

AGREEMENT FOR THE SALE OF LAND

BY AND BETWEEN

EPAFRAS NGOTIKO SABAS

AND

GLOBAL ALUMINIUM LIMITED

**FOR THE SALE OF LAND ON PLOT NO. 11, BLOCK "F" LOCATED AT
ZEGERENI AREA WITH CERTIFICATE OF OCCUPANCY NO. PWN 10625,
KIBAHA MUNICIPALITY, WITHIN THE COASTAL REGION**

DRAWN BY: -

**Winstlaw Attorneys
3rd Floor, Jangid Plaza
Ali Hassan Mwinyi Road,
Plot No. G6
P.O. Box 32080
DAR ES SALAAM**

AGREEMENT FOR THE SALE OF LAND

This Agreement is made at Dar es Salaam on thisday of April 2023

By and between

EPAFRAS NGOTIKO SABAS, a natural person of Post Office Box Number 69, MLANDIZI- KIBAHA TOWNSHIP natural person and citizen of Tanzania, hereinafter called the **Vendor**, (and which expression shall where the context so admits include permitted successors and assigns) of the **ONE PART**.

And

GLOBAL ALUMINIUM LIMITED, a limited liability company incorporated under the laws of Tanzania whose registered address is within the City of Dar es Salaam of Postal Office Box Dar es Salaam, hereinafter called the **Purchaser**, (and which expression shall where the context so admits include permitted successors and assigns) of the **OTHER PART**.

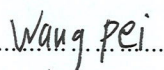
WHEREAS the Vendor is absolutely seized and possessed of or well and sufficiently entitled to the piece of land and all that other property and developments situated at **Zegereni area, Kibaha Township in Coastal Region with its description of L.O No. 974779, Plot No. 11, Block "F" sized 42620 SQM, Title no. PWN 10625** hereinafter referred to as "the Property";

AND WHEREAS the Vendor has offered to sell the Property to the Purchaser together with all exhausted and unexhausted improvements made, carried, and undertaken on the property, subject to the terms and conditions hereinafter appearing, and the Purchaser has agreed to buy the said properties as it is more particularly described in the Certificate of Occupancy No PWN 10625.;

NOW THIS AGREEMENT WITNESSETH AS UNDER:

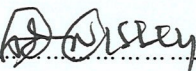
1. The Vendor shall sell and the Purchaser shall buy the said property free from any encumbrances, lien, or third-party notice for consideration of Tanzanian shilling **500,000,000/=** for Plot No 11, Block "F", Measuring 42620 SQ. M in Kibaha Municipality within the Coastal Region (hereinafter called the Purchase Price).
2. That Vendor by signing and executing this agreement acknowledges and undertakes to grant and cause vacant possession on the Property and thereupon the Vendor shall hand over the land to the Purchaser to be his property forever upon issuance of consent.
3. That upon signing and executing this agreement, the agreement shall take effect or shall come into operation after the Vendor give all the original documents relating to the Plot No 11, Block "F". If the vendor fails to

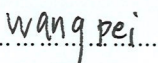
Vendor: 

Purchaser: 

surrender all the original documents to the Purchaser over the property this agreement shall become void immediately.

4. That upon execution of the agreement and the vendor have surrendered all the original documents to the Purchaser, the Purchaser shall within seven (7) days deposit **25%** equivalent to Tanzanian Shilling **125,000,000/=** being the first instalment of the purchase price hereinafter referred to as the deposit payments.
5. That when the transfer documents are submitted to Tanzania Revenue Authority (TRA) and the payment of Stamp Duty is dully affected and the application for approval and consent has been granted by the authorized officer or The Commissioner for Lands, the Purchaser shall pay the second **35%** equivalent to Tanzanian Shilling **175,000,000/=** Only being the second installment of the purchase price. The said payment shall be paid within 7 working days from the date when the consent is dully granted.
6. That the parties agree that the Purchaser shall pay **40%** equivalent to Tanzanian Shilling **200,000,000/=** being the third or Final Installment of the Purchase Price within seven days once the Purchaser obtains the Derivate Rights of Occupancy from the Tanzania Investment Centre.
7. That in the event the parties to this Agreement breach the terms and conditions of the agreement, shall reimburse the other party the whole amount paid with interest at the commercial rate of 25% together with subsequent costs incurred thereto.
8. The parties hereto agree that they shall simultaneously with the execution of this agreement, execute all the Transfer documents for the conveyance of the said property by the Vendor to the Purchaser and the parties undertake and shall use their best endeavors to seek and obtain or cause to be sought and obtained consent from the Commissioner for Lands or any other officer duly authorized in that behalf to this disposition.
9. That the execution of this agreement, transfer forms, and other supporting documents necessary hereto is subject to the Vendor granting vacant possession and in the event such vacant possession is not granted the Vendor shall reimburse the Purchaser all that payments made in advance for the clearance of doubt the property will be handed over upon the receipt of the first payments.
10. Until the date of completion and delivery of vacant and peaceful possession of the property to the Purchaser, the Vendor shall pay all the rates, taxes, assessment, and other outgoings where Parliamentary, Municipal, or otherwise imposed or charged upon the said property.
11. The Vendor hereby covenants with the Purchaser to pay, satisfy or discharge all outgoings or liabilities in respect of the property until vacant possession thereof shall have passed to the Purchaser and further undertakes to indemnify the Purchaser against all notices, proceedings, claims, and

