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Certified True Copy of the Original  
K. H. MUCCADAM  
Advocate, Notary Public &  
Commissioner For Oaths

★ 02 MAR 2021 ★

**THE LAND ACT NO. 4 OF 1999  
AND  
TANZANIA INVESTMENT ACT 1997**

**SALE AGREEMENT**

**BETWEEN**

**YUSUFU SHABAN OMARI**

**AND**

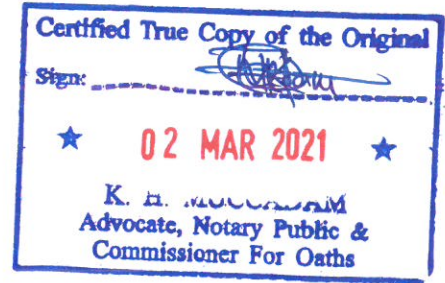
**PEACE SUCCESS TANZANIA LIMITED**

TANZANIA INVESTMENT CENTRE  
**RECEIVED**  
02 MAR 2021  
P. O. Box 938  
DAR-ES-SALAAM

**CONCERNING THE SALE OF A PARCEL OF LAND MEASURING 3.1 ACRES OF LAND  
COMPRISED IN THE CERTIFICATE OF TITLE No:157523, LAND OFFICE NUMBER  
729728 MEASURING 12463 SQUARE METERS PLOT NUMBER 8, BLOCK B  
KISEMVULE, MKURANGA DISTRICT, COAST REGION.**

Drawn by;  
**THE INK LAW CHAMBERS,  
P.O Box 931  
Muccadam Building, 3rd Floor  
Dar Es Salaam, Tanzania,  
Tel. No +255 787 808040  
E-mail: [inklawchambers@gmail.com](mailto:inklawchambers@gmail.com)**

## SALE AGREEMENT



This **SALE AGREEMENT** is made this .....day of ..... 2020

### BETWEEN

**YUSUFU SHABAN OMARI**, a natural person of Postal Office Box Number 79027 **Dar es Salaam**, Tanzania; (hereinafter called the "**Vendor**" which expression shall include and extend to persons deriving title under the Vendor, his successors and assigns) of the one part;

### AND

**PEACE SUCCESS TANZANIA LIMITED**, a limited liability Company incorporated under the Companies Act (Cap 212) of the laws of the United Republic of Tanzania as repealed and replaced by the Companies Act No 12 of 2002 of the laws of the United Republic of Tanzania, and registered for investment purposes under the Tanzania Investment Centre (TIC) with Certificate of Registration Number: **024432** and governed by the Tanzania Investment Act 1997 a subsidiary of **PT SINAR ANTJOL**, of indonesia; of Postal Office Box Number 2548, **Dar Es Salaam**, Tanzania, (hereinafter called the "**Purchaser**" which expression shall include and extend to persons deriving title under the Purchaser, its successors and assigns) of the other part;

**WHEREAS** the Vendor is the owner of all that parcel of land situated at Kisemvule, Mkuranga District, Coast Region, containing (3.1 acres) known as industrial plot No. 8, Block B, comprised in and particularly described in **Certificate of Title No 157523 MG**, and **L. O. Number: 729728**, measuring 12463 square meters (Hereinafter referred to commonly as '**the property**');

**AND WHEREAS** the Vendor has represented to and guaranteed the Purchaser that he has a valid interest over the said property to be purchased by the Purchaser;

**AND WHEREAS** the Vendor has issued a Power of Attorney to **KHALID HUSSEIN MUCCADAM** to receive and make all payments regarding this transaction on his behalf for payments of Remuneration of Agency Commission to Khalid Hussein Muccadam and will execute payments in accordance with the Power of Attorney;

**AND WHEREAS** the Vendor has considered and agreed to sell, transfer and convey the said Property to the Purchaser and the Purchaser has agreed to purchase the said Property, on terms and conditions as hereinafter appearing;

**NOW, THEREFORE**, in consideration of the mutual agreements and covenants herein contained and intending to be legally bound hereby, the parties hereto hereby agree as follows:

