

**THE LAND ACT, [CAP 113 R:E 2019]  
SALE AGREEMENT**

**BETWEEN**

**MAVIGA TANZANIA LIMITED  
( SELLER )**

**AND**

**TAYLOR WINCH (TANZANIA) LIMITED  
( PURCHASER )**

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**CONCERNING THE SALE AND PURCHASE OF A PROPERTY MEASURING 15,041  
SQUARE METERS, COMPRISED UNDER C.T NO 93270, LAND OFFICE NO. 191789,  
PLOT NO. 56 SITUATED AT VIKINDU IN MKURANGA DISTRICT.**

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## SALE AGREEMENT

This Sale Agreement is made this 29th day of September 2023

### BETWEEN

**MAVIGA TANZANIA LIMITED** a private limited liability company registered under the laws of the United Republic of Tanzania and whose address for the purposes of this agreement is P.O. Box 40731, Dar es Salaam, Tanzania (herein referred to as the "**The Seller**, which expression shall where the context so admits, include its successors and assignees in title) on the first part.

### AND

**TAYLOR WINCH (T) LIMITED** a private limited liability company registered under the laws of the United Republic of Tanzania and whose address for the purpose of this agreement is P.O. Box 524, Moshi, Tanzania (herein referred to as '**the Purchaser**') which expression shall where the context so admits, include its successors and assignees in title) on the second part.

### WHEREAS:

- i. The SELLER is the legal and registered owner of ALL THAT piece and parcel of land and building known as Plot No. 56 containing Fifteen Thousand Forty One (15,041) square meters, located at Vikindu in Mkuranga District, registered under Certificate of Title Number 93270 with all appurtenances thereto (hereinafter called '**the Property**')
- ii. The SELLER is desirous of selling the said Property and the PURCHASER is desirous of purchasing the same.
- iii. Immediately upon signing of this Agreement the parties shall execute all documents of transfer including Landform Nos. 29, 30, 35 and the SELLER shall surrender to the PURCHASER all the original ownership related documents for the Purchaser to process transfer.

### NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

#### 1.0 DEFINITIONS AND INTERPRETATION

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

**the Property"** means the parcel of land measuring **Fifteen Thousand Forty One (15,041) square meter** held under Certificate of Title Number 93270, Plot Number 56, located at Vikindu in Mkuranga District, and includes all buildings, attachments, installations, features, all things growing on

the land, all rights, easements, appurtenances (including water rights) belonging to and/or enjoyed with the land;  
**“Parties”** Means the signatories to this Agreement and or their validly constituted representatives authorized to sign this Agreement.

**Appointed Lawyers”** means the law firm styled FB Attorneys.

**“Law”** Means the laws of the United Republic of Tanzania.

**“Vacant Possession”** means the legal obligation of the SELLER to ensure that the Property is in vacant possession and a state fit to be occupied by PURCHASER as determined by PURCHASER at that given point in time.

**“Purchase Price”** means the amount of **United States Dollars One Million Six Hundred Thousand Only (USD 1,600,000)** payable by **PURCHASER** to the **SELLER** as consideration in accordance with this Agreement.

**“USD”** means United States Dollars, the lawful currency of the United States of America

## **2.0 DESCRIPTION OF PROPERTY SOLD**

2.1 **ALL THAT** parcel of land, measuring **Fifteen Thousand Forty One (15,041) square meter** held under Certificate of Title Number 93270, Land Office No. 191789, Plot Number 56, located at Vikindu in Mkuranga District, and all buildings, attachments, installations, features, all things growing on the land, all rights, easements, appurtenances (including water rights) belonging to and/or enjoyed with the land.

## **3.0 CONSIDERATION AND MODE OF PAYMENT:**

3.1 The PURCHASE price shall be United States Dollars One Million Six Hundred Thousand Only (USD 1,600,000) which shall be paid to the SELLER immediately after signing of this agreement.

3.2 The PURCHASER shall pay the payable amounts to the SELLER’s account as notified by the Seller in writing.

## **4.0 SELLER’S COVENANTS:**

4.1 This Agreement is subject to the consent of the Commissioner for Lands. If for any reason the consent of the Commissioner for Lands is not given then the Agreement shall be null and void and the parties will revert to their original positions which shall include the SELLER refunding the sale price paid at the time back to the PURCHASER, unless the parties otherwise agree in writing before that date.

- 4.2 Upon signing of this Agreement and payment of the purchase Price as per clause 3.1 above, the SELLER shall allow and do all that is necessary to facilitate the Appointed Lawyers for this sale of the Property, to do the following (in each case on terms acceptable to PURCHASER):
- 4.2.1 To collect and hold the Certificate of Title of the Property.
  - 4.2.2 Lodge all the necessary documents, apply for and obtain the Transfer Approvals.
  - 4.2.3 To oversee the Capital Gain Tax assessment and payment to the Tanzania Revenue Authority., where the responsibility for payment lies with the SELLER.
  - 4.2.4 Lodge all the necessary documents for registration with the relevant authorities.
  - 4.2.5 Obtain all necessary legal registrations of the Title Deed in the name of PURCHASER and thereafter handover complete original documents to the purchaser
- 4.3 The SELLER represents and warrants that it has the right, power, and all necessary authority to enter into this Sale Agreement and to transfer to PURCHASER all the Property sold.
- 4.4 That the SELLER shall hand over Vacant Possession of the Property to PURCHASER after the payment of Purchase Price. All risks and liability for the Property shall pass to PURCHASER upon handing over Vacant Possession.
- 4.5 The land is not contaminated, hazardous or declared by the appropriate authority to be so in terms of section 7 of the Land Act, Cap. 113 and is not in violation of any environmental laws or regulations.

