

PROPERTY SALE AGREEMENT

BETWEEN

MASOUD KHALFAN SAEED

AND

BOA VIDA COMPANY LIMITED

**In respect of Plot No. 609 Block "SS" Chekeni Mwasonga, Temeke Municipality
Dar Es Salaam City**

Drawn by:

**D.K.M Legal Consultants
D.K.M House
Plot No. 81, Regent Street
Regent Estate- Mikocheni
P.O. Box 76173 DAR ES SALAAM
Email: info@dkmlegal.co.tz
Tel: +255 22 2700 508**

PROPERTY SALE AGREEMENT

THIS AGREEMENT is made on the 6th day of April 2023.

BY AND BETWEEN

MASOUD KHALFAN SAEED of P.O. Box 36272, Dar es Salaam (hereinafter referred to as the "Vendor" which expression shall include and extend to all persons deriving title under the Vendor, their successors, and assigns) of the one part.

AND

BOA VIDA COMPANY LIMITED of P.O. Box 72540 Dar Es Salaam, a limited liability company duly incorporated in Tanzania under Cap 212 whose (hereinafter referred to as the "Vendor" which expression shall include and extend to all persons deriving title under the Vendor, their successors, and assigns) of the second part.

WHEREAS:

The Vendor is the lawful owner of Plot No. 609 Block "SS" Contain Square metres **Thirteen Thousand Two Hundred Twenty-Six (13226 Sqm)** with TP Number **TEM1/79/112015E, B & F, MP file 186/iv/, Std Number 186/iv/20^{vol 1}, Comps E¹ 332/395 At Chekeni Mwasonga, Temeke Municipality in Dar Es Salaam City** (hereinafter referred to as the "Property"); and

The Vendor is desirous of selling to the Purchaser and the Purchaser is desirous of buying from the Vendors the Property at a consideration of **Tanzanian Shillings Three Hundred Thirty Million Six Hundred Fifty Thousand Only. (Tshs. 330,650,000/=)**.

NOW THEREFORE IN CONSIDERATION of the premises and the mutual covenants of the Parties hereto as set forth hereinafter, it is mutually agreed as follows:

1. DEFINITION AND INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires: -

"Agreement" means this Property Sale Agreement as originally executed and all instruments supplemental and includes any amendments to this Agreement.

"Government"	means the Government of the United Republic of Tanzania and/or any Ministry of the Government of the United Republic of Tanzania or, where the context so requires, other agency body or person which is controlled by or accountable to or represents the Government of the United Republic of Tanzania
"Parties"	means any one of the signatories to this Agreement,
"Property"	means Plot No. 609 Block "SS" Contain Square metres Thirteen Thousand Two Hundred Twenty-Six (13226 Sqm) with TP Number TEM1/79/112015E, B & F, MP file 186/iv/, Std Number 186/iv/20⁰¹ , Comps E¹ 332/ 395 At Chekeni Mwasonga, Temeke Municipality in Dar Es Salaam City together with all improvements, facilities and services, fixtures, fittings, and equipment attached to or situated thereon.
" Total Purchase Price"	means the sum of the Tanzanian Shillings Three Hundred Thirty Million Six Hundred fffty Thousand Only. (Tshs. 330,650,000/=) . exclusive of all other Taxes and Costs associated with the Transfer.
"Writing"	shall include any mode of reproducing words in Legible and non-transitory form.

- 1.2 References to the singular include, when the context so admits, references to the plural and vice versa and references to Clauses are references to the Clauses of this Agreement
- 1.3 References to any statutes shall include any statute, by-law, regulation, or delegated legislation defying, re-enacting, or made pursuant to the same or which is modified, re-enacted, or extended by the same or pursuant to which the same is made.
- 1.4 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include any company, individual, corporation, joint venture, association, joint-stock company, unincorporated organization or government or any agency or political sub-division thereof.

- 1 5 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
- 1 6 References to any document or agreement include references to such document or agreement as amended, notated, replaced or supplemented from time to time.
- 1 7 Reference to any person or Party includes that person's or Party's successors or permitted assigns.
- 1 8 If any of the provisions in this Agreement shall for any reason be held to be invalid, illegal or not enforceable in any respect, such invalidity, illegality or non-enforceability shall not affect any other provision hereof, and the invalid, illegal or unenforceable provision will be deemed never to have been contained herein. In the event of such invalidity, illegality or non-enforceability, the Parties shall use their best efforts to achieve the purpose of the relevant provision by amending this Agreement and providing for a new legally valid and enforceable provision.

2. PURCHASE PRICE, MODE OF PAYMENT & VACANT POSSESSION: -

- 2 1 The Purchase Price shall be **Tanzanian Shillings Three Hundred Thirty Million Six Hundred Fifty Thousand Only (Tshs. 330,650,000/=)** that shall be paid upon signing of this agreement through Vendors' account with the below description upon signing of this agreement

Bank Name : Azania Bank.
Account Name : Masoud Khalfan Saeed
Account Number : 021000023528

- 2.2 The Vendor shall enter Vacant possession of the property upon full and final payment of the purchase price.

