

**AGREEMENT FOR SALE OF RIGHT OF OCCUPANCY**

**BETWEEN**

**MERCY FESTO MWANYIKA (“VENDOR”)**

**AND**

**TANCHI INTERNATIONAL COMPANY LIMITED (“PURCHASER”)**

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**FOR THE LAND ON PLOT NO. 455, BLOCK ‘C’, MTONI KIJICHI,  
TEMEKE-DAR ES SALAAM,**

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THIS AGREEMENT is made on this ... 23<sup>rd</sup> ... of ... April ... 2024

**BETWEEN**

**MERCY FESTO MWANYIKA** a natural person of P.O Box ,ILALA, Dar es Salaam(hereinafter called the "**VENDOR**" which expression shall where the context so admits include and extend to persons deriving title under the **VENDOR**, their successors and assigns) of the one part;

**AND**

**TANCHI INTERNATIONAL COMPANY LIMITED** a limited liability company incorporated under the laws of the Republic of Tanzania, of Post Office Box 8834, Kinondoni-Dar es Salaam. (Hereinafter called the "**PURCHASER**" which expression shall where the context so admits include and extend to persons deriving title under the **PURCHASER**, its successors and assigns) of the other party;

**WHEREAS**

The Vendor is the owner of the surveyed plot with a **Certificate of Title No. 79757**, comprising of 4,500 square meter, situated at **TEMEKE-DAR ES SALAAM, MTONI KIJICHI, Plot No. 455, Block "C"** herein after referred to as "**the Property**";

**AND WHEREAS:**

The Vendor is desirous of selling the said Property and the Purchaser is desirous and able to purchase the said Property from the Vendor for a consideration of **Tanzania Shillings Five Hundred million (500,000,000/=)** (Hereinafter referred to as the "**Purchase Price**").

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

That the Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendor the Property subject to the covenants herein contained and subject to the terms and conditions under which the said Property was held by the Vendor prior to this Agreement.

**1.0 The Consideration:**

1.1 That in consideration of the Purchase Price of **Tanzania Shillings Five Hundred Million (500,000,000/=)** the Vendor is hereby selling the Property to the Purchaser and the Purchaser is hereby purchasing the Property from the Vendor subject to the covenants herein contained.

**2.0 Mode of Payment of Purchase Price:**

2.1 That Purchase Price stipulated herein shall be paid as under by the Purchaser to the Vendor as indicated below:

2.1.1 The purchaser shall pay to the Vendor the first instalment being **Tanzania Shillings Three Hundred Million (Tshs300,000,000)**.

2.1.2 The purchaser shall pay to the Vendor the final instalment being **Tanzania Shillings Two Hundred Million (Tshs200,000,000)** on or by 31<sup>st</sup> of May, 2024.

### **3.0 POSSESSION OF THE PROPERTY AND DOCUMENTS OF TITLE PENDING COMPLETION**

3.1 Upon the **Purchaser's** payment of the first instalment of the Purchase Price, as stipulated hereinabove, the **Vendor** undertakes to cooperate with the purchaser in the process of application for the certificate of Title in the names of the purchaser and thereafter its registration in the names of the purchaser.

3.2 The Vendor shall provide Vacant possession for the property immediately upon proof of payment of the final instalment of the purchase price.

### **PARTIES' COVENANTS**

#### **4.0 GENERAL COVENANTS**

4.1 This Agreement constitutes a legal, valid and binding obligation of the Parties and is enforceable against each Party in accordance with the terms herein.

4.2 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.

4.3 The Vendor covenants that he will be responsible to clear any and all outstanding debts, land rent, property tax, outgoings, claims and or any amounts owed in reference to the Property prior to the date of signing this Agreement and handover of the Property to the Purchaser.

4.4 The Purchaser shall be responsible for all outgoings and liabilities of the Property from the date of delivery of possession of the Property to the Purchaser and covenants to indemnify the Vendor against all costs, actions, claims, proceedings and demands in respect thereof.