## **5.0 PURCHASER'S CONVENANTS**

- 5.1 The PURCHASER has sufficient mandate, authority and right to enter into this agreement and complete transactions contemplated hereby
- 5.2 The execution of this Agreement and the consummation of the transactions contemplated thereby have been duly and validly authorized and shall not result in a breach of PURCHASER 's organizational documents.
- 5.3 The PURCHASER will perform their obligations as imposed under this Agreement and comply with the applicable law. The SELLER shall not be liable for any loss that may arise as a result of failure on the part of PURCHASER to comply with such law.
- 5.4 To pay Stamp duty fee, registration fee and all other related fees relating to the transfer and registration of ownership of the Property to the name of the PURCHASER

5.5 The PURCHASER has conducted a survey of the property and has not found any anomalies in the boundaries of the property. The PURCHASER, having been given an opportunity of examining the said property shall be deemed to have full notice and knowledge of the extent of boundaries of the said property.

## **6.0 NOTICES**

6.1 All notices, requests, consents, demands, waivers and other communications, duly given by either party, shall be in writing in the English language, and shall be sent by hand delivery, prepaid post letter or other speedier mode of communications or transmittal whether manual or electronic including but not limited to telefax and email to the addresses set forth below.

**FOR THE SELLER:**

MAVIGA TANZANIA LIMITED

Mobile: +255 677 156

Email: specialcropsrestructuring@edfman.com

**FOR THE PURCHASER :**

TAYLOR WINCH (TANZANIA) LIMITED

Mobile: +255 743 991 987

Email: Zipporah.Irungu@volcafe.com

## **7.0 GOVERNING LAW**

7.1 All matters arising from and in connection with this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

## **8.0 DISPUTE RESOLUTION**

8.1 Should any dispute or difference arise between the Parties in connection with this Sale Agreement, the Parties shall do their very best and all that is within their ability and reach to settle such disputes and differences amicably.

8.2 In the event a resolution is not reached within 15 (fifteen) business days, either party may refer the matter for final resolution by arbitration in accordance with the Tanzania Arbitration Act, 2020. The tribunal shall be made up of one arbitrator selected by agreement between the Parties. In the absence of agreement as to the choice of arbitrator within three (3) business days of the dispute being referred to arbitration either party may apply to the Tanzania Institute of Arbitrators (TIA) who shall nominate the arbitrator. The legal place of arbitration shall be Dar es Salaam, Tanzania, and the arbitration shall be conducted in English.

## **9.0 DUTY OF CONFIDENTIALITY**

- 9.1 Both parties to this agreement hereby undertake to keep all information (whether written, oral, and/or electronic, and /or otherwise) arising from or in connection with this agreement confidential and to treat such information with the highest care.

## **10.0 LIMITATION OF SELLER'S LIABILITY**

- 10.1 The SELLER shall not be liable under this Agreement in respect of any claim for breach to the extent that the claim relates to a matter which has been fully and fairly disclosed in this Agreement.

## **11.0 INDEMNITY CLAUSE**

- 11.1 The SELLER hereby undertakes to indemnify and hold harmless the PURCHASER from and against any loss, damage, liability, cost, expense or action suffered or incurred by PURCHASER directly as a result of any breach or non-observance by the SELLER of any of the SELLER's obligations or duties herein.
- 11.2 Each **Party** undertake 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.
- 11.3 Without prejudice to any of the **either Party's** other rights under this Agreement, if it comes to the knowledge of either Party prior to the Completion that any fact is inconsistent with the warranties given by a Party pursuant to the provisions of this Agreement or which may cause the said warranties to be untrue, misleading or breached, the **affected Party** shall be entitled to rescind this Agreement and claim any damages incurred by such affected party and at the same time, all Parties shall revert to their original position before such rescission.

## **11.0 MISCELLANEOUS PROVISIONS**

- 11.1 Each Party to this Agreement undertakes to take all steps necessary for its implementation and to sign, from time to time all documents, contracts or writings and to do, or to see done, all which is considered necessary to be done in order to fulfill the object of this Agreement and in order to give full effect to its provisions.
- 11.2 This Agreement constitutes the entire contract 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.
- 11.3 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.

11.4 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.

**IN WITNESS** whereof the Parties hereto or their duly authorized representatives have set their hand and seal on the day and year hereinafter appearing:

**SEALED** with the **COMMON SEAL** of the said.

**MAVIGA (TANZANIA) LIMITED** and **DELIVERED**

In our presence. this 29th day of Sept 2023

SELLER

Full Name:

PRAKASH CHANDRA

Signature:

[Signature]

Postal Address:

PO 40731 DAR ES SALAAM

Designation

DIRECTOR



Full Name:

SAKINA MERALI CLARSON

Signature:

[Signature]

Postal Address:

PO BOX ~~40731~~ DAR ES SALAAM

Designation:

DIRECTOR

**SEALED** with the **COMMON SEAL** of the said.

**TAYLOR WINCH (TANZANIA) LIMITED** and **DELIVERED**

In our presence. this 29th day of Sept 2023

PURCHASER

Full Name:

Zipporah Irungu

Signature:

[Signature]

Postal Address:

524 Moshi

Designation

Director

Full Name:

Patric Moturi

Signature:

[Signature]

Postal Address:

524 Moshi

Designation:

CFO