Vendor 

Purchaser 

demands arising out of and in connection with or incidental to the breach by the Vendor of the warranties, covenants herein contained.

12. That the Vendor shall be responsible to pay all the land rent, property tax, and other incidental costs due by the time of executing this agreement in which all payments shall be supported by exchequer receipts or any other document evidencing payment of the said dues.
13. The Purchaser reserves the right of making such requisitions and objections as may arise on the examination of documents pertaining to this Agreement or as may be revealed by the usual searches and inquiries from the relevant authorities.
14. The Vendor shall bear and pay the cost of Capital Gains Tax, valuation, consent fee, a stamp duty of the sale agreement and the Deed of Transfer, registration fee, and other expenses arising out of and/or incidental to the preparation and completion of this Agreement and the Transfer documents by virtue of this transaction until the property has been fully registered in the name of the Purchaser further indemnify that all that relevant payments which are due for the payments will be made forthwith in order to avoid any delays to complete this transaction as per this agreement
15. That all payments shall be made direct by cash or to the following bank account as attached to this agreement only and proof of payment shall be delivered to the Vendor once the payments are transferred.

Bank Name: NMB PLC

Account name: EPAFRAS NGOTIKO SABAS

Account Number: 21202400503

Location: KIBAHA

Swift code: NMIBTZZ

Currency: TSH

16. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants that it has the authority necessary to enter into this Agreement, and to do all things necessary to procure the fulfillment of its obligations in terms of this Agreement.

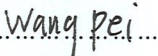
17. AMENDMENTS

No amendment, interpretation, or waiver of any of the provisions of this Agreement shall be effective unless reduced to writing and signed by, or on behalf of the Parties.

18. ENFORCEMENT

A failure to enforce or to require the performance at any time of any of the provisions of this Agreement shall not be construed to be a waiver of such provision and shall not affect either the validity of this Agreement, or any part hereof, or the right of any Party to enforce the provisions of this Agreement.

Vendor 

Purchaser 

19. ENTIRE AGREEMENT

This Agreement contains the entire Agreement between the Parties with respect to the subject matter of this Agreement and supersedes all prior Agreements between the Parties, whether written or oral, with respect to the subject matter of this Agreement.

20. GOVERNING LAW

This Agreement shall be construed and governed in the accordance with the Tanzania Law.

21. JURISDICTION

Any dispute or difference which may arise between the parties hereto or as to the rights or obligations of either party hereunder or otherwise in connection with this Agreement which shall not have been settled by mutual Agreement of the parties shall be placed before the courts of competent authority in Tanzania.

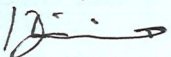
IN WITNESS WHEREOF the parties hereto have duly executed these presents in the manner and on the date hereinafter appearing.

Signed, and delivered at Dar es Salaam
by the said **EPAFRAS NGOTIKO SABAS**
On behalf of the Vendor this day of April 2023
within the above-named Vendor.



VENDOR


WITNESS OF THE VENDOR:

Name: *LEVINA DISMAS SHIKIMA*
Signature: 

Before me:

Name:
Signature:

SEALED with the COMMON SEAL of the said
GLOBAL ALUMINIUM LIMITED
and delivered before us,
this day of 2023



1. Name : *CHEN GUI*
Signature: *chen gui*
Designation: Director/Company Secretary

2. Name : *WANG PEI*
Signature: *Wang Pei*
Designation: Director

Before me:

Name:
Signature:

Vendor 

Purchaser *wangpei*