

SALE AGREEMENT


In relation to a Farm containing 20 Acres located at Lingato Street, Kisarawe II Ward,
Kigamboni District, Dar es Salaam

BETWEEN

WATERCOM (T) LIMITED

AND

SITA STEEL ROLLINGS LIMITED

Certified True Copy of the Original
Sign:  Date: 31/5/2022
Elizabeth Baltazary Njau - Advocate
Notary Public & Commissioner for Oaths

This Sale Agreement is made this 29th day of April 2022

BETWEEN

WATERCOM (T) LIMITED a limited liability company registered in Tanzania whose address is P.O. Box 20831, Dar es Salaam (herein referred to as '**the Seller**') of the one part.

AND

SITA STEEL ROLLINGS LIMITED a limited liability company registered in Tanzania whose address is P.O. Box 21443, Dar es Salaam (herein referred to as '**the Purchaser**') of the other part.

(together hereinafter referred to as "the Parties")

WHEREAS:

- i. **WATERCOM (T) LIMITED** is the owner of the Farm containing 20 Acres located at Lingato Street, Kisarawe II Ward, Kigamboni District, Dar es Salaam ('the Farm')
- ii. The Seller is desirous of selling the said Farm and the Purchaser is desirous of purchasing the same.

IT IS HEREBY AGREED AND DECLARED as follows:

1. Upon and subject to the terms and conditions of this Agreement, the Seller as legal and beneficial owner hereby sells to the Purchaser on as is where is basis and the Purchaser purchases and acquires the Farm in its present condition for the price set out below.
2. The total sale price for the purchase of the Farm is TZS 1,454,400,000 (Tanzanian Shillings One Billion Four Hundred Fifty Four Million Four Hundred Thousand) which shall be paid in the following manner:
 - i. TZS 230,000,000 (Tanzanian Shillings Two Hundred Thirty Million) shall be paid upon signing of this agreement.
 - ii. The remaining amount of the sale price shall be paid upon completion of the transfer process and issuance of the Derivative Title by the Ministry of Lands Housing and Human Settlements Developments and Tanzania Investment Centre to the Purchaser.
3. Seller will be under an obligation to provide the purchaser with a genuine invoice for the above sale price.
4. The Purchaser shall pay the payable amounts to the Seller's account as notified by the Seller in writing.



5. Immediately upon signing of this Agreement the Seller shall surrender to the Purchaser all the original ownership related documents and board resolutions by the Seller approving sale of the Farm to the Purchaser.
6. The Seller shall give vacant possession of the Farm immediately upon signing of this Agreement.
7. (i) That Capital Gains Tax (If applicable) shall be paid by the Seller and the Seller shall be under an obligation to submit to the Purchaser a Tax Clearance Certificate. All other related tax and fees relating to the transfer and registration of ownership of the Farm to the name of the Purchaser shall be paid by the Purchaser.

(ii) In consideration of being granted consent to Transfer Traditional ownership of the Farm from the Seller to the Purchaser, the Seller shall carry out a development project and make a passable road construction, with an 8 meters width of motorable section, on both sides of the plot for heavy trucks to Purchaser's site.
8. (i) Consent to the transfer of traditional ownership of the Farm is obtained from Serikali ya Mtaa Lingato, if that consent is withheld by Serikali ya Mtaa, Parties shall revert to their original positions and all monies paid will be refunded.

(ii) The Seller is vested with the responsibility to procure the establishment of the right of occupancy, in the name of Purchaser with special industrial land use Group N, and other friendly land uses group(s) and classes.
9. The Seller will use all reasonable endeavours after the date of this Agreement to assist the Purchaser to obtain relevant consents from the local office within the areas the Farm is located, the Commissioner for Lands and any other consents for transfer and issuance of the title deed and subsequently derivative title of the Farm to the Purchaser.

10. Warranties

10.1 Warranties by the Seller

- ii. The Seller is the beneficial owner of the Farm without any third party rights, claims, actions, demands, charge, or encumbrance on the Farm.
- iii. That the Seller has obtained all the relevant consents from all the persons who have an interest in the Farm and the said persons have authorized the Seller to execute this Sale Agreement.
- iv. That the Seller warrants that there is no case or litigation matter in relation to the entire Farm or Farm.
- v. The Seller is not in default any condition of ownership and has not received any notice from any regulatory or Government body or authority of any default or breach of the conditions of ownership.
- vi. The Seller shall not contract with any other person to sell the Farm.

Certified True Copy of the Original
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10.2 Warranties by the Purchaser

- i. That the Purchaser shall be responsible to obtain all the required consents, authorizations and permits to enable it to own the Farm in its name.
 - ii. That the Purchaser has obtained all the required authorizations and permits to authorize it to execute this Sale Agreement.
 - iii. the purchaser shall pass a resolution of board of Directors authorizing purchase of the said farm from seller.
- 11 The Seller shall ensure that any outstanding land rent, tax or any statutory fees are paid before the date of this agreement.
- 12 This Agreement constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation, term or warranties not contained in this Agreement shall be binding on the parties.
- 13 No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless in writing and signed by or on behalf of the parties.
- 14 Any notice or other communications to be given under this Agreement shall be made in writing and shall be deemed to be duly given or made when dispatched by prepaid post to either party through the addresses of the parties at the beginning of this Agreement.
- 15 If any one or more provisions contained in this Agreement become invalid, illegal or unenforceable, the other provisions herein contained shall remain in full force and effect and the parties shall substitute and negotiate in good faith, if necessary, new provisions under reasonable terms and conditions and in compliance with the intentions of the parties as contained in this Agreement.
- 16 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 hereinbefore written.

