

SALE AGREEMENT

BETWEEN

DATACOM HOLDINGS LIMITED

(Vendor)

AND

RUNTO COMPANY LIMITED

(Purchaser)

In respect of a Parcel of Land with total Area of 40 Acres within the Town Planning DRAWING No.: 52/CH/07/0108 B, identified as Plot 12, 13, 16 and 17 of a Registered Surveyed Plan No.: 99770 and 99768 located at PINGO in Chalinze Urban area COAST REGION - TANZANIA

Drawn by:

*Yuda Thadei (Advocates),
565 Infotech Place, 3rd Floor SW
Kawe Beach,
P.O. Box 66502,
DAR ES SALAAM.*

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THIS SALE AGREEMENT is made on this day of 2022

BETWEEN:

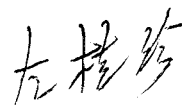
DATACOM HOLDINGS LIMITED, a legal person incorporated and existing under the laws of the United Republic of Tanzania (Cap. 212 of the Laws) whose registered office is at 565 Infotech Place, 3rd Floor SW, Mwai Kibaki Road, Kawe Beach, whose registered address is P. O. Box 67468, 14121 Dar es Salaam, Tanzania (hereinafter called the "Vendor" which expression shall, where the context so requires, include the Purchaser's personal representatives, heirs and permitted assigns) in second part; both the Vendor and the Purchaser to be jointly referred to as "Parties".

AND

RUNTO COMPANY LIMITED, a legal person incorporated and existing under the laws of the United Republic of Tanzania (Cap. 212 of the Laws) whose registered office is at 455 Pearl Residency, Charambe Street, East Upanga, whose registered address is P. O. Box 42450 Dar es Salaam, Tanzania (hereinafter called the "Purchaser" which expression shall, where the context so requires, include the Purchaser's personal representatives, heirs and permitted assigns) in second part; both the Vendor and the Purchaser to be jointly referred to as "Parties".

RECITALS:

- A. WHEREAS** the Vendor is the legally owner of the Property under the TP Drawing Number 52/CH/07/0108 B with Plot(s) 12, 13, 16 and 17 comprising with total area 40 Acres located at Pingo, Chalinze Urban, Coast Region.
- B. WHEREAS** the Vendor is desirous to sell 40 Acres to the purchaser and the purchaser is now desirous of purchasing the Property with total area of 40 Acres, that has been identified and selected by the said Purchaser with the above reference at the price and on the terms set out herein below.
- C. WHEREAS** the Vendor is willing, able and ready to sell the same to the Purchaser in accordance with the terms and conditions set forth herein;



WHEREFORE IT IS HEREBY AGREED BY BOTH PARTIES AS FOLLOWS:

1. INTERPRETATION:

In this Agreement unless inconsistent with or otherwise indicated by the context the following words and expressions shall have the meanings assigned to them hereunder:

- "Agreement" shall mean this Agreement and shall include any annexures, addenda, schedules or appendices hereto;
- "Certificate -Title" means certificates of Right of Occupancy issued under the Land Act, Cap. 113 and Land Registration Act, Cap. 334;
- "Land" means Plots No. 12, 13, 16 and 17 as illustrated in the TP Drawing Number 52/CH/07/0108 B comprising the total area of 40 Acres located at Pingo, Chalinze Urban, Coast Region.
- "Occupation Date" means the date of handover of the Property by the Vendor to the Purchaser.
- "Property" means the said land in the context ascribed hereunder by this Agreement.

2. In this Agreement:

- 2.1 Unless the context clearly indicates otherwise, words importing the singular shall include the plural, words importing the masculine, feminine or neuter shall include the others or such genders, and words importing persons shall include bodies corporate, and vice versa in each instance.
- 2.2 Expressions with reference to writing shall be construed as including reference to printing, lithography, photography and other modes of representing or reproducing words in visible form;
- 2.3 Where figures are referred to in words and in numerals, if there is any conflict between the two, the words shall prevail;
- 2.4 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any person, then, notwithstanding that it is only in the interpretation Clause of this Agreement, effect shall be given to it as if it were a substantive provision in the body of this Agreement.
- 2.5 The Recitals and Annexes to this Agreement are deemed to be incorporated in and form part of this Agreement.



