



AGREEMENT OF SALE

BETWEEN

MAGDALENA CHRISTOPHER MANGA

AND

AL HASEEB JEWERLY LIMITED

**RELATING TO THE PROPERTY WITH TITLE NO. DSMT1024175. PLOT
NO.P19926, BLOCK NO- LINGATO, KIGAMBONI MUNICIPALITY,
DAR ES SLAAM.**

**Aegis Attorneys,
Tancot House, 1st floor,
Pamba/Sokoine Drive,
S.L.P 7621,
Dar Es Salaam**

SALE AGREEMENT

THIS AGREEMENT is made this 12th day of **OCTOBER, 2022** BETWEEN

MAGDALENA CHRISTOPHER MANGA of P. O. Box 36619, Arusha Tanzania hereinafter called "**the Vendor**") of the one part

AND

AL HASEEB JEWELRY LIMITED (a company dully incorporated under the laws of Tanzania) of Post Office Box 20834, Dar es Salaam, Tanzania (hereinafter called the "**Purchaser** ") of the other part.

WHEREAS the **Vendor** is the legal owner of the property with Title No.**DSMT1024175** situate on the piece or parcel of land described as **Plot No.P19926, Block No - , Lingato Area, Kigamboni Municipality, Dar es salaam including building and other developments thereon** (hereinafter referred to as "**the Property**").

AND WHEREAS the **Vendor** is desirous of selling and the **Purchaser** is desirous of buying the said property at a consideration of **TZS. 100,000,000.00 (Tanzanian Shillings One Hundred Million Only)** (hereinafter referred to as the "**Purchase Price**").

NOW THEREFORE IT IS AGREED as follows: -

1. The **Vendor** hereby sells and the **Purchaser** hereby buys all the piece and parcel of land with **Title No. DSMT1024175** situate on the piece or parcel of land situated over **Plot No. P19926, Block No. -, Lingato Area, Kigamboni Municipality, Dar es salaam** including buildings and other developments thereon (hereinafter referred to as "**the Property**") upon the terms and conditions set out hereinafter.
2. The Purchase price being an amount of **TZS. 100,000,000.00 (Tanzanian Shillings One Hundred Million Only)** which shall be paid upon signing of this Agreement.
3. That upon payment in full amount the **Vendor** and the **Purchaser** shall execute a Deed of Transfer of the Letter of Offer of Right of Occupancy for the property sold hereunder, to be submitted to the Commissioner for Lands for his consent.
4. That the Vendor by signing this Agreement acknowledges full receipt of the said purchase price.
5. The **Vendor** and the **Purchaser** recognise and agree that this Agreement and the Deed of Transfer are subject to the consent of the Commissioner for Lands to transfer the Rights of Occupancy. The **Vendor** and **Purchaser** agree to take all necessary and/or reasonable steps to obtain the said Commissioner's consent.

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6. That the **Vendor** and the **Purchaser** hereby agree and undertake to process the transfer of legal ownership of the property and to meet all the statutory and other expenses thereto.
7. The **Vendor** hereby undertakes to sign and deliver to the **Purchaser** all the documents required to enable the Purchaser process transfer legal ownership of the property.
8. The **Vendor** recognizes that the **Purchaser** buys the property as a sole proprietor.
9. The **Vendor** shall pay Capital Gain Tax (10% of the purchase price) and stamp duty (1% of the purchase price) on the sale agreement, consent and registration fees on the Deeds of Transfer as shall be assessed by the relevant authorities.
10. The **Vendor** shall pay all outgoing levies or assessed on the properties such as land rents until such time when physical possession of the properties shall have been delivered to the **Purchaser** it being understood that the **Purchaser** shall bear all such rents, rates and other outgoing aforesaid arising and/or falling due subsequent to the delivery by the **Vendor** to the **Purchaser** of vacant possession of the properties.
11. Transfer of the Property shall be affected by the **Purchaser** upon receiving all documents required to enable transfer of the Property to be given to the **Purchaser**.
12. The **Vendor** warrants that: -
 - (a) she has good marketable title to the Property and that the Property is not subject to any mortgage, charge, lien, lease or other encumbrance of any nature whatsoever;
 - (b) all restrictions, conditions and covenants (including any imposed by or pursuant to any lease affecting the Property 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;
 - (c) all information given by or on behalf of the **Vendor** to the **Purchaser** in the course of negotiations leading to this Agreement was when given and remains true complete and accurate in all respects and the **Vendor** is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading;
 - (d) the execution or completion of this agreement or performance of its terms will not result in any breach of any agreement to which the **Vendor** is a party or of any Court order;

