

AGREEMENT FOR SALE OF LANDED PROPERTY

BETWEEN

**THE REGISTERED TRUSTEES UMOJA WA WAALIMU WASTAAFU (DODOMA
RETIRED TEACHERS ASSOCIATION) (DORETA)**

AND

CHINA CIVIL ENGINEERING CONSTRUCTION CORPORATION

**IN RESPECT OF SALE OF LANDED PROPERTY CDA/LO NUMBER 96253/11940,
GROUND LEASE NUMBER 11940, LOCATED AT PLOT NO.1 BLOCK "A" "C"
CENTRE, TITLE NUMBER 15993-DLR KISASA, DODOMA MUNICIPALITY**

DRAWN BY:

Legal Unit/Department,

CCECC

P.O. Box 4083

DAR ES SALAAM

AGREEMENT FOR SALE OF THE LANDED PROPERTY

This AGREEMENT is made this 21st day of Oct 2022

BETWEEN

THE REGISTERED TRUSTEES UMOJA WA WAALIMU WASTAAFU (DODOMA RETIRED TEACHERS ASSOCIATION) (DORETA), a body incorporated under the provision of Trustees Incorporation Act, Cap 318 RE 2002 of P.O Box 2350, Dodoma, Tanzania; (hereinafter referred to as "the **Vendor**" the expression which shall include and extend to its successors, agents and assignees) of the one part;

AND

CHINA CIVIL ENGINEERING CONSTRUCTION CORPORATION ("CCECC"), a company registered under the laws of Tanzania with its registered office at Plot No. 192, Uganda Avenue, Oyster bay within Municipality of Kinondoni, P.O Box 4083 Dar es salaam (hereinafter referred to as "**the Purchaser**" the expression where the context so admits, shall include its successors and assigns) of the other part;

RECITALS

WHEREAS:

- A. The Vendor is and was at all material time a lawful owner of the **LANDED PROPERTY CDA/LO NNUMBER 96253/11940, GROUND LEASE NUMBER 11940, LOCATED AT PLOT NO.1 BLOCK "A" "C" CENTRE, TITLE NUMBER 15993-DLR KISASA, DODOMA MUNICIPALITY** (hereinafter referred to as 'the Landed Property').
- B. The Vendor being a body corporate capable of holding and disposing of any of its immovable properties; has considered and agreed to sell the said landed Property to the Purchaser subject to the provisions of the Land Act and the Purchaser has agreed to purchase the said Property willingly on terms and conditions as appearing hereinafter.
- C. The parties have mutually agreed to transact the business of selling and buying the landed property with all things existing therein in consideration of Tanzania Shillings One Billion and Eight Hundred Million (TZS 1,800,000,000) only (hereinafter referred to as the Purchase price).

NOW THEREFORE, IT IS HEREBY AGREED BETWEEN THE PARTIES AND WITNESSETH AS FOLLOWS:

1.0 DEFINITIONS

1.1 In this Sale Agreement unless the context otherwise provides:-

- | | |
|-------------|---|
| "Agreement" | means this Sale Agreement between the Vendor and the Purchaser of the Landed Property located at the area of which its description is provided under "Recital A" herein above, |
| "Company" | means China Civil Engineering Construction Corporation, |
| "DORETA" | means The Registered Trustees Umoja Wa Waalimu Wastaafu (Dodoma Retired Teachers Association), |
| "Parties" | mean the vendor and purchaser as described in this Agreement, |

- “TIC” means Tanzania Investment Centre,
“Title” means rights accruing on this landed property,
“TZS” means Tanzania Shillings, the currency of the United Republic of Tanzania.
- 1.2 Reference to the singular include, when the context so admits, reference to the plural and vice versa.
- 1.3 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

2.0 CONSIDERATION, MODE OF PAYMENT AND TAXES

- 2.1 In consideration of the purchase price of **Tanzania Shillings One Billion and Eight Hundred Million (TZS 1,800,000,000) only** the vendor sells to the purchaser the landed property described above with all properties existing thereof and the purchaser on the other side accepts the offer and agrees to buy the same subject to the terms and conditions as prescribed herein.
- 2.2 The purchase price shall be paid at into three (3) installments. The first instalment shall be deposited to the guarantor who shall in turn pay the Vendor in accordance with the Guarantor’s agreement with reference number **DR/CCECC/GZ/2022**.
- 2.3 The first installment shall be paid upon signing of this agreement and the guarantor agreement in the amount of Tanzania Shillings Five Hundred and Forty Million (TZS 540,000,000).
- 2.4 The second installment in the amount of Tanzania Shillings Three Hundred and Sixty Million (TZS 360,000,000) shall be paid to Guarantor who shall in turn pay the Vendor upon the Purchaser taking over the possession of the original Tittle Deed of the Landed Property.
- 2.5 The remaining balance or the third instalment in the amount of Tanzania Shillings Nine Hundred Million (TZS 900,000,000) shall paid to Guarantor who shall in turn pay the Vendor upon completion of the transfer process and the issuance of derivative title to the Purchaser.
- 2.6 The parties hereto agree that they shall simultaneously execute a Deed of Transfer for the transfer of the Landed Property by the Vendor to the Purchaser and both parties shall use their best endeavors to seek and obtain or cause to be sought and obtain approval of Commissioner for Land or other duly authorized on that behalf of this disposition.
- 2.7 The Purchaser shall pay Capital Gains Tax (CGT), stamp duty, registration fees, consent fees, transfer fees, and other charges involved during the transfer of ownership.

