

SALE AGREEMENT

BETWEEN

NAS HAULIERS COMPANY LIMITED
AND

SIMBA LOGISTIC EQUIPMENT SUPPLY COMPANY LIMITED

IN RESPECT OF THE PROPERTY WITH TITLE NO. 38566, PLOT NO 71,
LAND OFFICE NO 77525 IN THE NAME OF NAS HAULIERS COMPANY
LIMITED SITUATED AT MIKOCHE NI INDUSTRIAL AREA, KINONDONI
MUNICIPALITY, DAR ES SALAAM TANZANIA



SALE AGREEMENT

This SALE AGREEMENT is made this 20th day of JULY, 2019.

BETWEEN

NAS HAULIERS COMPANY LIMITED, a Limited Liability Company Incorporated in Tanzania and whose registered Offices are located at Tabata Mandela Road, Ilala, Municipality, P.O BOX 5622 Dar es salaam (hereinafter referred to as the "Vendor", which expression shall, where the context so admits, include its successors and assigns in title) of one part

AND

SIMBA LOGISTIC EQUIPMEN SUPPLY COMPANY LIMITED a Limited Liability Company duly established under the laws of The United Republic of Tanzania of P. O. Box 40451, Dar es Salaam located at Plot No 96 Kambarage Road Municipality (hereinafter referred to as the "Company" or "Purchaser", which expression shall, where the context so admits, include its successors and assigns in title) of the other part.

PREAMBLE

WHEREAS:

- A. **WHEREAS**, the Vendor is the registered owner of the property mentioned above;
- B. The Vendor has considered and agreed to sell and transfer the said of land to the Purchaser and the Purchaser has agreed to purchase the said land on terms and conditions as hereinafter appearing.

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

1.0 DEFINITIONS

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



“Agreement”	Means this Sale Agreement between the Vendor and the Purchaser leading to the surrender and de-registration of the original Certificate of Title No.38566 by the relevant authorities and re-issuance of new certificates of title in the name of the purchaser herein above.
“Vendor”	Means “NAS HAULIERS COMPANY LIMITED”.
“The Land”	Means the land parcel described in this agreement as the “property”, to wit, land held under Certificate of Title Number 38566 and includes all that is naturally growing on the land belonging to or enjoyed with the land, and all other improvements whatsoever in or on the land.
“Parties”	Means the signatories to this Agreement.
“Purchase Price”	Means the sum of Tanzanian shillings One Billion and Five Hundred Million Only (1,500,000,000/-) payable to the Vendor by the Purchaser as consideration for the purchase of the parcel of land and developments thereon (if any).
“TZS.”	means Tanzania Shillings, the currency of the United Republic of Tanzania.
“Transfer”	Means the passing of the rights of occupancy upon registration.

- 1.2 References to the singular include, when the context so admits, references to the plural and vice versa.
- 1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.4 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.

ARTICLE 2

2.0 LAND MARKED FOR SALE

- 2.1 The land to be sold to the Purchaser is PLOT NO. 71, Land Office No 77525

ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

- 3.1. In consideration of the Purchaser paying the TOTAL sum of **Tanzania shillings one billion and five hundred million Only (TZS. 1,500,000,000/=)** to the Vendor, the Vendor shall transfer the said Land to the Purchaser

The said Purchase Price shall be paid as follows:-

- (i) That a sum of Tanzania Shillings one Billion and Five Hundred Million only (TZS. 1,500,000,000/=) shall be paid on the date of signing the Sale Agreement and handing over physical possession of the property being purchased to the purchaser.

ARTICLE 4

3 THE VENDOR'S COVENANTS

- 3.1 The Vendor hereby covenants to the Purchaser as follows:
- 3.1.1 That it has the right, power and all necessary authority to enter into this Sale Agreement and to transfer to the Purchaser the property herein sold.
- 3.1.2 That it will, at the request of the Purchaser, do all acts and execute all documents for the better assurance or perfection of the Purchaser's title in the property.
- 3.1.3 In the event the sale and the eventual transfer envisaged in this Agreement shall fail for no fault of either the Vendor or of the Purchaser, the amount already paid to the Vendor shall be refunded to the Purchaser without any deduction whatsoever.

