

AGREEMENT FOR SALE OF A RIGHT OF OCCUPANCY

MADE BETWEEN


LAURENT MZEE SECHU

AND

U-FRESH FOOD LIMITED

**FOR THE LAND SITUATED AT PLOT NO. 475, BLOCK H,
WITH C.T. NO. DSMT1017142, MBEZI, KINONDONI
MUNICIPALITY, DAR ES SALAAM.**

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THIS AGREEMENT is made on the 22nd day of September 2023.

BETWEEN

LAURENT MZEE SECHU, a natural person with Postal Address Number 4218, Dar es Salaam, Tanzania (hereinafter called the "**VENDOR**") which expression shall, where the context so admits, include its successors and assigns in title of the one party;

AND

U-FRESH FOOD LIMITED, a limited liability company incorporated and registered under the laws of Tanzania with P. O. Box 30880, Kibaha- Pwani, Tanzania (hereinafter called the "**PURCHASER**") which expression shall, where the context so admits, include its successors and assigns in title of the other party.

RECITALS

WHEREAS

The Vendor is the registered owner of the Right of Occupancy over all the land known as Plot No. 475 Block H, Mbezi Area, within Kinondoni Municipality, measuring approximately One Thousand and Ninety-Nine Square Meters (1,099.00 Sqm) with Certificate of Title No. DSMT1017142, further particulars of which are as per the Certificate of Titles annexed- "A" to this Agreement, together with all the exhausted or unexhausted improvements, developments and appurtenances therein contained herein after referred to as "**the Property**";

AND WHEREAS both parties are desirous of executing a sales agreement for the purposes of having the land transferred in the names of the buyers at a consideration of **Tanzania Shillings Three Hundred Million (Tshs. 300,000,000)**.

NOW THIS AGREEMENT WITNESSETH as follows:

1.0 THE SALE

That the Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendors the said Property situated at Plot No. 475, Mbezi Areas, within Kinondoni



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Municipality, measuring approximately One Thousand and Ninety-Nine Square Meters (1,099.00 Sqm) with Certificate of Title No. DSMT1017142, subject to the covenants herein contained and subject to the terms and conditions under which the said demised Property was held by the Vendors prior to this Agreement.

2.0 THE CONSIDERATION

2.1 That in consideration of the Purchase Price of **Tanzania Shillings Three Hundred Million (Tshs. 300,000,000)**, the Vendor is hereby selling the demised Property to the Purchasers and the Purchaser is hereby purchasing the demised Property from the vendor subject to the covenants herein contained.

2.2 That the purchase price herein stipulated, shall be paid by the purchaser to the vendor in accordance with payment terms provided for in clause 3 hereunder.

3.0 PAYMENT TERMS AND MODE OF PAYMENT

That Purchase Price stipulated herein shall be payable by the Purchaser to the Vendor in the following terms:

3.1. Payment of Capital Gain Tax

Parties agree that, out of the Purchase price of **Tanzania Shillings Three Hundred Million (Tshs. 300,000,000)**, the purchaser shall deduct 3% of the purchase price, amounting to **Tanzania Shillings Nine Million (Tshs. 9,000,000)**, as payment for capital gain tax and shall remit this amount to the relevant tax authority.

3.2. Payment of Agent Commission Fee

3.2.1. That out of the remaining amount of **Tanzania Shillings Two Hundred Ninety-One Million (Tshs. 291,000,000)** after deduction of capital gain tax, the purchaser shall deduct an amount of **Tanzania Shillings Seven Million (Tshs. 7,000,000)** as payment for the agent commission fee payable by the vendor.

3.2.2. It is agreed by both parties that; the purchaser shall contribute an additional amount of **Tanzania Shillings Five Million (Tshs. 5,000,000)** to make a total agent commission fee of **Tanzania Shillings Twelve Million (Tshs. 12,000,000)**, which shall also be remitted to the agent on the signing date of this Agreement.



3.3. Payment of Remaining Balance as Consideration.

3.3.1. The remaining balance after deduction of the capital gain tax and agent commission fee, amounting to **Tanzania Shillings Two Hundred Eighty-Four Million (Tshs. 284,000,000)**, which represents the net purchase price, shall be paid **in one lump sum** on the signing date of this agreement.

3.3.2. The purchase price in Clause 3.3.1 will be paid by the purchaser to the vendor through a bank transfer in the Bank account of the Vendor with the following details.