3.0 THE PURCHASER’S WARRANTIES: The Purchaser hereby warrants to the Vendor as follows:

- 3.1 The Purchaser has undertaken the necessary due diligence on the Property regarding the Vendor’s ownership and satisfied that there is no any misrepresentation of facts in respect of the landed property; and acknowledges the current condition and state of the Property including the developed structures existing therein and is willing to purchase the Property in its current condition (on whereas is basis), subject to the terms and conditions hereinafter appearing.

3.2 The Purchaser warrants that, being a foreign company, it is acquiring the said land for no reason other than investment purposes and shall be bound by the Land Act and Tanzania Investment Act.

3.3 That the Purchaser will develop the land as per the conditions given under the certificate of incentives issued by Tanzania Investment Center.

3.4 The Purchaser warrants that he buys the landed property without any concealed illegal purposes and being a foreign company will comply with relevant laws of Tanzania.

4.0 THE VENDOR'S WARRANTIES: The Vendor hereby warrants to the Purchaser as follows:

4.1 The Vendor is and was an exclusive owner of the Landed Property, the Property of which is not subject to any encumbrances, dispute or boundary conflict.

4.2 All restrictions, conditions and covenants have been observed and performed and no notice of any breach of any of the same have been received or is to the Vendor's knowledge likely to be received.

4.3 That neither local nor central government has a plan for public use other than the requested intentions herein provided under clause 3.3 and 3.4 of the Agreement.

4.4 The Vendor warrants that this sale process is executed in full knowledge and consent/approval from the Trustees and relevant government authorities.

4.5 All information given by or on behalf of the Vendor to the Purchaser in the course of negotiations leading to this Agreement was given and remains to be true, complete and accurate in all respect and the Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading.

4.6 The Vendor is not aware of any intended expropriation of the property or any portion of it.

4.7 The Vendor shall grant immediate possession of the original certificate of title of the Landed Property to the Purchaser once the first installment payment of the Purchase Price has been discharged pursuant to the terms of this Agreement.

4.8 The Vendor shall assist the Purchaser during the process of transferring the ownership.

4.9 The Vendor, upon transferring the title of the Landed Property, shall transfer all the rights or financial claims to the Purchaser, if any.

5.0 THE VENDOR AND PURCHASER COVENANTS:

5.1 This Agreement of sale constitutes the entire agreement between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.

5.2 No Agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless reduced to writing and signed by or on behalf of both parties to this Agreement.

5.3 The Parties furthermore agree that the Landed Property is bought on status as appearing on the date of this Agreement; the Vendor shall not thereafter be required

to move, change, transform, alter, modify, fix or vary any natural or artificial landmark or feature on the said land including boundaries, trees etc.

- 5.4 Each of the Parties undertake to take all steps necessary for its implementation and to sign or to have signed from time to time all other documents, contracts, writings and or to do or make things done, all that which is considered necessary in order to fulfill the object of this Agreement and in order to give full effect to all of its provisions.
- 5.5 Each party shall execute such other documents and do such other acts and things as may be reasonable in order to acquire the right, title and interest therein.
- 5.6 In the event the mandatory registration with TIC in relation with the Purchaser's investments on the Landed Property is rejected due to the reasons associated with the Vendor to extent of absolutely extinguishing the Purchaser's rights over the Landed Property, parties will revert to their original position with the Vendor refunding the balance to the Purchaser, unless the contrary is proved.
- 5.7 In the event of any fraud or misleading information or government orders which will obstruct the sale and transfer process, the Vendor shall be liable and Purchaser shall be refunded and the parties shall revert to the original position.
- 5.8 Upon signing of this Agreement and deposit of first installment, the Vendor shall not attract any other interested Purchaser.

6.0 GOVERNING LAW AND DISPUTE RESOLUTION

- 6.1 Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties within Thirty (30) days, failure of which the matter will be referred to a competent Arbitration Tribunal to try the matter for recovery of any loss and costs incurred by any party to this Agreement, the arbitrator of which shall be selected by both parties.
- 6.2 This Agreement or any dispute or any matter arising from or in connection to this Agreement shall be governed and construed in accordance with Tanzanian Laws.