ARTICLE 5

4 THE VENDOR WARRANTS THAT



- 4.1 The Vendor hereby warrants to the Purchaser as follows:
- 4.1.1 The Vendor has good marketable title to the Property.
 - 4.1.2 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;
 - 4.1.3 That the land is not affected by or subject to any notice or scheme of acquisition, requisition or expropriation of or by the government authority or department.
 - 4.1.4 That the land is not contaminated, hazardous or declared by the appropriate authority to be in terms of section 7 of the Land Act, Chapter 113 and is not in restraint to any environmental laws or regulations, during its period of ownership.
 - 4.1.5 That all beacons and markers to identify the land are in place, and in the event any beacons or markers are found to be missing, to re-establish or replace them immediately at its own costs and to the satisfaction of the Purchaser and the Land Officer.
 - 4.1.6 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.
 - 4.1.7 That it will not do or omit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the purchased land.
 - 4.1.8 The Vendor, as to its best knowledge, is not aware of any encroachment by the Property onto any neighbouring property.



4.1.9 The Vendor is not aware of any intended expropriation of the property or any portion of it.

4.1.10 All negotiations relative to this Agreement and the transactions contemplated hereby have been carried on by the parties and or their lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against any of the parties hereto for a broker's commission, finder's fee or other like payments to any person or entity.

ARTICLE 6.

5 THE PURCHASER'S REPRESENTATIONS AND WARRANTIES.

The Purchaser represents and warrants as follows to the Vendor and acknowledges that the Vendor is relying upon such representations and warranties in entering into this Agreement

5.1.1 The Purchaser has good and sufficient power, authority and right to enter into this agreement and complete the transactions contemplated hereby.

5.1.2 That it has conducted its own due diligent investigation in respect of the Vendor's property purchased in this Agreement and is satisfied of the Vendor's title in respect of **CERTIFICATE OF TITLE** Number 38566 provided that this provision does not in any way qualify or mitigate the Vendor's duties and obligations of disclosure to the purchaser in respect of the property.

ARTICLE 7

7 THE VENDOR'S AND PURCHASER'S COVENANTS

7.1 The Vendor and the Purchaser hereby expressly agree that the completion of this Agreement will take place on the happening of the following events:

7.1.1 CONSENT is received from the Commissioner for Lands for approval.

7.1.2 The original certificate of Title No.38566 is surrendered to the Registrar of Titles for registration and issuance of certificate of title

7.1.3 Registration of the Purchaser as the registered owner of new Certificates of Title.

7.2 Other Covenants:

7.2.1 This Sale 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.

7.2.2 No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced in writing and signed by or on behalf of the parties.

7.3 Disbursements:-

It is hereby agreed that costs and taxes (if any) associated with the whole of this processes shall be a sole responsibility of the Vendors.

ARTICLE 8

8 NOTICE

8.1 For the purpose of notice by one party to the other party in this Agreement, herein below are the parties addresses;

For the Vendor

**NAS HAULIERS COMPANY LIMITED
P.O. Box 5622,
DAR ES SALAAM -Tanzania**

For the Purchaser

**SIMBA LOGISTICS EQUIPMENT SUPPLY COMPANY LIMITED,
P.O. Box 40451,
Dar es Salaam- Tanzania.**



ARTICLE 9

9 ARBITRATION

- 9.1 Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties, failing which the matter will be referred to Arbitration as provided for by Arbitration Act or in any Arbitration mode as agreed by the parties hereto.

ARTICLE 10

- 10.1 The vendor must keep the Purchaser fully indemnified against all losses arising directly or indirectly out of any act or omission or negligence of the Vendor or any person expressly or impliedly with his authority and his control or any breach or non-observance by the Vendor of the covenants, conditions or other provisions of this Agreement or any of the matters to which this Agreement is subject.

