

DATED THIS th28 DAY OF APRIL, 2021

AGREEMENT FOR SALE AND PURCHASE OF A RIGHT
OF OCCUPANCY

BETWEEN


ORAN NJENZA

AND

OMARAZI SERVICES LIMITED

TANZANIA INVESTMENT CENTRE
RECEIVED
18 MAY 2021
P. O. Box 938
DAR-ES-SALAAM

IN RESPECT OF PROPERTY LOCATED ON PLOT
NUMBER 857, VIKAWA, KIBAHA DISTRICT, COASTAL
REGION.

Certified True Copy of the Original
Sign:  Date: 18/04/2021
MANDELA MILTON SENGOMA
Advocate, Notary
Public & Commissioner for Oaths

DRAWN BY:

JOACHIM & JACOBS ATTORNEYS,
SUITE 4, 2ND FLOOR,
VIVA TOWERS, ALI HASSAN MWINYI ROAD
P. O. BOX 3979,
DAR RES SALAAM
TEL NO. +255 -22-23444/5

THIS AGREEMENT is made at Dar es Salaam this 28th day of APRIL, 2021

BETWEEN

ORAN NJENZA, a natural person working for gain in Dar es Salaam of P. O. Box 3025 Mbeya, Tanzania (hereinafter called **the "Seller"** which expression shall include and extend to his successors and assignees in title) of the **One Part**;

AND

OMARAZI SERVICES LIMITED, a limited liability company incorporated in the United Republic of Tanzania with Registration No. 150504058 having its registered office at Ali Hassan Mwinyi Road, P.O. Box 3979, Dar Es Salaam, Tanzania (hereinafter called the **"Purchaser"** which expression shall include and extend to successors and assignees in title) of the **Other Part**.

PREAMBLE:

- A. **WHEREAS** the Seller is the registered proprietor of the land **Square Meters 1647** located on Plot Number **857**, Vikawe, Kibaha district, Coastal Region. (herein referred to as the **"Property"**).
- B. **WHEREAS** the Seller has offered to sell the Property and the Purchaser has agreed to purchase the said Property as it is.
- C. **WHEREAS** the Seller and the Purchaser have agreed to transact subject to the terms and conditions stipulated under this Agreement.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1.0 DEFINITIONS AND INTERPRETATION:

1.1 In this Agreement if the context so allows:

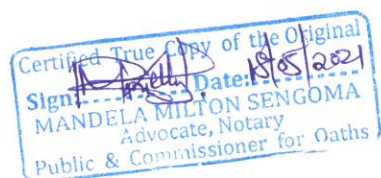
"Agreement" means this Sale Agreement and includes any other novation signed by the Parties in accordance with the terms of this Agreement;

- “Completion Date”** means the date on which the original documents of ownership of the Property are given to the Purchaser, following the receipt by the Seller of the full amount of the Sale Price;
- “Commissioner”** means the Commissioner for Lands, or any person holding the position of the Commissioner for Lands, appointed from time to time under Section 9 of the Land Act, Cap. 113 (Revised Edition, 2002) (as amended) (hereinafter referred to as the “Land Act”), or any other person upon whom the powers of the Commissioner to consent dispositions of land have been vested or delegated or upon whom the functions of part of the Commissioner’s powers to approve dispositions of land have been vested or delegated or authorized to be performed under Section 37 of the Land Act;
- “Encumbrance”** means any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, preferential right or trust, arrangement or other encumbrance, security, agreement or arrangement of any kind or any right conferring a priority of payment;
- “Notice”** means any notice issued under this Agreement;
- “Parties”** means the signatories to this Agreement;
- “Property”** shall have the meaning ascribed to it in the recitals above;
- “Purchase Price”** means the consideration for the purchase of the Property, which is **Tanzanian Shillings Eleven Million Five Hundred Twenty-**

nine Thousand Only (TZS 11,529,000.00) to be paid to the Seller by the Purchaser on the terms provided in this Agreement; and

“Signature Date” means the last date upon which this Agreement has been duly executed and signed by each of the Parties.

- 1.2 References to numbered clauses and Schedules are references to the relevant clause or Schedule in this Agreement, unless the context otherwise requires.
- 1.3 References in any Schedule to numbered paragraphs are references to the relevant paragraph in that Schedule, unless the context otherwise requires.
- 1.4 References to any provisions of this Agreement or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as may be amended, varied, supplemented, substituted or changed in any other way from time to time.
- 1.5 References to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Agreement) and are to include any orders regulations instruments or other subordinate legislation made under or deriving validity from that statutory provision.
- 1.6 Clauses, schedules, paragraphs and headings in this Agreement are for ease of reference only, and are not to be taken into account in the construction or interpretation of the clauses, schedule or paragraph to which they refer.
- 1.7 Words importing the singular meaning include, where the context so admits, the plural meaning, and vice versa.
- 1.8 Words of one gender include both other genders, and words denoting natural persons include corporations and firms.



