

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

BETWEEN

KANOTI GASPER MSHILI adult natural person of P. O. Box _____, Dar es Salaam, Tanzania, (hereinafter collectively referred to the "**Vendor**" which expression shall when the context so admits shall include their individual legal representatives, agents, assigns and legal heirs and successors in title) of one part;

AND

PWANI STEEL INDUSTRY LIMITED, a limited liability company incorporated under the laws of the Republic of Tanzania, whose address for the purpose of this Agreement is _____ of Post Office Box _____, Dar es Salaam. (Hereinafter called the "**PURCHASER**" which expression shall where the context so admits include and extend to persons deriving title under the **PURCHASER**, its successors and assigns) of the other party;

WHEREAS

The Vendor is the registered owner of a parcel of surveyed land with plots numbers 19,20, 21 and 22 Block "D" situated at Zegereni Visiga measuring approximately **26,024m²**, further particulars of which are as per the approved registered survey plan number **103226** annexed together with the **Annexure I** to this Agreement, herein after referred to as "**the Property**";

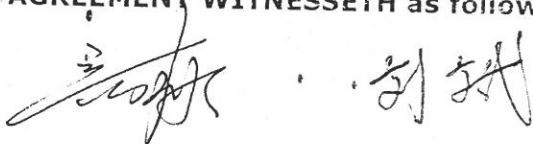
AND WHEREAS:

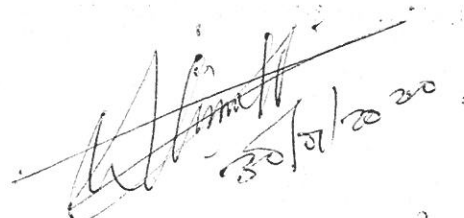
The Vendor is desirous of selling the said property and the Purchaser is desirous and able to purchase the said property from the Vendor at a consideration of **Four United State Dollars per Square meter (\$4/m²)**.

AND WHEREAS:

The Purchaser acknowledges its awareness that as a company with foreign shareholders, it will be entitled to receive a derivative title from the Tanzania Investment Centre and shall subject to the purchase of the property and at its own costs apply for the same through the Tanzania Investment Centre.

NOW THIS AGREEMENT WITNESSETH as follows:





1.0 The Sale:

That the Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendor the said Property subject to the covenants herein contained and subject to the terms and conditions under which the said Property was held by the Vendor prior to this Agreement.

2.0 The Consideration:

2.1 That in consideration of the Purchase Price of **Four United State Dollars per Square meter (\$4/m²)** making a total of **One Hundred Four Thousand and Ninety Six United States Dollars (USD 104,096)** for the entire **26,024m²** of land and the Vendor is hereby selling the Property to the Purchaser and the Purchaser is hereby purchasing the Property from the Vendor subject to the covenants herein contained. (Hereinafter referred to as the "Purchase Price")

2.2 That the Purchase Price stipulated herein, shall be paid by the Purchaser to the Vendor upon in accordance with the provisions of clause 3 herein.

3.0 Modè of Payment of Purchase Price:

That Purchase Price stipulated herein shall be paid as under by the Purchaser to the Vendor as described herein below:

3.1 That the First Instalment of the Purchase Price amounting to **United States Dollars Twenty Six Thousand and Twenty Four (USD 26,024)** being **25%** of the purchase price shall be paid by the Purchaser to the Vendor within 7 days after the signing of the sales agreement.

3.2 The second instalment equivalent to **United States Dollars Twenty Six Thousand and Twenty Four (USD 26,024)** being **25%** of the purchase price shall be paid by the Purchaser to the Vendor after the completion of the re-survey of the land and creating one plot from the existing plots as well as change of Land use for the plot to industrial use.

3.3 The final instalment of the Purchase price is amounting to **United States Dollars Fifty Two Thousand Forty Eight (USD 52048)** being **50%** of the purchase price shall be paid immediately after the derivative title for the land is issued in the names of the purchaser by Tanzania Investment Centre.




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3.4 That for avoidance of doubt, the payment of the first instalment as indicated in clause 3.1 shall be done simultaneously with the signing of the Sales Agreement as well as the hand over of the Original documents of ownership of the property to the purchaser as well as the Vendor handing over the property.