ACCOUNT NO: **22510038629**

ACCOUNT NAME: **LAURENT MZEE SECHU**

NAME OF THE BANK: **NMB BANK**

BRANCH: **MLIMANI CITY- DAR ES SALAAM**

4.0 TERMS OF PURCHASE

4.1 The Property is sold and agreed to be transferred subject to the terms and conditions contained in the Certificate of Title.

5.0 POSSESSION OF THE PROPERTY AND DOCUMENTS OF TITLE PENDING COMPLETION

5.1 Upon the payment of the full purchase price, as hereinabove stipulated, the vendor undertakes to cooperate in the process of the transfer of the property in the name of the purchaser including the signing and execution of the transfer deed and any other documents required to be signed and executed by the Land Act and Land Registration Act of the laws of Tanzania.

5.2 Handover of the property shall be done simultaneously with the payment of the purchase price.

5.3 The Vendor shall further hand over the Original Certificate of Title for the land to the purchaser's appointed legal counsel immediately after the signing of this agreement and receipt of the full purchase price.

5.4 The Vendor shall ensure that the Certificate of Title or any other necessary legal documents provided to the Buyer are free from encumbrances, liens, or claims that could impede the Purchaser's legal ownership of the property.



6.0 VACANT POSSESSION AND TRANSFER OF TITLE

- 6.1 Upon receipt of full payment as specified in this Sale Agreement, the vendor or any tenant currently occupying the property shall vacate the premises within a period not exceeding seven (7) calendar days from the date of payment.
- 6.2 The Vendor shall undertake all necessary measures to ensure the prompt vacation of the existing tenant if any, including providing any required notices and coordinating with the tenant to facilitate a smooth transition of property ownership.

7.0 APPROVAL OF THE COMMISSIONER FOR LANDS

- 7.1 The transfer of the Right of Occupancy envisaged under this Agreement and any other terms and conditions contained under this Agreement are subject to and conditional upon the grant of the Commissioner's approval for the disposition of land and consent being obtained.
- 7.2 The Vendor shall execute landforms 29, 30 and 35 seeking the Commissioner's approval, and the Purchaser, through his lawyer, shall process and use all reasonable endeavours to obtain it.
- 7.3 The Purchaser's lawyers together with the Vendor's representative will give notice to the Vendor that they have obtained the Commissioner's approval as soon as practicable after obtaining it on the same date of obtaining approval. Notice shall be given by way of email.

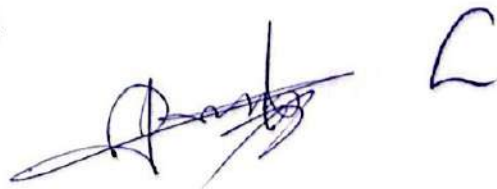
8.0 IMPLIED COVENANTS RELATING TO THE VENDORS' RIGHTS UNDER THE CERTIFICATE OF OCCUPANCY

- 8.1 The covenants implied by reason of the Vendor selling with full title guarantee are to include any to the effect that the covenants and conditions contained in the Certificate of Occupancy relating to the development, state and condition of the Property have been duly observed and performed up to the date of sale.

PARTIES' COVENANTS

9.0 GENERAL COVENANTS

- 9.1 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.

9.2 Nothing in this Agreement shall make the Purchaser liable in respect of anything done or omitted to be done in relation to the Property by the Vendor prior to the due transfer of the Property to the Purchaser and the Vendor shall indemnify the Purchaser in respect of any liability (which liability shall include, without limitation, all losses, costs, claims, expenses, damages, legal and other professional fees and expenses on a party and party basis) which it may incur as a result of anything so done or omitted to be done prior to present sale of the demised premises. .

9.3 Any decision of the government authorities made subsequent to execution of this agreement which may affect development or possession of the demised property shall not bind the Vendor and never shall the Purchaser have any claim against the vendor.

10.0 COVENANTS BY THE VENDOR

The Vendor hereby covenants with the **Purchaser** that:

- 10.1 He has the power to enter into and perform their obligations under this Agreement,
- 10.2 Has full authority to sell, transfer and dispose of the land and has the powers of sale derived there from, and that they have a good and subsisting right, title and interest, and have full powers to sell, grant, convey, assign, or otherwise dispose the said piece and parcel of land in the manner herein provided,
- 10.3 He is not entitled to receive any consent from any person, the Commissioner of Lands and Tax authorities excepted, and if any such consent will be required, the Vendors shall use all their reasonable endeavours to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the Property, land and/or properties and developments therein contained,
- 10.4 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 to which the **Vendor** is subject,
- 10.5 The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the **Vendor** or require any consent under any



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

- 10.6 No litigation, arbitration or administrative 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 his knowledge and belief after making reasonable enquiries, is pending or threatened against them or the Property as described in clause 1.0 above,
- 10.7 The **Purchaser** has purchased the Property subject to all terms of use applicable, and as stipulated in the Certificate of Right of Occupancy but free from any encumbrances,
- 10.8 All information that has been made available to the **Purchaser** or their representatives by the **Vendor** or any of their 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.
- 10.9 Each representation and warranty stated above 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 **Vendor** acknowledges that the **Purchaser** has entered into this Agreement relying on these representations and warranties.

