

Certified True Copy of the Original
Sign: *[Signature]* Date: 01/02/21
JOHN MAPANDO
Advocate, Notary
Public & Commissioner for Oaths

SALES AGREEMENT

BETWEEN

TERRANOVA COMPANY LIMITED

OFFICE NO. 201, TWIGA HOUSE, 2ND FLOOR, SAMORA AVENUE, POSTA
P.O. BOX 32078, DAR ES SALAAM, TANZANIA

AND

**ARABIAN GROUP CONSTRUCTION
LIMITED**

Plot No. 471, Haile Selassie road in Masaki, Dar es Salaam, Tanzania (Dar es
Salaam office).

TANZANIA INVESTMENT CENTRE
RECEIVED
01 FEB 2021
P. O. Box 938
DAR-ES-SALAAM

VENDOR: *[Signature]*

PURCHASER: *[Signature]*

SALES AGREEMENT

THIS AGREEMENT is made on the 23rd day of DECEMBER 2020

BETWEEN

TERRANOVA COMPANY LIMITED of P.O. Box 32078, **Dar es salaam, Tanzania**, (hereinafter referred to as "**THE VENDOR**") which expression shall, where the context so admits, include her successors and assigns, of one part.

AND

ARABIAN GROUP CONSTRUCTION LIMITED at Plot No. 471, Haile Selassie road in Masaki, Dar es Salaam, Tanzania (Dar es Salaam office). (hereinafter called "**THE PURCHASER**") which expression shall, where the context so admits, include the successors and assigns of the other part.

WHEREAS the **Vendor** is the owner of 115 acres and all those unexhausted improvements situated at Mwasonga, Kigamboni District, in Dar Es Salaam City, Tanzania (hereinafter referred to as "**the Property**") **AND WHEREAS** the **Vendor** is desirous of selling the Property and the Purchaser agree to purchase the Property free from any encumbrances whatsoever, in terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH as follows: -

1. **IN CONSIDERATION** of Tanzanian Shillings fifteen millions for each Acres (TZ. 15,000,000/=), which makes a total of Tanzanian shillings One billion seven hundred twenty-five million (TZS 1,725,000,000/=) for 115 acres, the Vendor shall sell and the Purchaser buys the property free from any encumbrances whatsoever. Whereas the Purchaser will pay the said amount to Vendor's Bank account at; **EQUITY BANK TANZANIA LIMITED**,

VENDOR;.....



PURCHASER;.....



**ACCOUNT NAME; TERRANOVA COMPANY LIMITED. BRANCH;
GOLDEN JUBILEE TOWER. ACCOUNT NUMBER; 3007211606988.
SWIFT CODE; EQBLTZTZ
BRANCH CODE; 3007**

2. Simultaneous with the signing hereof the parties shall execute a Final Sales Agreement in future date (to be arranged by the parts) and Deed of Transfer for the purpose of effecting the transfer and registration of the property with Tanzania Investment Center (TIC).
3. Simultaneous with the signing hereof the Purchaser acknowledges to commits itself to exclusively buy the said property from the vendor at a price of Tanzanian Shillings One billion seven hundred twenty-five million (TZS 1,725,000,000/=) as the total purchasing price of the property which is **VAT Exclusive (the VAT shall be paid separately by the purchaser).**
4. That all the statutory costs shall be paid by the Purchaser of the property which will be generated/ formulated by the ministry of land during transferring process.
5. Simultaneous with the signing hereof the Vendor commits itself to exclusively sale the property to the vendor.
6. The Deed of Transfer shall only be presented for consent when the Vendors have been paid the entire purchase price.
7. This Agreement is subject to the obtaining of all necessary consents failure whereof the parties shall revert to their original position as per this Agreement.

IN WITNESS WHEREOF, parties have agreed the terms and conditions of this agreement by signing this agreement against their respective names as it appears herein below:-

VENDOR:.....



PURCHASER:.....





SIGNED/SEALED and DELIVERED at Dar es Salaam by the said TERRANOVA COMPANY LIMITED)

This 23rd day of December, 2020)

VENDOR'S SEAL/STAMP

- 1. NAME GEORGE PETER KALUSANGA
SIGNATURE [Signature]
ADDRESS P.O. BOX 32078 D.S.A
POSITION DIRECTOR OF FINANCE, ADMINISTRATION & BUSINESS OPERATIONS
- 2. NAME HASSAN MDASI MUSSA
SIGNATURE [Signature]
ADDRESS P.O. BOX 32078
POSITION LAND SURVEYOR

SIGNED/SEALED and DELIVERED at Dar es Salaam by the said ARABIAN GROUP CONSTRUCTION LIMITED)

This 23rd day of December, 2020)



PURCHASER'S SEAL/STAMP

- 1. NAME MOHAMMED SHEHATA MOHAMMED
SIGNATURE [Signature]
ADDRESS PLOT 471, HAILE SELASSIE RD, MASAKI, D'SALAM
POSITION DIRECTOR

- 2. NAME MUKUMBUKWA PAUL MCOMBOZI
SIGNATURE [Signature]
ADDRESS [Signature] IHC TANDIKA FLATS, BLOCK E 9 (APPT. 409)
POSITION CEO

VENDOR: [Signature]

PURCHASER: [Signature]

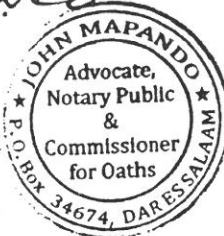
BEFORE ME:

NAME *John Mapando*

SIGNATURE *[Signature]*

ADDRESS *P.O. Box 34674 DSM*

POSITION *ADVOCATE*



* This contract shall be produced in two authentic copies of five pages each, to be signed by both parties, one to remain with the VENDOR and the other with the PURCHASER.

VENDOR: *[Signature]*

PURCHASER: *[Signature]*