

AGREEMENT FOR SALE OF A RIGHT OF OCCUPANCY

BETWEEN

**JURIJS ANATOJLIS MARTINOVS
(VENDOR)**

AND

**XINGHAO GROUP COMPANY LIMITED
(PURCHASER)**

Concerning Plot No. 159, 160 and 161 located at Misugusugu, within Kibaha Township in
Coast Region

DRAWN AND FILED BY:

Future Mark Attorneys,
3rd Floor NIC Life House,
Sokoine Drive/ Ohio Street,
P.O.Box 96232,
Dar es Salaam

THIS AGREEMENT is made as of the _____ day of _____, 2020

BETWEEN:

JURIJS ANATOJLIS MARTINOVŠ, an adult male person of P. O. Box 78570 Dar es Salaam (hereinafter referred as the **vendor** which expression shall, where the context so requires, include the vendor's successor in title and permitted assigns) of the one party.

AND

XINGHAO GROUP CO. LIMITED (Company Number 136503227) a private company incorporated with limited liability in the United Republic of Tanzania, for the purposes hereof of Dar es Salaam (hereinafter referred to as the "**Purchaser**" which expression shall, where the context so requires, include the Purchaser's successors in title and permitted assigns) of the other party.

(each a, "**Party**" and together, the "**Parties**").

WHEREAS:

- A. The Vendor is the registered proprietor of the property known as **PLOT NO. 159, 160 and 161** both situated at **MISUGUSUGU KIBAHA TOWNSHIP** within the **COAST** Region both measuring one hundred thirty six thousand and one hundred square meters only (136,100m²) as comprised in Certificate of Occupancy with the buildings, fixtures and improvements erected and maintained thereon (the said piece of land together with the buildings, fixtures, erections and improvements thereon shall hereinafter together be referred to as the "**Property**") further particulars of the land are as per the copy of the Certificate of Title for the land to be attached to this agreement.
- B. The Vendor is desirous of selling and the Purchaser is desirous of purchasing the total size of one hundred thirty six thousand and one hundred only (136,100m²) square meters (the "**Property**") at the price and on the terms set out below.

IT IS HEREBY AGREED AND DECLARED as follows:

1. SALE OF THE PROPERTY



1.1 Upon and subject to the terms and conditions of this Agreement, the Vendor hereby sells to the Purchaser and the Purchaser purchases from the Vendor an area of land known as Plot No. 159, 160 and 161 situated at **MISUGUSUGU KIBAHA TOWNSHIP**, within **COAST** Region containing one hundred thirty six thousand and one hundred square meters Only (136,100m²) comprised in Certificate of Occupancy together with the buildings, fixtures and improvements erected and maintained thereon for the consideration set out below.

2. CONSIDERATION FOR THE SALE AND PAYMENT TERMS

The total consideration for the Property (the "Purchase Price") is Tshs. **590,674,000/=** (Say Tanzania Shillings five Hundred ninety Million, six Hundred seventy four hundred thousand Only) payable only after the finalization of the transfer of the right of occupancy and the issuance of a Registration of the Derivative Title for the land to the Purchaser by the Tanzania Investment Centre.

3. The Property is sold free from all mortgages, charges (formal or informal), pledge, lien, option, and other security interests, restrictions, cautions, inhibitions, equities, easements, quasi-easements, rights of light and way, overriding interests and all other encumbrances whatsoever.

4 COSTS AND TAXES ASSOCIATED WITH THE TRANSFER OF THE LAND

4.1 That all land rent, property tax, rates and similar outgoings due and payable in respect of the Property before and including the day of the transfer of the Property shall be payable by the Vendor

4.2 The Parties hereby agree that the capital gains tax payable with respect to the transfer of the property shall be paid by the Vendor.

4.3 That the stamp duty, registration fees as well as all the fees payable at the Tanzania Investment Centre shall be on account of the Purchaser.

4.4 That each of the parties shall be responsible for the payment of the legal fees for their respective Consultants and Advocates.

4.5 The purchaser shall hand over all necessary documents required for the transfer through Tanzania Investment Centre (TIC) so as to facilitate the transfer process on time.

5 HAND OVER OF THE DOCUMENTS OF TITLE AND VACANT POSSESSION



5.1 The property subject of sale is sold with vacant possession.

5.2 It is further agreed by both parties that the Vendor shall hand over the property to the Purchaser immediately after the acquisition of the Certificate of Approval for the transfer of the property to the purchasers.

5.3 It is further agreed by both parties that the Original Certificate of Title as well as other transfer documents shall be handed over to the purchaser immediately after the signing of the sales agreement.

6 TRANSFER OF THE PROPERTY

6.1 It is agreed by both parties that the Vendor shall be responsible for the transfer and registration of the property into the names of the Purchaser. That for avoidance of doubt, the Vendor shall be responsible for the entire transfer process as well as the acquisition and registration of the Derivative Title for the land into the names of the purchaser within a period of not more than three (3) months from the date of signing this agreement.

6.2 It is further agreed by both parties that the Vendor shall grant the purchaser, its employees, agents, contractors, licensees, guests' full and exclusive right to the property during the course of transfer of the property.