7.0 MISCELLANEOUS PROVISIONS

- 7.1 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.
- 7.2 This Agreement shall be in the English Language and in three (3) originals each being authentic.
- 7.3 Upon signing this agreement, the price shall be fixed and no alternation on the price shall be justified unless mutual consent in writing.

8.0 NOTICE

- 8.1 Any notice or demand hereunder may be duly given to either party by prepaid post letter i.e. Registered Mail, EMS or DHL or recorded dispatch and copy by other speedier mode of communication or transmittal such as Fax or E-mail properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address(s) and such notice or demand shall be

effectual for all purposes 48 hours after receipt by the other party and in proving service it shall be sufficient to prove that the letter containing notice or demand was properly stamped addressed and posted.

- 8.2 For the purpose of notice by one party to the other party in this Agreement, herein below are the parties addresses;

**FOR THE VENDOR
P.O BOX 2350,
KISASA, DODOMA.**

**FOR THE PURCHASER
CCECC ,
P.O. Box 4083,
OYSTERBAY,
DAR ES SALAAM.**

9.0 BREACH AND TERMINATION

- 9.1 This Agreement will terminate upon on the happening of:

Successful finalization of the transaction including obtaining the necessary and required approval and consents, registration of the property in the name of the TIC until the Purchaser obtaining a derivative right thereunder.

- 9.2 Breach of any term of this Agreement may necessitate earlier termination of the Agreement if such breach is deemed material, - including, but not limited to, failure to execute the required steps of the transaction, misrepresentation, fraud, government orders or breach of warranty or condition by the other Party.

- 9.3 Upon breach and/or earlier termination of this Agreement as provided for in clause 9.2, all rights and obligations of the Parties hereunder shall cease, except:

9.3.1 Such rights and obligations as may have accrued on the date of termination;

9.3.2 Such rights and obligations as may survive the termination of this Agreement; and

9.3.3 Any right, which a Party may have under the law.

- 9.4 Notwithstanding Clause 9.3 hereinabove, in the event the required approvals and consents are declined and not obtained, then the Vendor shall within a period of ninety (90) days after such refusal or failure refund to the Purchaser the funds that will have been paid by the Purchaser in accordance with the provisions of this Agreement, the Purchaser shall proceed with other legal measures pursuant to clause 6.0 above.

10.1 AUTHORITY OF SIGNATORY TO BIND PRINCIPAL

Each signatory represents that he or she is fully authorized to enter into the terms and conditions of this Agreement and to legally bind the party on whose behalf the signature is proffered.

11. ENTIRE AGREEMENT AND AMENDMENT

- 11.1 This Agreement constitutes the entire agreement between the Parties and it supersedes all previous oral or written communications, representations or agreements between the Parties.
- 11.2 Nothing contained in this Agreement shall be construed to permit the assignment or delegation by the Parties of any obligations or rights hereunder, without the prior written consent of the other party.
- 11.3 This Agreement may be amended by the Parties as and when need arise, each party shall be notified in writing.

IN WITNESS WHEREOF the parties hereto have duly executed these presents in the manner and on the day and year hereinafter appearing.

SEALED with the Common Seal of
**THE REGISTERED TRUSTEES UMOJA WA
WAALIMU WASTAAFU
(DODOMA RETIRED TEACHERS ASSOCIATION)
(DORETA)**

COMMON SEAL }

and delivered at **DODOMA** in our presence
this in our presence this 21st day of Oct 2022.

Name: RADHAEL FRANCIS MLEWA

Signature: *RMlewa*

Designation: **TRUSTEE/CHAIRMAN**

Address: **P.O. BOX 2350 DODOMA**

Date: 21st, Oct 2022

Name: YONA ELIA LUKANGO

Signature: *Yon Lukango*

Designation: **TRUSTEE/SECRETARY**

Address: **P.O. BOX 2350, DODOMA**

Date: 21st, Oct 2022

SEALED with the Common Seal of **CHINA CIVIL ENGINEERING CONSTRUCTION CORPORATION** in our presence

this in our presence this 21st day of Oct 2022.

} COMMON SEAL

Name: ZHANG JUNGE

Signature: [Handwritten Signature]

Designation: **DIRECTOR/AUTHORISED REPRESENTATIVE IN TANZANIA**

Address: P.O. BOX 4083, DAR ES SALAAM

Date: 21st, Oct 2022



Name: Feng Lei

Signature: [Handwritten Signature]

Designation: **DIRECTOR/COMPANY SECRETARY**

Address: P.O. BOX 4083, DAR ES SALAAM

Date: 21st, Oct 2022