1.9 Words denoting an obligation on a party to do any act, matter or thing include an obligation to procure that it be done, and words placing a party under a restriction include an obligation not to permit infringement of the restriction.

1.10 References to 'liability' include where the context so allows, claims, demands, proceedings, damages, costs and expenses.

2.0 CONSIDERATION:

2.1 That in pursuance of this Agreement and in consideration of payment of **Tanzanian Shillings Eleven Million Five Hundred Twenty-nine Thousand Only (TZS 11,529,000.00)** (the "**Purchase Price**") the Seller shall transfer by way of outright sale, and the Purchaser shall take over and accept the transfer by way of outright purchase of the Property.

2.2 Once the Property is successfully transferred to the Purchaser and the Purchaser obtains a Certificate of Title in its name, the Purchaser shall wire the Purchase Price to the Seller's nominated bank account.

3.0 PAYMENT OF THE PURCHASE PRICE:

3.1 The completion arrangement is to take place on the Completion Date or otherwise as the Parties shall agree depending on the Consent mentioned above being obtained.

3.2 That the Property is sold free from all mortgages, lien and any other security interests/encumbrance.

4.0 COSTS AND TAXES:

4.1 The Parties have agreed that the Seller shall be responsible for payment of CGT at the TRA and provide the Purchaser with proof of such payment and CGT Clearance Certificate; and

4.2 The Purchaser shall be responsible for payment of Stamp Duty at the TRA, and any other taxes and registration fees in relation hereto.

5.0 SUBMISSION OF DOCUMENTS UPON CONCLUSION

Upon execution of this Agreement the Seller shall hand over and deliver to the Purchaser the following documents in respect to the Property:

- (a) the original documents evidencing ownership of the Property by the Seller;
- (b) instruments of transfer executed by the Seller (in triplicate); and
- (c) executed Land Forms Number 29, 30 and 35 (in triplicate).

6.0 COVENANTS BY THE SELLER:

The Seller hereby covenants that:

- 6.1 This Agreement constitutes a legal, valid and binding obligation of the Parties and is enforceable against each party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights or remedies generally.
- 6.2 The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order governing the Seller or to which the Seller is subject.
- 6.3 The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the Seller, or require any consent under any agreement or other instrument to which the Seller is a party or by which it is bound or any judgment, decree or order of any statute, rule or regulation applicable to the Seller. The transactions provided for in any other material contracts to which the Seller is a party do not constitute a breach of any of the contractual obligations or provisions of this Agreement.
- 6.4 No litigation or arbitration proceeding or claim which may by itself or together with any other such proceeding or claim either have a material adverse effect on or materially adversely affect their ability to observe or perform their material obligations under this Agreement

and the transactions contemplated thereby, is presently in progress or, to the best of their knowledge and belief after making reasonable enquiries, is pending or threatened against it or the Property.

- 6.5 The Purchaser purchases the Property subject to all terms of use applicable.
- 6.6 All information that has been made available to the Purchaser or its representatives by the Seller or any of its representatives in connection with the transaction contemplated herein is complete and correct in all material respects, is not misleading, and does not omit any material fact.
- 6.7 Each representation and warranty indicated in this Agreement shall be a separate representation and warranty and shall be deemed to be material and to have induced the Purchaser to enter into this Agreement. The Seller acknowledges that the Purchaser has entered into this Agreement relying on these representations.
- 6.8 He understands that the Purchaser has conducted a due diligence on the Property and they are satisfied with the information obtained thereon however in the event of any misrepresentation regarding the Property, the Seller shall reimburse the Purchaser the Sale Price in full amount or proportionally to what have been paid at the time.

7.0 COVENANTS BY THE PURCHASER:

The Purchaser hereby covenants that:

- 7.1 It has the power to enter into and perform its obligations under this Agreement.
- 7.2 This Agreement constitutes a legal, valid and binding obligation of the Parties and is enforceable against each party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights or remedies generally.
- 7.3 The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the Purchaser, or

require any consent under any agreement or other instrument to which the Purchaser is a party or by which it is bound or any judgment, decree or order of any statute, rule or regulation applicable to the Purchaser. The transactions provided for in any other material contracts to which the Purchaser is a party do not constitute a breach of any of the contractual obligations or provisions of this Agreement.