3. SALE AND PURCHASE:

- 3.1 Upon and subject to the terms and conditions of this Agreement, the Vendor hereby sells to the Purchaser and the Purchaser purchases the Property for the price of TZS 440,000,000.00 (Tanzania Shillings Four Hundred Forty-Two Million Three Hundred and Twenty Thousand Only), free from encumbrance, lien or third-party notices and claims (hereinafter to be referred to as "the Purchase Price")
- 3.2 The Purchase price shall be payable by the Purchaser to the Vendor in the following manner:
- 3.2.1 First installment (30%) of TZS 132,000,000.00 (Tanzania Shillings One Hundred Thirty-Two Million and Zero Cents Only) shall be due and payable upon completion of the due diligence and obtaining company documents from the Purchaser.
- 3.2.2 Second installment (40%) TZS 176,000,000.00 (Tanzania Shillings One Hundred Seventy-Six Million and Zero Cents Only) shall be due and payable to the vendor upon provision of Tanzania Revenue Authority (TRA) Capital Gain and Stamp Duty Assessment. Part of the proceedings will be used by the Vendor to settle the Capital Gain and Stamp Duty dues payable direct to TRA.
- 3.2.3 Third Installment (30%) of TZS 132,000,000.00 (Tanzania Shillings One Hundred Thirty-Two Million and Zero Cents Only) shall be due and payable to the Vendor upon registration of ownership of the Land in the name of the Purchaser. Including the right of ownership of the land in the name of the purchaser by the Tanzania investment center and Ministry of Lands.
- 3.2.4 For the purposes of payment of the purchase price the Purchaser shall make payments to the following vendor Bank Account.
- Account Name: ACTIV DATACOM
 - Account Number: 56020030006589
 - Bank Branch: City Branch, Azikiwe Street
 - Bank Name: United Bank of Africa (UBA)
- 3.3 The Property is sold free from all registered encumbrances but is sold subject to all other rights and interests to which the Property is subject in law and as stated in and provided for under the Registered Survey Plan (as Industrial Plots Area) in respect of the Property.

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- 3.4 Upon signing of this agreement and receipt of the first Installment, the Vendor shall issue a Letter to the District Executive Director of Chalinze, Land Office for approval to the commencement of New Land Ownership process of Plots 12, 13, 16 and 17 of TP Drawing 52/CH/07/0108B from the Vendor to the Purchaser.
- 3.5 That the Parties herein agree that they will simultaneously with the execution hereof execute a deed of transfer and other transfer forms for the transfer of the property from the Vendor to the Purchaser.
- 3.6 That Immediately after the execution of the transfer deed by the Parties hereto, the Vendor shall surrender to the Purchaser all relevant documents relating to the property in the registration of title to the property in the names of Purchaser.
- 4. OCCUPATION/POSSESSION:**
- 4.1 Possession and occupation by the Purchaser as the owner shall be given to the Purchaser who shall be obliged to take the same on the Occupation Date subject to the Vendor being satisfied that the Purchaser has fulfilled all its financial obligations and arrangements arising from this Agreement.
- 4.2 The Occupation Date in relation to this transfer shall be after the date that the transaction is completed by registering the disposition in the Registry of Titles and upon notification and agreement of the Parties.
- 5. RISK:**
- From the date of issuance of Control Number for Government Payments in regard to the Land matters in the name of the Purchaser: For all payments such as Capital Gain Tax, Payments of Land Premium fess to the Tanzania Investments Centers, Ministry of Land including the ownership Registration of transfer. All risks and benefits of the Property as transfer date shall pass from the Vendor to the Purchaser.
- 6. APPROVAL AND REGISTRATION OF TRANSFER:**
- 6.1 The parties hereto agree that they shall simultaneously with the execution of this Agreement execute a Deed of Transfer for the conveyance of the property by the Vendor to the Purchaser and shall use their best endeavors to seek and obtain or cause to be sought and obtained consent from the Commissioner for Lands or other officer duly authorized in that behalf to this disposition.
- 6.2 That in the event that the Commissioner for lands withholds his consent or that for whatever reasons the transfer of the said property into the name of the Purchaser is frustrated before the Purchaser occupies the property, the parties hereto shall revert to the respective positions in which they were

before entering into this agreement and all monies received by the Vendor from the Purchaser shall be refunded to the Purchaser in full.