ARTICLE 11

11. MISCELLANEOUS PROVISIONS

- 11.1 Each of the parties to this Agreement undertakes to take all steps necessary for its implementation and 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 fulfil the object of this Agreement and in order to give full effect to its provisions.
- 11.2 The parties to this Agreement shall maintain confidentiality and shall not disclose to any third party, the subject matter, the terms and contents of this Agreement, except by mutual consent in writing or to the extent required by the law.
- 11.3 This Agreement constitutes the complete agreement between the parties as to the matters herein dealt with and it replaces all other agreements, if any, in this regard.
- 11.4 The Agreement cannot be modified or amended except by a written document duly executed and authorized by each of the parties,



- 11.5 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.
- 11.6 All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.
- 11.7 This Agreement shall be in English Language and in Three (3) originals each being authentic.

IN WITNESS HEREOF, the Parties hereto have executed this Sale Agreement on the date and year first herein above written in the following manner: -

SEALED and DELIVERED by the said]
 NAS HAULIERS COMPANY LIMITED]
 LIMITED in our presence this ____]
 day of July, 2019]

SEAL



Name: AHMED HEMED SAID
 Qualification: DIRECTOR
 Postal Address: P. O. BOX 5622 DAR ES SALAAM
 Signature:

Name: ALLY HEMED SAID
 Qualification: DIRECTOR
 Postal Address: P. O. BOX 5622 DAR ES SALAAM
 Signature:
 BEFORE ME:

NAME: ELIZABETH VITALIS KIMARIO

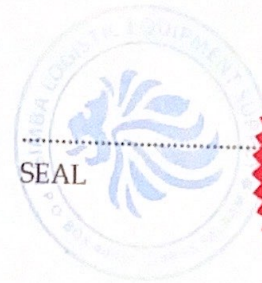
ADDRESS: DAR ES SALAAM

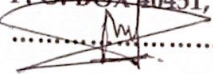
SIGNATURE: *Elizabeth Vitalis Kimario*

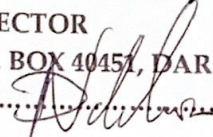
QUALIFICATION: ADVOCATE



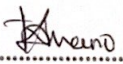
SEALED and DELIVERED by the said
SIMBA LOGISTICS EQUIPMENTS
SUPPLY COMPANY LIMITED in
our presence this ____ day of
July, 2019.



Name: FARID NAHDI
Qualification: MANAGING DIRECTOR
Postal Address: P. O. BOX 40451, DAR ES SALAAM
Signature: 

Name: DAVID NDELWA
Qualification: DIRECTOR
Postal Address: P. O. BOX 40451, DAR ES SALAAM
Signature: 

BEFORE ME:

NAME ELIZABETH VITALIS KIMARIO
ADDRESS DAR ES SALAAM
SIGNATURE 
QUALIFICATION ADVOCATE



INSTITUTIONAL
 P.O. BOX 2975, NEW YORK, NY 10108
 TEL. (212) 512-2000
 SWIFT: NYNY33
 NYNY33

FIN 1 9901511
 ORN 40000000
 UIN 0100000000
 INSTITUTIONAL

BUYER'S NAME
 STEPHEN HUGHES FOR SOUTH CO
ADDRESS 00000000
BUYER'S TIN/UID
PRICIPAL NUMBER 00000000
2No 000000
CR: 01 00: 01

LEGAL SERVICES 5000000000

TOTAL
 USD, 6,600,000.00

DEBIT TO 13 DAY 50000000
OUT TO 10 DAY 767271.19

TOTAL OUT
 767271.19

ITEM 50000000
ITEM NUMBER 1
DATE 13 11 2020 TIME 12:54:12
PRICIPAL NUMBER 00000000
CR: 01 11:00:00
LEGAL SERVICES 00000000

