


AGREEMENT FOR SALE OF PROPERTY

BETWEEN

**KIGAMBONI INTERNATIONAL BUSINESS CENTER COMPANY LIMITED
(Seller)**

AND

ELSEWEDY INDUSTRIES TANZANIA LIMITED (Buyer)

Certified True Copy of the Original
Sign.  Date. 10/11/2020
ESTHER LEO KUJA
Advocate, Notary Public & Commissioner
for Oaths

DRAWN BY

**KW KAPINGA & PARTNERS
PLOT 1 JITEGEMEE RD, MSASANI
P. O. BOX 75886
DAR ES SALAAM**

This Agreement is made this day of September 2020 in Dar es Salaam

BETWEEN

KIGAMBONI INTERNATIONAL BUSINESS CENTER COMPANY LIMITED, a limited liability company incorporated under the laws of the United Republic of Tanzania, and having its registered office at Post Office Box Number 36153 Dar es Salaam, Tanzania (hereinafter referred to as the "Seller" which expression shall include its successors and assignees),

AND

ELSEWEDY INDUSTRIES TANZANIA LIMITED; a limited liability company incorporated under the Companies Act No. 12 of 2002 of the laws of United Republic of Tanzania and having its registered office at Plot No. 1, Jitegemee Rd, Msasani Beach , P.O.BOX 75886, Dar es Salaam, Tanzania (hereinafter referred to as the "Buyer" which expression shall include its successors and assignees).

The Seller and the Buyer shall, where the context so warrants be collectively referred to as "Parties", and individually as "Party".

RECITALS:

- A. Whereas the Seller is the registered owner of all that piece of land described in Clause 1 of this Agreement (hereinafter referred to as the "Property"),
- B. And, whereas the Seller is desirous to sell, and the Buyer has agreed to buy the said Property free from any encumbrances whatsoever for such consideration and upon such terms and conditions as are hereinafter set forth,

NOW, THEREFORE, this Agreement witnesses as follows: -

1. The Property referred to herein and which is the subject of this Agreement is described as;

Register Plan No; DSM 0021600
Survey Plan No; DSM I0005320
Plot Number: P 6548
Block: X
Location; Kigogo- Kisarawe II
Area: 139,719 sqm



2. Subject to the Provisions of this Agreement, the Seller hereby sells, and the Buyer hereby purchases the Property free from all encumbrances, liens, charges or mortgages whatsoever at a consideration of **Tanzanian Shillings Fourteen Thousand (TZS 14,000)** per sqm for the plot. The total consideration being **Shillings One Billion Nine Hundred Fifty-Six Million and Sixty-Six Thousand Only (TZS. 1,956,066,000.00)** hereinafter referred to as the "Purchase Price".

3. This Sale Agreement and the eventual sale of the Property is conditional upon:

(a) Obtaining approval by the relevant authorities, including approvals by Tanzanian Investment Centre ('TIC') and the Tanzania Commissioner of Lands, which shall be the obligation of the Buyer to procure.

(b) The Seller shall be responsible to convert the land use to industrial use as to meet the Buyer needs' over the property usage.

In case of failure to achieve any of the conditions hereinabove, the Buyer shall be entitled to a refund of the whole Purchase Price, and the Seller shall repossess the Property, should such approvals be withheld as a result of any misinformation, misrepresentation or any act of fraud by the Seller or the Seller's failure to change the use of the property to industrial.

4. The Seller warrants that up until the time of signing this Agreement, the Seller has been in full compliance with government leasehold terms and conditions applicable to the Property, including payment of all taxes, rents and / levies. After the fulfilment of the conditions set above under Clause 3 required for the validity of the transfer of the property ownership, all such government leasehold terms and conditions subsequently falling due in respect of the Property shall be the obligation of the Buyer to comply with from the Effective Date of the transfer of property ownership i.e. from the date of satisfying all conditions for the transfer of ownership by the Buyer and the change of the Property usage to industrial (the "Effective Date").

5. The Seller is responsible for all government costs relating to the transfer i.e. stamp duty, ministry of lands premiums, Tanzania Investment Centre Fees, Title Registration Fees, and the like. The seller responsible for the registration and obtaining full ownership of the Property and shall procure all the necessary approvals from the Tanzania Investment Centre and the Ministry of Lands to facilitate obtaining the derivative title deed of the Property to the buyer.
6. The Buyer warrants that signing of this Agreement absolutely relieves the Seller from any conditions and terms in respect of the Property, and any newly imposed conditions shall bind the Buyer accordingly from the Effective Date.
7. The Seller shall make themselves available to assist the Buyer with any ownership logistics or responses to any questions from the TIC and the Ministry of Lands and Human Settlement when required
8. The Purchase price shall be paid to the Seller by the Buyer through the Seller's bank account whose details appear below.