3 REPRESENTATIONS AND WARRANTIES OF THE VENDOR

- 3.1 That the Vendor guarantees that as of the date of entering vacant possession of the said property, the property shall be free from any encumbrances whatsoever.

3.2 The **Vendor** represents and warrants to the **Purchaser** that as of the date of signing of this Agreement:

3.2.1 The execution of this Agreement or the performance by the **Vendor** of its obligations hereunder will not result in any breach of any agreement.

3.2.2 The **Vendor** acknowledges that the **Purchaser** is relying upon the representations and warranties given under this Clause in entering into this Agreement.

3.2.3 The parties have agreed that during the process of registration and acquiring the title the vendor shall undertake to pay any charges and taxes required by the law.

4 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

4.1 The Purchaser agrees, represents, and warrants that they have made and completed all physical examinations relating to the acquisition of the Property and will purchase the same solely based on such inspection and the Purchaser will accept the Property in the condition as it is.

5. BREACH OF AGREEMENT

5.1 If any representation or warranty mentioned in this Agreement is incorrect or should any Party be in default in executing or failing to execute any of its obligations hereunder, the other Party shall be entitled to notify the defaulting Party in writing with appropriate particulars and if such other Party cannot be satisfied as to any corrective action taken in respect thereof or if the inaccuracy is not corrected or the obligation executed within thirty (30) days from the date of the written notice, such other Party shall have the right to exercise any recourse available in law.

5.2 In case of default, all rights and remedies conferred by this Agreement are additional to and without prejudice to any other rights or remedies under the general law, including any right to specific performance, to claim damages or compensation, any right to rescission and any other statutory remedies.

6. GOVERNING LAW AND DISPUTE RESOLUTION

6.1 This Agreement shall be governed by and construed in accordance with the laws of Tanzania.

6.2 Any dispute arising out of or in connection with this Agreement shall be settled amicably by the Parties, failure of which the aggrieved Party may take legal action at the Court having jurisdiction to entertain the dispute.

7. COMPLETE AGREEMENT AND AMENDMENTS

This Agreement constitutes the complete agreement between the Parties as to the matters herein dealt with and replaces all other agreements in this regard, if any. This Agreement may not be modified or amended except by written document signed by each of the Parties.

8. WAIVER OF RIGHTS

Except as otherwise provided in this Agreement or in the case of an express written waiver, the fact that either Party does not exercise all or any part of its rights which are conferred by this Agreement shall not constitute in any event the waiver or abandonment of the rights not exercised.

9. SUCCESSORS AND ASSIGNS

This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

10. NOTICES

10.1 A notice (or any other communication) from one Party to the other under or in connection with this Agreement shall be in writing. All notices under this Agreement shall be addressed to the parties and shall be sufficiently made or given if sent by the purchaser or its agents through email

- **For the Vendor**
Masoud Khalfan Saeed
P.O. Box 36272
Dar Es Salaam

- For the Purchaser
The Managing Director
Boa Vida Company Limited
P.O Box 72540
Dar Es Salaam
Email: Hosam Kassem <hosam@boavida.co.tz>

11. IMPLEMENTATION OF AGREEMENT

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, or writings and to do, or to see that there is done, all that which is considered necessary to fulfil the objective of this Agreement and to give full effect to all its provisions.

12. COUNTERPARTS

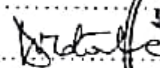
This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original, but all the counterparts together constitute the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this deed on the date and year first hereinabove written in the following manner:

SIGNED and DELIVERED by the said
MASOUD KHALFAN SAEED who is
Known to me personally/has been identified
to me by _____
latter become known to me personally in my
presence this 6th day of April 2023.


VENDOR

BEFORE ME:

Full Name :
Signature : 
Postal Address :
Qualification : **ADVOCATE**



SEALED with the COMMON SEAL of the said
BOA VIDA COMPANY LIMITED
and DELIVERED at DAR ES SALAAM in the
presence of us this ... 6th ... day of April ... 2023.



In our Presence:

Full Name : Peteuh. ahmad aboud. betouch
Signature : *[Handwritten Signature]*
Postal Address : *[Handwritten Address]*
Qualification : DIRECTOR

Full Name : Hosam KASSEM
Signature : *[Handwritten Signature]*
Postal Address : *[Handwritten Address]*
Qualification : DIRECTOR

BEFORE ME;

Full Name :
Signature : *[Handwritten Signature]*
Postal Address :
Qualification : ADVOCATE



Certified as True Copy of the Original
Diana Kokushaba Matondane
Advocate, Notary Public & Commissioner
for Oaths
Signature: *[Handwritten Signature]*
Date: 12/04/2023