- 6.3 The facilitation of the submission of Transfer of the Property to the Ministry of Lands in favor of the Purchaser of the property shall be affected and completed by the Vendor; through the transaction's advocate instructed by the parties.
- 6.4 The Vendor undertakes to pay an assessed capital gain tax, stamp duty. The Purchaser bear pay fees in respect of the preparation and completion of this Agreement and other costs of transfer process, that shall become payable by virtue of this transaction and included without prejudice to the generality hereof the advocate fees and expenses.
- 6.5 The Purchaser shall accept transfer of the landed property subject to all conditions and servitudes benefiting or burdening the developed property and the Land.

7. DOMICILIA AND NOTICES:

- 7.1 The parties choose as their *domiciliacitandi et executandi* ("domicilia") their respective addresses set out in this clause for all purposes of giving of any notice, the serving of any process, the payment of any monies and for any other purpose arising from this agreement, as follows: -

As regards to the VENDOR:
DATACOM HOLDINGS LIMITED
Contact Person: Leopold Rweyemamu - CEO
Mob: +255 777 997447
Email: leopold@datacom.co.tz

Registered Office:
565 Infotech Place, 3rd Floor Mwai Kibaki Road, Kawe Beach.
P. O. Box 67468
14121 Dar es salaam, Tanzania

As regards to the PURCHASER:
RUNTO COMPANY LIMITED.
Contact Person: JOY ZUO- Managing Director
Mob: +2550689263833/255676581338
Email: joyzuo888@gmail.com

Registered Office:
455 Pearl Residency, Charambe Street, East Upanga
P.O. Box 42450
11102 Dar es salaam, Tanzania

Handwritten signature in Chinese characters: 左桂珍

Handwritten signature in English: [Signature]

7.2 Notice or demand hereunder may be duly given to either party by prepaid post letter or other speedier mode of communication or transmission whether manual or electronic including but not limited to telex, facsimile and E-mail properly addressed to the addresses herein above written and shall be effectual notwithstanding any change of address/addresses and notwithstanding the return of the notice or demand concerned and such notice or demand shall be effectual for all purposes fourteen (14) days after the posting or transmission or service thereof and in proving service it shall be sufficient to prove that the letter containing the notice or demand was properly stamped addressed and put into the post.

8 WARRANTIES AND COVENANTS:

8.1 The Vendor hereby covenants with the Purchaser to pay satisfy and discharge all outgoings and liabilities in respect of the property until legal possession thereof shall have passed to the Purchaser and further undertakes to indemnify the Purchaser against all notices proceedings claims and demands arising out of and in connection with or incidental to the breach by the Vendor of the warranties undertakings and covenants herein contained.

8.2 Until the date when Tanzania Revenue Authority (TRA); Issue the Tax Clearance Certificate in favor of the Purchaser, the Vendor shall pay all rates, taxes, assessment and other outgoings whether national, municipal or otherwise imposed or charged upon the said property

8.3 The Purchaser acknowledges that this sale the Purchaser has or will have satisfied itself regarding all Rules, regulations, conditions and servitude of whatever nature pertaining to the sale, ownership and use of the Property before signing this Agreement.

8.4 Upon signing of this agreement vendor will remove the tenant allow the purchaser to enter into the land for the purpose cleaning, erecting fence posts and taking the soil for testing

9 SOLE CONTRACTUAL RELATIONSHIP:

9.1 The parties hereto acknowledge that this Agreement contains the entire agreement between them including terms, conditions, stipulations, warranties and/or representations.