11.0 COVENANTS BY THE PURCHASER AND REPRESENTATIONS

The Purchaser hereby covenants with the **Vendor** that:

- 11.1 They are legally registered in Tanzania and have the power to enter into and perform its obligations under this Agreement and the Company relevant body has passed a resolution to the effect of authorizing entering into this agreement and making agreed consideration in a manner agreed in this agreement,
- 11.2 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, moratorium and other similar laws affecting creditors' rights or remedies generally,



- 11.3 The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with Memorandum and Articles of Association of the Company, any law or regulation or any official or judicial order to which the **Purchaser** is subject,
- 11.4 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 judgement, 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,
- 11.5 No litigation, arbitration or administrative 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 its ability to observe or perform his material obligations under this Agreement and the transactions contemplated thereby, is presently in progress or, to the best of its knowledge and belief after making reasonable enquiries, is pending or threatened against it,
- 11.6 The **Purchaser** has purchased the Property subject to all terms of use applicable, and as stipulated in the Certificate of Right of Occupancy but free from any encumbrances,
- 11.7 All information that has been made available to the **Purchaser** or his representatives by the **Vendor** 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.
- 11.8 Each representation and warranty above shall be a separate representation and warranty and shall be deemed to be material and to have induced the **Vendor** to enter into this Agreement. The **Purchaser** acknowledges that the **Vendor** has entered into this Agreement relying on these representations and warranties.

12.0 COSTS

11.1 General costs:

- 11.1.1. Each party is responsible for its own professional costs incurred with respect to the preparation and implementation of this Agreement.



11.1.2. Each Party shall be responsible to pay agent commission fee to the tune of **Tanzania Shillings Twelve Million (Tshs. 12,000,000)**, where the Vendor shall contribute **Tanzania Shillings Seven Million (Tshs. 7,000,000)** deducted from the purchase price as indicated in clause 3.2.1 herein, and the purchaser shall contribute **Tanzania Shillings Five Million (Tshs. 5,000,000)** as indicated in Clause 3.2.2 herein.

11.2 Specific costs:

11.2.1. The purchaser herein shall be required to pay for stamp duty, registration fees and valuation report fees.

11.2.2. The purchaser shall be responsible to pay for Capital Gain tax relating to the sale of the property by deducting **3%** of the purchase price as provided for in Clause 3.1 herein.

13.0 NO ASSIGNMENT OF THIS AGREEMENT

This Agreement is personal to the parties and the parties shall not 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.

14.0 MISREPRESENTATIONS

Save for the representations and warranties given under clause 9 hereinabove, and what is expressly agreed under this Agreement, 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.

15.0 CONTINUATION OF THIS AGREEMENT AFTER COMPLETION

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

16.0 DISPUTE RESOLUTION, GOVERNING LAW, AND JURISDICTION

16.1 The Laws of the United Republic of Tanzania shall govern the validity, construction, and performance of this Agreement.



- 16.2 This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.
- 16.3 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.
- 16.4 Prior to the institution of a suit to the Court 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 ("Dispute") between the parties is not resolved within 7 (seven) days from the date such notice is issued by the aggrieved party, such party will be entitled to institute a suit.

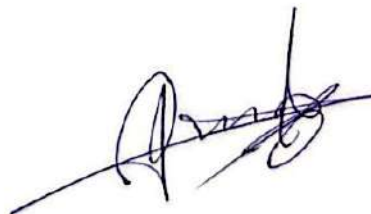
17.0 NOTICES

- 17.1 Any notice or notification required to be given under this Agreement must be in writing. All notices to be sent by any party to the other shall be sent by post 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.

20. TERMINATION

This agreement shall not be terminated by either party except in case of the below;

- 20.1 By mutual consent of all the parties.
- 20.2 In the event either party breaches the terms of this agreement, and the breach is not remedied within a period of 30 days from the date when a formal notice is issued to the breaching party.
- 20.3 In the event the certificate of approval for the land transfer is not issued by the Commissioner for lands.



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IN WITNESS WHEREOF, the Undersigned have executed this Agreement as of the day and year first written above.