#### **5.0 COVENANTS BY THE VENDOR**

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

5.1 She has the power to enter into and perform the obligations under this Agreement;

- 5.2 The Vendor has full authority to sell, transfer and dispose of the Property and that it has a good and subsisting right, title and interest, and they have full powers to sell, grant, convey, assign or otherwise dispose the Property in the manner herein provided;
- 5.3 The vendor is not entitled to receive any consent from any person, the Commissioner of Lands excepted, and if any such consent will be required, the Vendor shall use 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,
- 5.4 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;
- 5.5 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;
- 5.6 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 their knowledge and belief after making reasonable enquiries, is pending or threatened against her or the Property.
- 5.7 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.
- 5.8 Each representation and warranty herein stipulated 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.

## 6.0 INDEMNITY

The Vendor hereby irrevocably undertake to indemnify and keep indemnified the Purchaser against all actions, claims, proceedings, costs and damages and legal costs and other expenses arising out of any breach of the warranties given by the Vendor above or out of any claim by a third party based on any facts which if sustained would constitute a breach.

## 7.0 COVENANTS BY THE PURCHASER

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

- 7.1 It has the power to enter into and perform its obligations under this Agreement;
- 7.2 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;
- 7.3 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 **Purchaser** is subject;
- 7.4 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;
- 7.5 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;
- 7.6 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;
- 7.7 All information that has been made available to the **Vendor** or her representatives by the **Purchaser** 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.
- 7.8 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.

## **8.0 ASSIGNMENT OF THIS AGREEMENT**

- 8.1 The parties herein agree that the Purchaser shall have the right to have this agreement assigned to any of its affiliate companies or such other company that shall be incorporated for purposes of holding the land subject of purchase. The Vendor herein irrevocably consents not to object to such assignment and that the Vendor shall sign any documents that shall be needed to facilitate the transfer of the land to such company as the purchaser shall nominate.

## **9.0 MISREPRESENTATIONS**

Save for the representations and warranties stipulated above, 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.

#### **10.0 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION**

- 10.1 The validity, construction and performance of this Agreement shall be governed by the Laws of the United Republic of Tanzania.
- 10.2 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.

#### **11. AMENDMENT AND WAIVER**

- 11.0. This Agreement shall not be amended, modified, varied or supplemented except in writing and signed by the Parties.
- 11.1. No indulgence, extension of time, relaxation, latitude, failure or delay on the part of either party hereto to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof nor shall any single or partial exercise of any right or remedy as the case may be. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

#### **12. NOTICES**

- 12.0. 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 to the registered address for each of the parties by registered mail.

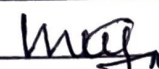
#### **13. TERMINATION**

- 13.0. This Agreement shall be terminated upon the breach of any fundamental covenant or obligation as stated herein and such instances shall include but are not limited to:-
- 13.1. Failure to have the certificate of title for the property duly registered in the names of the purchaser.
- 13.2. Failure to make full and prompt payment of the purchase price by the purchaser to the vendor as stipulated herein.
- 13.3. Upon insolvency and or liquidation of either of the Purchaser.
- 13.4. Upon execution of all obligations as stipulated in this Agreement.
- 13.5. That both parties further agree that in the event the Agreement is wilfully terminated by either Party for a reason other than breach of the conditions as set forth in this Agreement, the Party that wishes to terminate the Agreement undertakes to compensate the other party an amount equivalent to 50% of the total purchase price for the property as stated herein.

SIGNED and DELIVERED at Dar es Salaam by the said  
MERCY FESTO MWANYIKA who has been introduced  
to me by .....  
and the latter being known to me personally, in my presence  
this 25<sup>th</sup> day of April 2024

  
VENDOR


**BEFORE ME:**

Name: CHACHA MWITA NASHON  
Signature:   
Postal Address P.O. BOX 25410, DAR  
Designation: ADVOCATE




SEALED with the COMMON SEAL of the said  
TANCHI INTERNATIONAL COMPANY LIMITED and  
DELIVERED at DAR ES SALAAM in the  
the presence of us this 23<sup>rd</sup> day of April 2024.



Name: XIANG MU  
Signature:   
Postal Address P.O. BOX 8834  
Designation: DIRECTOR

**BEFORE ME:**

Name: CHACHA MWITA NASHON  
Signature:   
Postal Address P.O. BOX 25410, DAR  
Designation: ADVOCATE