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- (e) the **Vendor**, as to her best knowledge, is not aware of any encroachment by the Properties onto any neighbouring property;
 - (f) the **Vendor** is not aware of any intended expropriation of the Property or any portion of it.
10. The **Vendor** shall hand over vacant possession of the Property along with all documents evidencing ownership thereto to the **Purchaser** upon signing of this Agreement.
11. Completion of this Agreement will take place on the happening of the following events:
- (a) Consent is received from the Commissioner of Lands for the transfer of the Right of Occupancy.
 - (b) Registration of the **Purchaser** as the registered owner of the said Rights of Occupancy;
 - (c) The **Purchaser** agrees to take all necessary and/or reasonable steps to obtain the said Commissioner's Consent. In the event the Commissioner's consent is denied this Agreement shall terminate and the **Purchaser** shall notify the **Vendor** and within fourteen (14) days of such notification of denial refund to the **Purchaser** the amount paid by the **Purchaser** as purchase price of the property
12. This Agreement of Sale constitutes the entire contract between the parties with regard to the matters dealt within this Agreement and no representation; term or warranties not contained herein shall be binding upon the parties.
13. No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties.
14. This agreement has been executed in triplicate and each shall serve the purpose of the original.
15. Any notice or demand hereunder may be duly given to either party by prepaid post letter or other speedier mode of communication or transmittal whether manual or electronic including but not limited to telex, telefax and E-mail properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address(s) and notwithstanding the return of the notice or demand concerned and such notice or demand shall be effectual for all purposes forty eight hours after the posting or transmission or service thereof and in providing service it shall be sufficient to prove that the letter containing notice or demand was properly stamped addressed and put in the post office. **PROVIDED ALWAYS** that for other speedier modes of communication or transmittal or service herein it shall be

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sufficient proof of delivery or transmission of service thereof of delivered in the manner generally acceptable for that specific mode of transmittal.

16. This agreement shall be governed by the Laws of Tanzania.

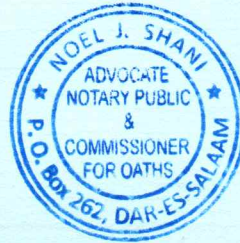
IN WITNESS WHEREOF the parties hereto have duly executed these presents on the days and in the manner hereinafter appearing.

SIGNED and DELIVERED by the said)
MAGDALENA CHRISTOPHER MANGA "the Vendor")
who is known to me personally/has been)
introduced to my by HAFEEZ U.R. TARIQ)
the latter being known to me personally in my)
presence this 12TH day of **OCTOBER, 2022**)

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VENDOR

BEFORE ME:

Name : NOEL J. SHANI
Signature : [Signature]
Qualification : ADVOCATE



SIGNED and DELIVERED by the said)
AL HASEEB JEWELRY LIMITED "the Purchaser")
"the Purchaser" who is known to me personally/has been)
Introduced to me by _____)
in my presence this 12TH day of **OCTOBER, 2022**)

COMPANY SEAL

DIRECTORS:

1. Names : HAFEEZ-UR-RAMAN TARIQ
Signature : [Signature]
Qualification : DIRECTOR

2. Names : MOHAMED HASSAN TARIQ
Signature : [Signature]
Qualification : Director

BEFORE ME:

Name : NOEL J. SHANI
Signature : [Signature]
Qualification : ADVOCATE