*** END OF LEGAL RECEIPT ***

INSTITUTIONAL
 P.O. BOX 2975, NEW YORK, NY 10108
 TEL. (212) 512-2000
 SWIFT: NYNY33
 NYNY33

FIN 1 9901511
 ORN 40000000
 UIN 0100000000
 INSTITUTIONAL

BUYER'S NAME
 STEPHEN HUGHES FOR SOUTH CO
ADDRESS 00000000
BUYER'S TIN/UID
PRICIPAL NUMBER 00000000
2No 000000
CR: 01 00: 01

LEGAL SERVICES 5000000000

TOTAL
 USD, 6,600,000.00


DEBIT TO 13 DAY 50000000
OUT TO 10 DAY 767271.19

TOTAL OUT
 767271.19

ITEM 50000000
ITEM NUMBER 1
DATE 13 11 2020 TIME 12:54:12
PRICIPAL NUMBER 00000000
CR: 01 11:00:00
LEGAL SERVICES 00000000

*** END OF LEGAL RECEIPT ***

TITLE No. 38566
 REGISTERED 12-00 25.9.91
 Land Form 32B
 At 12.66 MOON
 Senior Asst. Registrar of Titles



LD. 119547
 ENDORSEMENT CANCELLED
 L.O.NO. 77525
 DCC/LD/NO. 23643
 Certified True Copy

TANGANYIKA STAMP DUTY ACT.
 Stamp Duty Shs. 72/= Paid
 Revenue Receipt No. 778261
 of 8.6.90 Issued
 Stamp Duty Officer
 One thousand

THE UNITED REPUBLIC OF TANZANIA
 CERTIFICATE OF OCCUPANCY

(Section 9 of the Land Ordinance)

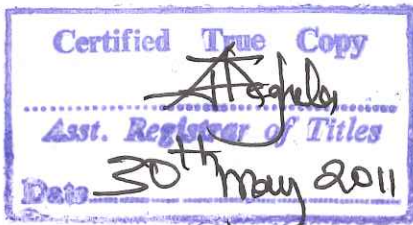
The Photocult day of September
 nine hundred and ninety one.

TITLE NO. 38566

THIS IS TO CERTIFY that SEIFI TRANSPORT SERVICE LIMITED a limited liability Company incorporated in Tanzania and having its registered office in Dar es Salaam of P.O. BOX 565 DAR ES SALAAM (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the Land described in the Schedule hereto (hereinafter called "the Land") for a term of ninety nine years from the first day of April One thousand nine hundred and ninety according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June 1990, shall thereafter pay rent of shillings one thousand six hundred (Shs.1,600/=) a year in advance on the first day of July in every year of the term without any deduction PROVIDED that the rent may be revised by the Minister for the time being responsible for Lands (hereinafter called "the Minister") on the first day of July in each of the years 2000, 2010, 2020, 2030, 2040, 2050, 2060, 2070 and 2080 or within three years thereafter in each case.
2. The Occupier shall:-
 - (i) Erect on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the Dar es Salaam City Council (hereinafter called "the Authority").
 - (ii) By the thirtieth day of September, 1990, submit to the Authority such plans for the buildings (including block plans showing the position of the buildings) and such drawings, elevations and specifications of them as will satisfy the Authority and as are in accordance with the building condition in sub-paragraph (i) above which said plans and specifications shall be submitted in triplicate.
 - (iii) Within six months from the date of notification by the Authority of approval of the plans and specifications referred to in sub-paragraph (ii) above begin building on the land in accordance with such plans and specifications;
 - (iv) Complete the building according to the plans and specifications so that they are ready for use and occupation by the thirty first day of March 1993;

Certified True Copy
 Asst. Registrar of Titles
 Date 30th May 2011



- 2 -

- (v) At all time during the term after the thirty first day of March 1993; have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Director for Lands Development Services (herein-after called "the Director");
- (vi) Not erect or commence to erect on the land any building except in accordance with building plans and specifications which shall have been first approved by the Authority as hereinbefore provided;
- (vii) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the occupier's expenses as assessed by the Director for Surveys and Mapping.

Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the Occupier's obligation under the conditions of the Right and shall not imply waiver or modification of any condition in the Right.

3. (i) The Occupier shall not subdivide the land or assign, sublet or otherwise dispose of or deal with the whole or any part of it or of any building on it without the previous written consent of the Director;

(ii) Occupation or use of the whole or any part of the land or buildings on it by any person other than the Occupier or their employees agents contractors or members of the household shall be deemed a dealing with the land or buildings.

4. The Director shall have an absolute discretion to give or withhold consent under condition 3. Any dealing or agreement (other than a mortgage or charge) entered into before compliance with condition 2(iv) will not receive consent except in special circumstances of which the Director shall be the sole judge.

5. The Occupier shall further:-

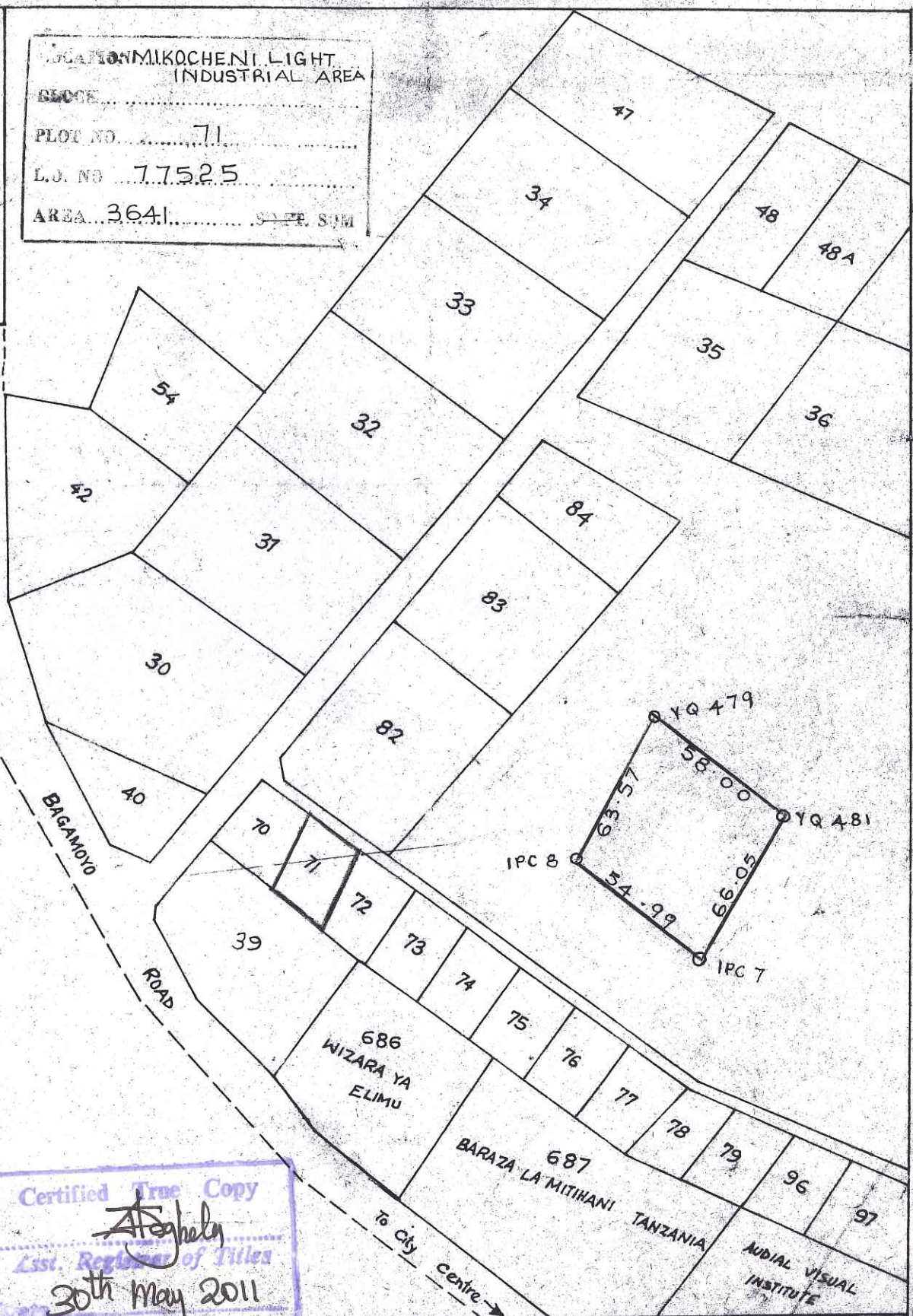
- (i) Make and maintain of the Land throughout the term adequate arrangements for water supply, drainage and disposal of trade refuse and effluent to the satisfaction of the Authority;
- (ii) Make and keep all the buildings on the Land rat-proof and carry out such measures as the Medical Officer of Health for the Authority may require for this purposes;
- (iii) Provide and maintain on the land such ablution facilities and take and maintain such hygienic measures as may be required by the said Medical Officer of Health;
- (iv) Fence the land with a good quality fencing, car parking spaces shall be provided as required by the Authority. Loading and unloading facilities shall be provided within the boundaries of the land.