## **ARTICLE 1**

### **1.0 DEFINITIONS**

1.1 In this Sale Agreement unless the context otherwise admits :

#### **"Agreement"**

Shall mean this Sale Agreement between the Vendor and the Purchaser thereto leading to the purchase, transfer of the Property mentioned herein above;

#### **"Closing date and signing date"**

Shall both mean the dates stated and agreed by the parties here-in as referenced in this Agreement;

#### **"Parties"**

Shall mean the signatories to this Agreement;

#### **"Purchase Price"**

Shall mean the amount of **Tanzania Shillings Five Hundred and Seventy Five Million only (Tsh 575,000,000)** deducting taxes and remuneration payable to the Vendor by the Purchaser as consideration for the purchase of the parcel of land measuring (3.1 acres) known as industrial plot No. 8 comprised in and particularly described in **Certificate of Title No. 157523 MG, L.O. Number: 729728** situated at Kisemvule, Mkuranga District, Coast Region as specified and described in this Agreement;



**"TSH"** Shall mean the Tanzania Shillings, a currency of the United Republic of Tanzania

- 1.2 References to the singular include, when the context so admits, references to the plural and vice versa.
- 1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.4 References to statutory provisions shall be construed as references to any statutory modification or re-enactment thereof (whether before or after the date of this agreement) for the time being in force and to any former statutory provision replaced (with or without modification) by the provision referred to and shall include all statutory instruments or orders from time to time made pursuant thereto.
- 1.5 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

## **ARTICLE 2**

### **2.0 LAND EARMARKED FOR SALE**

The Property to be sold by the Vendor to the Purchaser is all that parcel of land together with the developments thereon measuring (3.1 acres) known as plot number 8, comprised in and particularly described in **Certificate of Title No. 157523 MG**, situated at Kisemvule, Mkuranga District, Coast Region, with Registered Survey Plan numbered **81256** within the following demarcated coordinates:

<b>Beacon Coordinates</b>	<b>Northings</b>	<b>Eastings</b>
ZCJ 210	9222664.303	529700.776
ZCJ 211	9222661.059	529698.704
ZCJ 212	9222667.407	529662.483
ZCJ 213	9222668.457	529640.584
ZCJ 214	9222684.497	529408.235
ZCJ 215	9222685.562	529347.176
ZCJ 217	9222775.754	529388.918



ZFT 606	9222681.034	529458.392
ZFT 607	9222749.053	529487.279
ZFT 608	9222752.139	529500.626
ZFT 609	9222805.441	529484.733
ZFT 610	9222754.147	529604.645
ZFT 611	9222755.018	529637.724
ZFT 612	9222671.213	529600.657

### ARTICLE 3

#### 3.0 CONSIDERATION AND MODE OF PAYMENT

3.1. In consideration of the Purchaser paying the sum of **Tanzania Shillings Five Hundred and Seventy Five Million only (TSH 575,000,000)** to the Vendor deducting taxes and remuneration, the Vendor shall sell, transfer, and convey his interest and ownership over the property described hereinabove.

#### MODE OF PAYMENT

Provided that the Purchase Price shall be paid as follows:

- i) The sum of **Tanzania Shillings Five Hundred and Seventy Five Million only (TSH 575,000,000)** being the full payment of the Purchase Price deducting taxes and remuneration shall be payable at the date and time of signing and execution of this Agreement and Transfer Deed documents but subject to bank transfers confirmation.
- ii) Title and registration of the Purchaser as the new owner of the said piece of land shall be effected immediately when the full payment is made and reflected in the bank account.
- iii) The Purchaser shall issue make a breakdown of payment by three **(3)** payments.

**The first payment** shall be paid to the Vendor shall be a sum of **Tanzania Shillings Four Hundred Million only (TSH 400,000,000)** to be paid to **YUSUFU SHABAN OMARI**, Diamond Trust Bank TSH account number **7234088001**

**The second payment; PEACE SUCCESS TANZANIA LIMITED** shall retain the money for Capital Gain Tax which is Ten percent (10%) of the Valuation of the Property following assessment from Tanzania Revenue Authority, and make direct payment to Tanzania Revenue Authority but otherwise **Tanzania Shillings Fifty Seven Million and Five Hundred Thousand only (TSH 57,500,000)**, and provide the Tax Clearance Certificate following assessment from Tanzania Revenue Authority after payment of Capital Gain Tax is done.