9.2 No variation of this Agreement shall affect the terms hereof unless such variation shall be reduced to writing under the hands of the Parties hereto.



9.3 Neither party may assign this Agreement without the prior written consent of the other party, which consent may not be unreasonably withheld. An assignment will not relieve either party of any contractual obligations

10 INDULGENCES:

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. INDEMNITY:

11.1 Notwithstanding anything to the contrary herein contained, the Vendor hereby undertakes to indemnify and hold harmless the Purchaser from and against any loss, damage, liability, cost, expense or action suffered or incurred by the Purchaser directly as a result of any breach or non-observance by the Vendor of any of the Vendor's obligations or duties herein.

11.2 Each Party undertakes to indemnify the other Party on a full and unqualified indemnity basis against any action, claim, loss, cost, damage or expense either Party may suffer or incur as a result of any document delivered to it pursuant to this Agreement being unauthorized, invalid or for any reason ineffective for its purpose, shall compensate the suffer party with 30% of compounded of purchasing price.

12. BREACH:

12.1 Should the Purchaser fail to comply punctually with any provision of this Agreement, whether it be a material provision or not, the Vendor will be entitled to notify the Purchaser in writing of the failure and make demand to the Purchaser to rectify the failure within 14 (fourteen) days from the date of the notice and should the Purchaser fail to remedy the breach by the said date, the Vendor will then be entitled without prejudice to any other rights which it may have and without further notice or process:

(i) To claim specific performance by the Purchaser of all its obligations in terms of this Agreement and in addition the Vendor will be entitled to claim damages from the Purchaser.

13. DISPUTE RESOLUTION:

13.1 In the event of any dispute or difference arising between the parties in relation to or arising out of this Agreement, the parties shall forthwith, upon receipt of a notice in writing from the Party claiming such dispute or

difference, attempt to resolve the dispute or difference through good faith negotiations. In the event the parties fail to reach a settlement within a period of fourteen (14) business days either Party may refer the dispute or difference to a single arbitrator under the provisions of the Arbitration Act, Cap. 15 of the Laws of Tanzania

13.2 The appointment of the Arbitrator shall be final and binding on the Parties.

13.3 The arbitration shall take place in Dar es Salaam, Tanzania or any other place as may be determined by the parties;

(i) The decision of the Arbitrator shall be final and binding on the parties; and

(ii) The decision may be made an order of a court of competent jurisdiction.

14. SEVERABILITY:

14.1 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, Registrar of Titles, 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.

15. GOVERNING LAW:

This Agreement shall be governed by the Laws of the United Republic of Tanzania.

IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto as of the day and year first herein before written.

THE VENDOR

SEALED WITH THE COMMON SEAL AND

DELIVERED at Dar es Salaam by the said

DATACOM HOLDINGS LIMITED

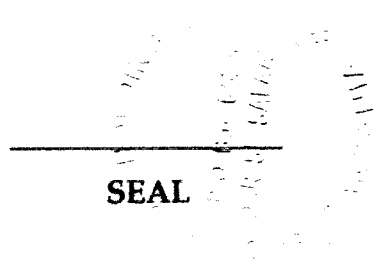
in our presence this 08th day of Sept.....2022

Full Name: Laald Rujipum

Address: P.O. Box 62468 Dsm

Signature: [Signature]

Designation: CEO



SEAL

Witnesses:

Full Name: Yudette Paul

Address: 11560 Dsm

Signature: [Signature]

Designation: Advocate



THE PURCHASER:

SEALED WITH THE COMMON SEAL AND

DELIVERED at Dar es Salaam by the said

RUNTO COMPANY LIMITED

in our presence this 08 day of Sept.....2022

Full Name: Zuo Gui Zhen

Address: pearl residence, upanga, dar es salaam

Signature: [Signature]

Designation: Director



Witnesses:

Full Name: Frank Kifunda

Address: P.O. Box 13789 Dsm

Signature: [Signature]

Designation: Advocate



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