FOR THE SELLER:

SEALED with the COMMON SEAL of
WATERCOM (T) LIMITED
and DELIVERED at Dar es Salaam
in our presence this 29th day of April 2022

SEAL

Name: SALU EDHA
Signature: [Signature]
Address: P. O Box 20831, DSM
Qualification: Director

Name: KHALID MUNIF
Signature: [Signature]
Address: P. O Box 20831, DSM
Qualification: Director

Certified True Copy of the Original
Sign: [Signature] Date: 31/5/2022
Elizabeth Baltazary Njau - Advocate
Notary Public & Commissioner for Oaths

FOR THE PURCHASER:

SEALED with the **COMMON SEAL** of
SITA STEEL ROLLINGS LIMITED
and **DELIVERED** at Dar es Salaam
in our presence this day of2022

SEAL

Name: HITEN SHAH

Signature: [Signature]

Address: P.O BOX 2443, DSW

Qualification: DIRECTOR

Name: JAI SHAH

Signature: [Signature]

Address: P.O BOX 2443, DSW

Qualification: DIRECTOR

Certified True Copy of the Original
Sign: [Signature] Date: 31/5/2022
Elizabeth Baltazary Njau - Advocate
Notary Public & Commissioner for Oaths

HALMASHAURI YA MANISPAA YA KIGAMBONI

OFISI YA SERIKALI YA MTAU

MTAA WA LINGATO

KATA YA KISARAWE II

SLP: 36009,

DAR-ES-SALAAM.

30-04-2022.

MKURU GENZI,

MANISPAA YA KIGAMBONI

DAR-ES-SALAAM.

YAH. UHIBITISHO WA UMILIKI WA SHAMBA,
Sisi' viongozi wa Serikali ya mtaa wa Lingato,
kata ya Kisarawe II. Tunathibitisha kuwa
kiwanda cha water com ni wamiliki' halali'
wa shamba hili na shamba hili halina
mgo goro wowote wa mipaka na jirani' zake.
Ampapo kwa upande wa kaskazini linapakana
na barabara ya Mwasonga na upande wa
mashariki linapakana na barabara ya mtaa
pia upande wa magharibi linapakana na
eneo la barabara ya mtaa na upande wa
kusini linapakana na eneo la kiwanda
cha water com.

UHIBITISHO WA SERIKALI YA MTAU.

MWENYEKITI

TAREHE

MWENYEKITI WA MTAU
LINGATO

Mtendaji

MTENDAJI

30-04-2022.

AFISA MTENDAJI WA MTAU
LINGATO

HALMASHAURI YA MANISPAA KIGAMBONI
(Barua zote zipelekwe kwa Mkurugenzi wa Manispaa Kigamboni)



Simu: +255 22-2928468
Fax: +255 22-2928469
Barua pepe: info@kigamboni.go.tz
Tovuti: www.kigamboni.go.tz

S.L.P. 36009,
KIGAMBONI,
DAR ES SALAAM,
TANZANIA.



Kumb. Na.KGMC/LD/K.11/VOLVII/142

Tarehe : 25/ 02/2022

Mkurugenzi,
Kituo cha Uwekezaji Tanzania,
S.L.P 938,
DAR ES SALAAM.

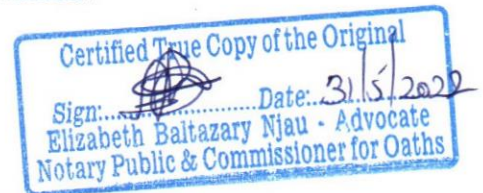
**YAH; KUMILIKISHWA KIWANJA NAMBA P24789 NA P24790 ENEO LA
KISARAWE II 'MANISPAA YA KIGAMBONI**

Tafadhali husika na habari tajwa hapo juu

- 2.Tumepokea maombi ya kumilikishwa kwa Kampuni ya Sita Steel Rollings Limited na baada ya kuwasilisha Memorandum and Articles of Association ilionesha kuwa Kampuni hii Wakurugenzi wake siyo raia wa Tanzania,hivyo kutakiwa kuwa na kibali cha Uwekezaji(Certificate of Incentives).
- 3.Kwa mujibu wa nyaraka za Kampuni ya Sita Steel Rollings Limited ilipata eneo la viwanja tajwa hapo juu kwa kununua toka Kampuni ya Watercom Limited ambapo walifanya upimaji na kukamilisha..
- 4.Kwa barua hii nawasilisha ombi la kuwapatia kibali cha uwekezaji,ili tuweze kuandaa Land fomu namba 1 na taratibu zako za kutangaza eneo la viwanja tajwa hapo juu kuwa eneo la uwekezaji ziweze kuendelea.
- 5.Nakutakia kazi njema.


G.Simiyu

Kny:MKURUGENZI WA MANISPAA YA KIGAMBONI



NAKALA:Kamishna wa Ardhi Msaidizi,Kanda ya Dar Es Salaam,
1Mtaa wa Ardhi,
S.L.P 9132,
1477 DAR ES SALAAM.

Kampuni ya Sita Steel Rollings Limited,
S.L.P 21443,Dar es salaam

Kwa ufuatiliaji