**The third payment** shall be paid to **KHALID HUSSEIN MUCCADAM** Diamond Trust Bank TSH account number **7234066001** in accordance to the Power of Attorney from the Vendor, to make payment for Remuneration of Agency Commission **Tanzania Shillings One Hundred and Seventeen Million and Five Hundred Thousand only (TSH 117,500,000)** (this amount will be adjustable according to whatever the actual amount of Capital Gain Tax which is Ten percent (10%) of the Valuation of the Property following assessment from Tanzania Revenue Authority, and will not exceed from the amount of Purchase Price); and to collect all such residue of monies left from the Capital Gain Tax and will not exceed from the amount of Purchase Price.

#### **ARTICLE 4**

##### **THE VENDOR AND PURCHASERS' COVENANTS**

4.1 The Vendor and Purchaser hereby covenant as follows:

4.1.1 That in the event the sale and the eventual transfer envisaged in this Agreement shall fail for no fault of either the Vendor or of the Purchaser, parties here-in shall



relapse to the status quo whereas all the monies paid to the Vendor by the Purchaser in consideration of the sale shall be refunded to the Purchaser in full by the Vendor.

- 4.1.2 That in the event the sale and the eventual transfer envisaged in this Agreement shall fail as a result of the fault of the vendor failing to fulfill his obligations in this agreement the vendor shall refund to the purchaser full consideration in this agreement of the purchase price in order to enable purchaser look for and purchase another piece of land as if the fulfillment of the obligations of each party in this agreement has been effected without default.
- 4.1.3 This agreement shall bind the vendor and purchaser strictly, purchaser to buy and vendor to sell to purchaser the said piece of land. Purchaser shall not pull this transaction out.
- 4.1.4 That the Purchaser upon paying in full the purchase price in this agreement, the vendor shall effect and or cause to be effected transfer of the said parcel of land measuring 3.1 acres of land comprised in the **Certificate of Title no: 157523 MG**, Plot Number 8; measuring 12,463 square meters and provide all necessary documents that shall allow Advocates for the Purchaser to lodge the same with the land registry in order to effect the transfer.
- 4.1.5 That the Vendor, through **KHALID HUSSEIN MUCCADAM**, shall facilitate the assessment of the Capital Gain Tax which is Ten percent (10%) of the Valuation of the Property to be paid by Purchaser on behalf of the Vendor, and the amount so assessed shall be paid to Tanzania Revenue Authority, and provide Tax Clearance Certificate ensuring the Vendor that the said Capital Gains Tax has been fully paid to the Relevant Authority.
- 4.1.6 That the Purchaser, shall pay the Stamp Duty Tax which is One percent (1%) of the Valuation of the Property for this transaction to Tanzania Revenue Authority.
- 4.1.7 Remuneration of Agency Commission shall be paid through **KHALID HUSSEIN MUCCADAM** in accordance to the Power of Attorney from the Vendor.



**THE VENDOR AND PURCHASER FURTHER COVENANT THAT;**

- 4.1.8 The Vendor and the Purchaser hereby expressly agree that completion of this Agreement will take place on the happening of the following events:
- 4.1.9 Approval is received from the Commissioner for Lands or his delegate for the transfer of the Right of Occupancy comprised in **Certificate of Title Number 157523 MG** from the Vendor to the Purchaser as the registered owner of the said Certificate of Right of Occupancy.
- 4.1.10 This Agreement of Sale constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.
- 4.1.11 No Agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties.
- 4.1.12 The Parties furthermore agree that the property is being bought on an "as is where is basis" and the Vendor shall not be required to move, change, transform, alter, modify, fix or vary any natural or artificial land mark or feature on the said property including hedges and fences.
- 4.1.13 The Vendor agrees to fully indemnify and keep indemnified and hold harmless the Purchaser against, third party claims, trespass actions, law suits, all actions, claims, liabilities, demands and costs whatsoever arising directly or indirectly on account of the giving of possession of the Assets to the Purchaser.
- 4.1.14 For avoidance of doubts, Vendor shall ensure that the property to be bought by the Purchaser entitles the Purchaser with all covenants, amenities and interest on the property including but not limited to water rights and that such covenants, amenities and interests on the property are free from any form of encumbrance including but not limited to unpaid electric bills water bills and third party claims on the said property and land rents paid fully.