SIGNED and DELIVERED by the said

LAURENT MZEE SECHU who is known to me

Personally introduced to me by PETER KANYA

on this 22nd day of September 2023



VENDOR

BEFORE ME:

Full Name GODLISTEN BEN

Signature 

Postal Address 79575 Dar es Salaam

Designation ADVOCATE



SEALED with the COMMON SEAL of the said

U-FRESH FOOD LIMITED

On this 22nd day of September 2023



PURCHASER

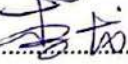
Full Name IRONTONG CHAN

Signature 

Postal Address P.O. Box 30880 Kibaha

Designation DIRECTOR

Full Name Long Li

Signature 

Postal Address P.O. Box 30880 Kibaha

Designation Manager





THE UNITED REPUBLIC OF TANZANIA
CERTIFICATE OF OCCUPANCY
 THE LAND ACT, Cap 113
 (Under Section 29)



Title Number: **DSMT1017142**

Date of Registration: **08-Dec-2021 [07:54]**

Handwritten signature

REGISTRAR OF TITLES
 (15-Dec-2021)

Registered under section 27 of the Land Registration Act (Cap 334).

I. REGISTERED OCCUPIER AND TENURE

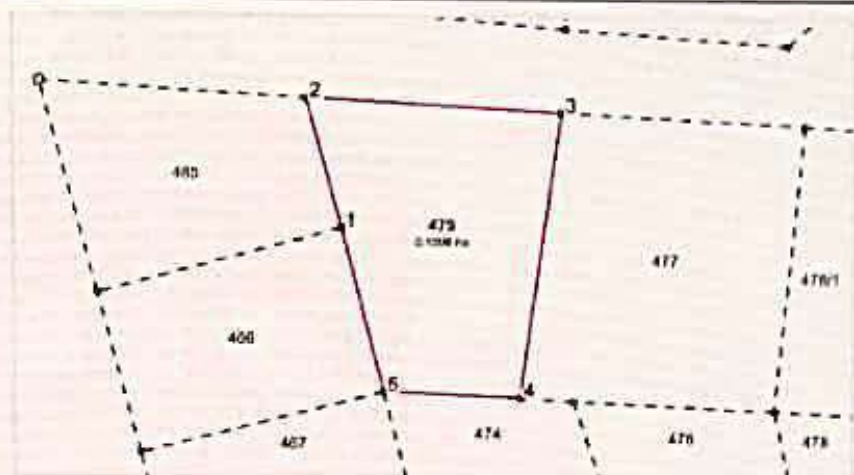
THIS IS TO CERTIFY that **LAURENT MZEE SECHU** of P.O. BOX 4218, Kinondoni, Dar es Salaam (hereinafter called "the Occupier") is entitled to the Right of Occupancy (herein called "the Right") in and over the land described herein (hereinafter called "the land") for a term of **ninety nine (99) years** from the first day of **October two thousand and twenty one** according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution thereof amendment thereof and to special conditions.

II. DESCRIPTION OF THE PROPERTY

District: Kinondoni
 Location: MBEZI
 Block: H
 Plot No.: 475
 Area: 1,099.00 Square Metres
 Reg. Plan No.: 20374

Plot Reference Points (Part of):

TAREF11 / UTM ZONE 37S		
	X	Y
1	523086.81	9258820.82
2	523081.75	9258838.78
3	523117.56	9258836.78
4	523112.03	9258797.07
5	523092.83	9258797.98



III. CONDITIONS OF THE RIGHT

1. The Occupier having accepted the terms and conditions of the Right as prescribed by the Land Act and the regulations made thereto, shall thereafter pay annual rent in advance on the first day of July in every year of the term without deduction PROVIDED that the amount of rent payable may be revised by the Commissioner.
2. The land is general land and shall be used for **Residential** purposes only. Use Group(s) and Use Class(es) **A (a), (c)**; as defined in Urban Planning (Use Groups and Classes) Regulation, 2018.
3. The President may revoke the Right for good cause or in public interest.
4. Any other conditions prescribed under the Land Act and any other written law or regulations.

IV. DISCLAIMER

The contents of this Certificate of Occupancy do not disclose information related to encumbrances attached to the Certificate. Any person intending to acquire estate or interest in the land shall enquire to the Registrar of Titles for an Official Search so as to satisfy as to the existence of any encumbrances.

GIVEN under my hand and my official seal the day and year first above written.

COMMISSIONER FOR LANDS
 (08-Dec-2021)

OCCUPIER:

Handwritten signature of Laurent Mzee Sechu

LAURENT MZEE SECHU
 (21-Dec-2021)