DAR-ES-SALAAM CITY



LOCATION MIKOCHE NI LIGHT INDUSTRIAL AREA
 PLOT NO. 71
 L.O. NO. 77525
 AREA 3641 SQ. M

From Bagamoyo



Certified True Copy
Atiqah
 Asst. Registrar of Titles
 30th May 2011

3-5-90
Aljandi
 18090

The issue of this certificate is subject to the provisions of the Land Use Decree of 1975 and the Land Use Regulations of 1976.



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6. The Occupier shall pay to the Minister on demand made by the Director on his behalf:-

- (i) any further fees or stamp duties which may be discovered to be payable by the Occupier in connection with the Right;
- (ii) an amount equal to any contribution in lieu of rates which may be payable by Government for the land during the term of the Right;
- (iii) such sum as the Director shall assess as a proper share payable for the land of the cost of making up the road or improvement of same upon which the land fronts, abuts or adjoins, whether such demand is made before during or after such making or improvement thereof. This conditions does not oblige the Government to make or improve roads.

7. USER: The land and the buildings to be erected thereon shall be used for Light Industrial Purposes only. Use Group 'M' use classes (a) and (c) as defined in the Town and Country Planning (use classes) Regulations, 1960.

8. The President may revoke the Right for good cause and in public interest.

SCHEDULE

ALL that land known as Plot No.71 Mikecheni Light Industrial Area in Dar es Salaam City containing three thousand six hundred forty one (3641) square metres shown for identification only edged on the plan attached to this Certificate and defined on the registered survey plan numbered 18090 deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.

GIVEN under my hand and seal and by order of the Minister the day and year first above written.

COMMISSIONER
LAND DEVELOPMENT SERVICES
DIRECTOR FOR LANDS DEVELOPMENT SERVICES

The within-named SEIFI TRANSPORT SERVICE LIMITED hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the COMMON SEAL of the said SEIFI TRANSPORT SERVICES LIMITED and delivered in the presence of us

this 4th day of May 1991
Signature: *M. Hussein*
Postal Address: *P.O. Box 565 D'Salaam*
Qualification: *DIRECTOR*

Signature: *S.P. Kabal*
Postal Address: *P.O. Box 565 D'SALAAM*
Qualification: *DIRECTOR*

Certified True Copy
A. Agheley
Asst. Registrar of Titles
Date *30th May 2011*