4.1.15 Legal Costs for preparation and fulfillment of this Sale Agreement shall be paid by Peace Success Tanzania Limited.

## **ARTICLE 5**

### **THE VENDOR WARRANTS THAT**

- 5.1 The Vendor hereby warrants to the Purchaser as follows:
- 5.1.1 The Vendor has good title to the property mentioned herein and forming the subject of this Agreement and that the property will not be subject to any charge, lien, lease or other encumbrance of any nature whatsoever. The Vendor guarantees that the said property is not mortgaged to any bank or third party and it is free from all legal encumbrances.
- 5.1.2 All restrictions, conditions and covenants have been observed and performed and no notice of any breach of any of the same have been received or is to the Vendor's knowledge likely to be received.
- 5.1.3 All information given by or on behalf of the Vendor to the Purchaser in the course of negotiations leading to this Agreement was given and remain true, complete and accurate in all respects and the Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading;
- 5.1.4 The execution or completion of this Agreement or performance of its terms will not result in any breach of any Agreement to which the Vendor is a party or of any Court Order;
- 5.1.5 The Vendor, as to his best knowledge, is not aware of any encroachment by the property onto any neighboring property;
- 5.1.6 The Vendor is not aware of any intended expropriation of the property or any portion of it;



5.1.7 Risk and profit shall pass to the Purchaser upon handing over of the vacant possession of the Property by the Vendor,

## **ARTICLE 6**

### **MATTERS AFFECTING THE PROPERTY**

The Property is sold subject to the following matters:

- 6.1 All local land charges whether registered or not before the date of this Agreement and all matters capable of registration as local land charges whether or not actually so registered.
- 6.2 All notices served, orders, demands, proposals or requirements made by any local public or other competent authority whether before or after the date of this Agreement.
- 6.3 All actual or proposed charges, notices, orders, restrictions, agreements, conditions, contraventions or other matters arising under the enactments relating to town and country planning and environmental law.
- 6.4 All easements, quasi-easements rights, exceptions or other similar matters whether or not apparent on inspection or disclosed in any of the documents referred to in this Agreement.

## **ARTICLE 7**

### **EASEMENTS**

#### **7.1 Easements Granted to the Purchaser**

The Vendor shall grant the Purchaser a right of way (for avoidance of doubt the right of way shall include, a right for cables, wires, tracks, roads and overhead electricity) at all times and for all purposes for the Purchaser and its Successor in title the owners or occupiers of the property hereby conveyed, or of any part thereof to and

from all those pieces or parcels of Land subject to this Agreement from and over all other Land contiguous to the above Land and owned by the Vendor.

The Vendor shall grant to the Purchaser all water rights on the property for all purposes connected with the use occupation and enjoyment of all the pieces or parcels of Land subject to this Agreement by the Purchaser and its successors in title, the owners or occupiers for the time being by way of pipes, canals, drains or any such waterway drainage watercourse to enter upon and pass through the Vendor's property from the source so chosen by the Vendor to all of the said pieces or parcels of Land subject to this Agreement.

#### 7.2 Easements granted to third parties by the Vendor

The Vendor hereby confirms that any rights or easements granted to third parties (if any) vis-à-vis the land which is subject to this Agreement have been extinguished.

