354600 (Account Number)					CASPIAN LIMITED (Account Name)				
Currency : United States Dollar					Account Type : CA				
Branch : 08300					Closing Ledger Balance : -1,969,401.99				
Opening Ledger Balance : -1,863,804.69					Closing Available Balance : -1,969,401.99				
Opening Available Balance : -1,863,804.69									

Value Date	Transaction Reference	Customer Reference	Processing Branch	Cheque Number	Debit Credit	Transaction Amount	Transaction Details	Transaction Type
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18.Dec.2019 (As at Date)

Date	Account No	Amount	Code	Transaction Type	Value	Description	Reference
18.Dec.2019	SB07801912182700	2675603	08300	D	5,000.00	SALARY DEC Opal debit TZ00059-C0003293-00003 5000.00 USD JOHN MWOMBEKI KIIZA 02J2021005700 CORUTZTZ STZ00059C0003293-00003-SALARY DEC DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003293-00003	627
18.Dec.2019	SB07801912182703	2675604	08300	D	836.84	SALARY DEC Opal debit TZ00059-C0003293-00006 836.84 USD MUSHTAQ BAJWA 9120000955351 SBICTZTX STZ00059C0003293-00006- SALARY DEC DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003293-00006	627
18.Dec.2019	SB07801912182706	2675605	08300	D	7,550.00	SALARY DEC Opal debit TZ00059-C0003293-00004 7550.00 USD SIMON KEITH MAYERS 62654538530 FIRNTZTX STZ00059C0003293-00004-SALARY DEC DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003293-00004	627
18.Dec.2019	TZ5BT191218A005W	SALARY DEC	08300	D	1,524.63	SALARY DEC Opal debit TZ00059-C0003293-00007 1524.63 USD ACAS MIRANDA 8750100581500 005 STZ00059C0003293-00007- SALARY DEC SALARY DEC	627
18.Dec.2019	SB07801912182709	2675606	08300	D	2,930.00	SALARY DEC Opal debit TZ00059-C0003293-00002 2930.00 USD SALVADOR SANTIAGO 0252225888500 CORUTZTZ STZ00059C0003293-00002-SALARY DEC DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003293-00002	627
18.Dec.2019	SB07801912182712	2675608	08300	D	4,000.00	SALARY DEC Opal debit TZ00059-C0003293-00001 4000.00 USD JEHANGIR AZIZ 9120000929563 SBICTZTX STZ00059C0003293-00001- SALARY DEC DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003293-00001	627
18.Dec.2019	SB07801912182715	2675609	08300	D	4,156.50	SALARY DEC Opal debit TZ00059-C0003293-00005 4156.50 USD MOISES VISITACION 5098786001 DTKETZTZ STZ00059C0003293-00005- SALARY DEC DAR-ES-SALAAMP.O BOX 40954 TANZANIA STS PYMT STZ00059C0003293-00005	627