7 REPRESENTATIONS AND WARRANTIES BY THE VENDOR

The Vendor hereby irrevocably and unconditionally represents warrants and confirms that:

- a) There is no dispute in respect of the Property, access to the Property or its boundaries with the owners of any adjoining properties;
- b) The Property is not used for any public purpose and has not been set aside for any public purpose or to provide any public utilities;
- c) The Vendor is the sole legal and beneficial owner of the Property;
- d) That there is no ground or circumstance by virtue of which the sale of the Property by the Vendor to the Purchaser can be revoked or cancelled;
- e) No person has raised any claim or disputed the validity of the grant of the Property to the Vendor and/or the right of any person to occupy and develop the Property;
- f) That the transfer of the Property has been dully and properly undertaken following all legal procedures required to be complied with for a disposition of a right of occupancy ;
- g) It is not entitled to receive any consent from any person, the Commissioner of Lands excepted, and if any such consent will be required, the Vendor shall use all its reasonable



endeavors to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the Property.

- 8 The Vendor hereby undertakes to cooperate in whatever way necessary to undertake the transfer of the Property and obtain title deeds in the name of the Purchaser and signing any additional documents deemed necessary for the transfer including but not limited to surrender forms for the transfer.
- 9 No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the Parties.
- 10 No indulgence, extension of time, relaxation, latitude, failure or delay on the part of either Party hereto to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof nor shall any single or partial exercise of any right or remedy as the case may be. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
- 11 Any notice or other communications to be given under this Agreement shall be made in writing and shall be deemed to be duly given or made when dispatched by prepaid post to either Party through the addresses provided hereinbefore.
- 12 The Vendor hereby irrevocably undertakes to indemnify and keep indemnified the purchaser against all actions, claims, proceedings, costs and damages and legal costs and other expenses arising out of any breach of the warranties given by the Vendor above or out of any claim by a third party based on any facts which if sustained would constitute a breach PROVIDED that the compensation that shall be paid to the purchaser shall not exceed the purchase price paid.
- 13 If any provision or term of this Agreement or any part thereof shall become or be declared illegal, inoperative, invalid or unenforceable for any reason whatsoever including but without limitation by reason of the provisions of any legislation or other provisions having the force of law or by reason of any decision of the Commissioner of Lands or any Court or other body or authority having jurisdiction over the Parties or this Agreement, such terms or provisions shall be divisible from this Agreement and shall be deemed to be



deleted from this Agreement in the jurisdiction in question provided always that, if any such deletion substantially affects or alters the commercial basis of this Agreement, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances.

14 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION

14.1 The validity, construction and performance of this Agreement shall be governed by the Laws of the United Republic of Tanzania.

14.2 All disputes, claims or proceedings between the parties relating to the validity, construction or performance of this Agreement shall be subject to the jurisdiction of the Courts with the competent jurisdiction within the United Republic of Tanzania.

15 TERMINATION

15.1 This agreement shall be terminated upon the breach of any fundamental covenant or obligation as stated herein and such instances shall include but are not limited to:

15.1.1 Failure by the Vendor to acquire the commissioner's consent/ Certificate of Approval for the transfer of the land to the purchaser.

15.1.3 Upon insolvency and or liquidation of either of the parties to this agreement.

15.1.4 Upon non-execution of all obligations as stipulated in this agreement.

15.2 Miscellaneous provisions

15.2.1 In case of the Vendor cannot fulfill its obligation within the time scheme stipulated in this Contract, the Purchaser has the right to request the Vendor to continue to perform its obligation and ask for the compensate from the Vendor for the losses resulted by this delay.

15.2.2 That both parties further agree that in the event the Agreement is wilfully terminated by either party, the party that wishes to terminate the agreement undertakes to pay the other party a total sum of United States Dollars Two Hundred Thousand (USD 200,000\$) as compensation for such termination. PROVIDED that, once the party that wishes to terminate the agreement does not issue and deliver the notice of termination, the effective date of such termination shall be such a date that the party not terminating the agreement realizes the termination of the agreement by the other party.

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties hereto as



of the day and year first hereinbefore written.

SIGNED and **DELIVERED** at Dar es Salaam
by the said **JURIJS ANATOLIJS MARTINOV**
who is known to me personally/identified to
me by.....
the latter being known to me personally this
.....day of.....2020



VENDOR

BEFORE ME:

Name:

RICO ADOLF

Address:

7273 ARUSHA

Signature:

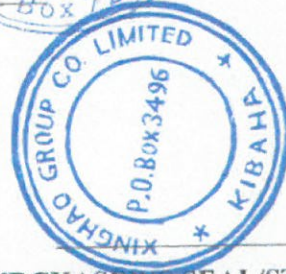


Qualification:

ADVOCATE



SEALED with the **COMMON SEAL** of the said
XINGHAO GROUP CO. LIMITED and delivered
in our presence this day of..... 2020



PURCHASER'S SEAL/STAMP

Name :

.....

Signature:

.....

Address:

.....

Designation:

DIRECTOR

Name :

LEI QIULING

Signature:



Address:

.....

Designation:

DIRECTOR/SECRETARY