Account Name: KIGAMBONI INTERNATIONAL BUSINESS CENTER COMPANY LIMITED

Bank Name: CRDB BANK PLC

Account Number: 0150-3859-68100

Swift Code: CORUTZTZ

Branch: AZIKIWE

9. The payment shall be made in two equal instalments, the first instalment is due on the date of signing this Agreement and the second is due upon the issuance of the an offer and clearance approvals for the property transfer in the name of **TANZANIA INVESTMENT CENTRE** by the Dar Es Salaam Region Commissioner for Lands.
10. The amount referred to herein shall be paid by the Buyer following the issuance of an invoice from the Seller. The invoice shall be issued after successful completion of the sale agreement between the Seller and the Buyer.



11. Upon signing of this Agreement by the Parties, and the transfer of the Purchase Price into the Seller's account as agreed in clause 7 above.
 - 11.1 The Seller shall hand over to the Buyer all documents of title to the Property including the registered plan.
 - 11.2 The Seller shall grant the Buyer regular access to the Property for the Buyer to initiate any works needed on the Property.
12. Parties hereby acknowledge and mutually agree that the Property is sold on "as is" basis. The Buyer confirms that they have inspected the Property and they agree to conclude this Agreement and buy the Property in its present state and condition.
13. The Seller warrants and assures hereby the accuracy and legality of all the information and documents of the Property presented to the Buyer. In case of the occurrence of any dispute on the property ownership that may lead to the removal of the property ownership from the Buyer due to a fault, fraud or misinformation not attributed to the Buyer at any time after the signature of this Agreement, the Buyer shall be entitled to reimburse the full property Purchase Price along with its belongings in the property and shall be indemnified for any losses caused due to the fault of the Seller or non-accuracy or invalidity of any of its presented documents or information. This clause shall survive the expiration of this Agreement after the transfer of property ownership and shall be valid for 15 years from the Effective Date.
14. The Buyer gives the priority to the Seller for contractual works relating to the clearing of the site and fence whose costs are to be negotiated at a later date.
15. Parties agree that each Party will bear their respective legal fee in respect of this Sale Agreement.
16. This Agreement is governed by the laws of Tanzania and any dispute, which may arise between the Parties on the construction of this Agreement shall be resolved by a Court of competent jurisdiction in Tanzania.
17. This Agreement has been executed in duplicate, and each copy shall serve the purposes of original.



IN WITNESS WHEREOF, Parties hereto have duly executed this Agreement on the days and in the manner hereinafter appearing.

SIGNED and DELIVERED on behalf of the said }
KIGAMBONI INTERNATIONAL BUSINESS CENTER CO. LTD }
in our presence this 16 day of October 2020 }

Name: Husein Abdulkadir Husein

Signature: [Signature]
Postal Address:, Dar es Salaam
Designation:
Name: **Director**



BEFORE ME: -

Signature:
Postal Address:
Qualification: **ADVOCATE/NOTARY PUBLIC**

KAMANGA WILBERT KAPINGA
Advocate, Notary Public &
Commissioner for Oaths
P.O. Box 75886, D.S.M.

& COMMISSIONER FOR OATHS

SIGNED and DELIVERED on behalf of the said }
ELSEWEDY INDUSTRIES TANZANIA LIMITED in our }
presence this 16 day of October 2020 }

Name: Ahmed Sadek El Sewedy
Signature: [Signature]
Postal Address:, Dar es Salaam
Designation: **Director**

ELSEWEDY INDUSTRIES TANZANIA LIMITED.

P.O. Box 75886

DAR ES SALAAM

Name: Mohammed Mohammed Mohammed Mohammed EISSAWY MASHAL
Signature: [Signature]
Postal Address:, Dar es Salaam
Designation: **Director**

Designation:
BEFORE ME: **KAMANGA WILBERT KAPINGA**
Advocate, Notary Public &
Commissioner for Oaths
P.O. Box 75886, D.S.M.

Signature:
Postal Address:
Qualification: **ADVOCATE/NOTARY PUBLIC**
& COMMISSIONER FOR OATHS



STAMP DUTY

Shs. 19,560,660/= collected
Receipt No. 998420089351 Dated 04/11/2020

Regional - Manager Kinondoni Tax Region

Assessment (02/11/2020).

Stamp duty = Tbw 19,560,660