8.0 NO ASSIGNMENT OF THIS AGREEMENT:

This Agreement is personal to the Parties and the Parties are not obliged to assign, convey or transfer the whole or any part of the Agreement to anyone other than the Parties hereto, without the prior written consent of all the Parties hereto.

9.0 NOTICES:

Any notice or notification required to be given under this Agreement must be in telex, cable, telegram or delivered by hand to the other party. Any notice given by post shall be deemed to have been served seven (7) days after posting. Any notice given by telefax, telex, cable or telegram shall be deemed to have been dispatched on the day following the dispatch. In proving such services, it shall be sufficient to prove that the letter, telefax, telex, cable or telegram (as the case may be) containing the notice was properly addressed and posted or (as the case may be) transmitted. Any notice given by hand shall be deemed to have been served at the time of delivery and shall be delivered to the following addresses:

In the case of the Seller:

Oran Njenza,
P.O. Box 3025,
MBEYA.



In the case of the Purchaser:

Omarazi Services Limited,
P. O. Box 3979,
DAR ES SALAAM.

10.0 ILLEGALITY:

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 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

11.0 CONTINUATION OF THIS AGREEMENT AFTER COMPLETION:

Completion does not discharge liability to perform any outstanding obligation under this Agreement.

12.0 MISREPRESENTATIONS:

Save for the representations and warranties given hereinabove, the Parties acknowledge that no statement or representation, whether oral or written, which may previously have been made to them or any person concerned on their behalf have induced the Parties to enter into this Agreement.

13.0 FORCE MAJEURE:

13.1 Neither party shall be in breach of this Agreement if there is any total or partial failure of performance by it of its duties and obligations under this Agreement occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, terrorists activity preventing any of the Parties from or hindering any

of the Parties' ability to fulfill the obligations hereunder undertaken to be provided.

13.2 If either party is unable to perform its duties and obligations under this Agreement as a direct result of the effect of one of the reasons explained under Clause 13.1 above, that party shall give written notice to the other of the inability, which sets out full details of the reason in question. The operation of this Agreement shall be suspended during the period (and only during the period) in which the reasons continue. Forthwith upon the reason ceasing to exist, the party relying upon it shall give written advice to the other of this fact. If the reason continues for a period of more than ninety (90) days and substantially affects the commercial intention of this Agreement, the party not claiming relief shall have the right to rescind this Agreement, upon giving a written notice of such rescission to the other party and the provision for failure to obtain the Commissioner's approval shall apply *mutatis mutandis*.

14.0 AMENDMENT AND WAIVER:

14.1 This Agreement shall not be amended, modified, varied or supplemented except in writing signed by duly authorized representatives of the Parties.

14.2 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.

15.0 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION:

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

- 15.2 All disputes, claims or proceedings between the Parties relating to the validity, construction or performance of this Agreement shall be subject to a court of competent jurisdiction in Tanzania.
- 15.3 Prior to the institution of a suit to court of competent jurisdiction in Tanzania as above provided, the Parties shall seek to resolve in the first instance any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, amicably. If any such dispute, controversy or claim between the Parties is not resolved within thirty (30) days of such notice by the aggrieved party, such party will be entitled to institute a suit.

IN WITNESS WHEREOF the Seller and the Purchaser have hereunto set their respective seals and hands to this indenture of sale on the day, month and year first above herein written.

SIGNED and DELIVERED by the said ORAN NJENZA who is known to me personally/identified to me by _____ the latter

being known to me personally this 28th day of April, 2021.



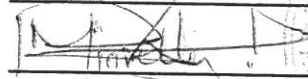
SIGNATURE

BEFORE ME:

Full Name:

MANDELA MILTON SENGOMA

Signature:



Postal Address:

P.O. Box 9024 DAR ES SALAAM

Designation:

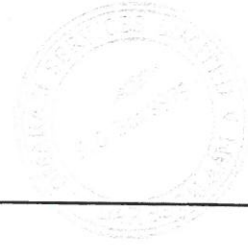
COMMISSIONER FOR OATHS



Certified True Copy of the Original
Sign: [Signature] Date: 18/05/2021
MANDELA MILTON SENGOMA
Advocate, Notary
Public & Commissioner for Oaths

SEALED with the COMMON SEAL of
OMARAZI SERVICES LIMITED and
DELIVERED in our presence of us

this 28th day of **April, 2021**



SEAL

Full Name: ARIF AZIZ REHMATULLA
Signature: [Handwritten Signature]
Postal Address: 77024 HOUSTON TEXAS, USA.
Designation: DIRECTOR

Full Name: OMAR ABDUL AZIZ REHMATULLA
Signature: [Handwritten Signature]
Postal Address: 77024 HOUSTON TEXAS, USA.
Designation: DIRECTOR/SECRETARY