### ARTICLE 8

#### NOTICE

- 8.1 Any notice or demand may be duly given to either party by pre-paid post letter i.e. Registered Mail, EMS or DHL or hand dispatch and copy or by other speedier mode of communication or transmitting such as Fax or E-mail properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address and such notice or demand shall be effectual for all purposes **48 hours** after receipt by the other party and in proving service it shall be sufficient to prove that the letter containing notice or demand was properly stamped and addressed and posted.
- 8.2 For the purpose of notice by one party to the other party in this Agreement, herein below are the parties' addresses;

**FOR THE VENDOR,  
YUSUFU SHABAN OMARI**

P.O Box 79027  
Dar Es Salaam, Tanzania.  
Tel : +255 784783040

**FOR THE PURCHASER,  
PEACE SUCCESS TANZANIA LTD**

P.O Box 2548  
Dar Es Salaam, Tanzania.  
Tel : +255 768261059

Email: conrad@sinarantjol.com

## **ARTICLE 9**

### **INDEMNITY CLAUSE**

- 9.1 The Vendor shall indemnify and keep indemnified the Purchaser against all proceedings, costs, claims, demands, charges, or expenses and liabilities whatsoever arising out of any fact not disclosed or known to the Purchaser before the signing of this Agreement or to the extent that the same shall have been occasioned through misrepresentation as to any warranty here-in contained.
- 9.2 It is hereby agreed and accepted by the parties that the Vendor shall indemnify and keep indemnified the Purchaser against all proceedings, costs, claims, demands, charge, or expenses and liabilities whatsoever resulting from or related to any matter, contract, undertaking, obligation or any other legally binding arrangement between the Vendor and any other person or group of persons brought or commenced against the Purchaser in a Court of law or any other competent authority.
- 9.3 If the purchaser is compelled to obtain legal assistance with a view to obtaining fulfillment of any obligations on the vendor's part which the vendor fails to fulfill within the framework of an agreement to which these terms and conditions apply, the vendor shall, in that case, be obliged to reimburse all actual cost with respect to the purchaser related to the legal assistance referred to above, including taking legal action, both judicially and extrajudicially, and also including the full fee of a lawyer.

**ARTICLE 10**

**DISPUTE CLAUSE**

Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties, failing which the matter may be referred to Arbitration as provided for by the Arbitration Act (Act No. 16 R.E 2002) or in any other Arbitration mode as agreed by the parties.

**ARTICLE 11**

**MISCELLANEOUS PROVISIONS**

11.1 Except in the case of an express waiver, the fact that one party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event a waiver, or abandonment of the rights not exercised.

11.2 All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

11.3 This Agreement shall be in the English Language and in three (3) original copies each being authentic.

**IN WITNESS HEREOF** the Parties hereto have executed this Sale of Land Agreement on the date and year first here-in above written in the following manner :

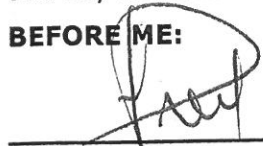
**SIGNED and DELIVERED by YUSUFU SHABAN OMARI**

Who is known to me .....

Personally/identified to me by .....

this day of 30<sup>th</sup> NOVEMBER, 2020

**BEFORE ME:**

  
\_\_\_\_\_

**COMMISSIONER FOR OATHS**



  
\_\_\_\_\_  
**VENDOR**

**SEALED** with the **COMMON SEAL** of the said  
**PEACE SUCCESS TANZANIA LIMITED**  
in Our Presence this 30 day of NOVEMBER 2020

}   
\_\_\_\_\_  
**PURCHASER/DIRECTOR**



**CONRAD SILAEN**  
**GENERAL MANAGER FOR PEACE SUCCESS**  
**TANZANIA LIMITED**

  
\_\_\_\_\_  
**GENERAL MANAGER**

**BEFORE ME:**

**COMMISSIONER FOR OATHS:**

**NAME**

: KHALID H. MUCCADAM

**SIGNATURE**

:   
\_\_\_\_\_

**QUALIFICATION**

: ADVOCATE



**DRAWN BY:**

**THE INK LAW CHAMBERS,**  
P.O. BOX 939  
Muccadam Building, 3<sup>rd</sup> Floor  
Dar Es Salaam, Tanzania  
Telephone: +255 787 808040