3.5 The parties further agree that the payments as indicated in clauses 3.1 to 3.3 shall be paid through the below bank account:

Account Number: 0252281517900

Bank Account Name: CRDB Bank

Account Name: KANUTI GASPER MSHILI

Branch: Mwenge Branch

4.0 TERMS OF PURCHASE

4.1 The **Vendor** shall transfer by way of outright sale, and the **Purchaser** shall acquire and accept the transfer by way of outright purchase of the Property.

4.2 The Property is sold and agreed to be transferred subject to the terms and conditions contained in this agreement.

4.3 The Vendor shall give vacant possession to the Purchaser immediately upon payment of the first instalment as stipulated under clause 3.1 of this agreement.

5.0 POSSESSION OF THE PROPERTY AND DOCUMENTS OF TITLE PENDING COMPLETION

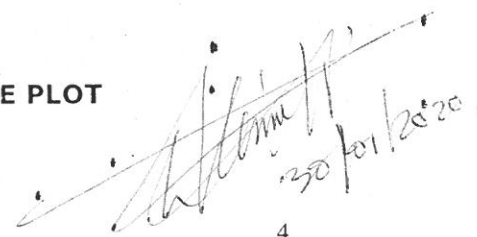
5.1 Upon the payment of the first instalment of the purchase price, as hereinabove stipulated, the **Vendor** undertakes to co-operate in the process of the transfer of the Property in the name of the **Purchaser** including the signing of any document as shall be needed by the government authorities during the land transfer process.

5.2 The Vendor shall immediately upon signing this agreement hand over the Original documents of ownership in respect to the Property as well as all related transfer documents to the purchaser.

5.3 The Vendor warrants that the Property is free from any form of disputes or encumbrance, which can affect the transfer of the Property to the Purchaser.

6.0 RE SURVEY AND CONVERSION OF ALL PLOTS INTO ONE PLOT

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30/01/2020
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20.4.1 Is generally known or easily ascertainable by third parties of ordinary skill in the business of either party;

20.4.2 Is independently known to a party without any reliance on confidential information disclosed by the other party; or

20.4.3 Is or later becomes part of the public domain or may be lawfully obtained from either party from a non-party to this Agreement.

20.5 Any party that breaches this confidentiality clause shall indemnify the aggrieved party for any losses and/or damages incurred as a result.

21.0 TERMINATION

21.1 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:-

21.2 Material breach of the conditions set forth herein PROVIDED THAT such breach remains uncured for a period of 14 days from the date of notification of such breach by the innocent party.

21.3 Failure to make full and prompt payment of the purchase price by the purchaser to the Vendor as stipulated in clause 3.0 herein.

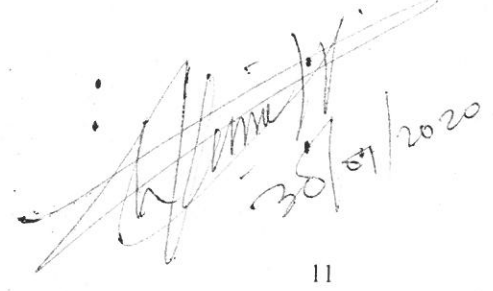
21.4 Upon the occurrence of instances of Force Majeure as stipulated in clause 19.0 herein.

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


21.6 Upon execution of all obligations as stipulated in this agreement.

IN WITNESS WHEREOF, the Undersigned have executed this Agreement as of the day and year first written above.

SIGNED and DELIVERED by
the said **KANOTI GASPER MSHILI**
who is known to me personally/identified


30/07/2020


SIGNED and **DELIVERED** by
the said **KANOTI GASPER MSHILI**
who is known to me personally/identified
to me by MELKYOR G. MSHILI
the latter known to me personally in our
presence this 30th day of January 2020



30/01/2020
VENDOR

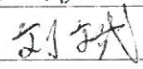
BEFORE ME:
GASPER HENRY
30/01/2020
COMMISSIONER FOR OATHS




SEALED with the **COMMON SEAL** of the said
PWANI STEEL INDUSTRY COMPANY LIMITED and
DELIVERED at **DAR ES SALAAM** in the
the presence of us this 30th day of January 2020.


PURCHASER

Name: YAN XIY MEI
Signature: 
Postal Address: _____
Designation: DIRECTOR

Name: LIUBIN
Signature: 
Postal Address: _____
Designation: DIRECTOR


Certified True Copy of The Original
Sign: 
Date: 19/03/20
RICO ADOLF MZERU
Advocate, Notary
Public & Commissioner For Oaths