

AGREEMENT FOR SALE OF A RIGHT OF OCCUPANCY

MADE BETWEEN

PATROPA NDERINGO NDANSHAU

AND

SHUNYA INDUSTRIAL & TRADING CO. LTD

**FOR THE LAND SITUATED AT PLOT NO. 300, BLOCK
'B' WITH C.T. NO. 13508PWN, KIBAHA, KIBAHA
TOWNSHIP, PWANI REGION.**

THIS AGREEMENT is made on the _____ day of _____ 2024.

BETWEEN

PATROPA NDERINGO NDANSHAU natural person with Post Office Box 1185 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, his successors and assigns) of the one party;

AND

SHUNYA INDUSTRIAL & TRADING CO. LTD, a limited liability company incorporated and registered under the laws of Tanzania with Postal Address Number 31575 Dar es Salaam Tanzania (hereinafter called the "**PURCHASER**") which expression shall, where the context so admits, include its successors and assigns in title of the other party;

WHEREAS

The Vendor is the registered owner of the Right of Occupancy over all the land known as PLOT NO. 300, BLOCK 'B' WITH C.T. NO. 13508PWN, KIBAHA, KIBAHA TOWNSHIP, PWANI REGION, herein after referred to as "**the Property**";

AND WHEREAS both parties are desirous of executing a sales agreement for the purposes of having the land transferred in the names of the Purchaser at a consideration of **TANZANIA SHILLINGS FIVE HUNDRED MILLION (TSHS 500,000,000)**.

NOW THIS AGREEMENT WITNESSETH as follows:

1.0 THE SALE

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



2.0 THE CONSIDERATION

- 2.1 That in consideration of the Purchase Price of **TANZANIA SHILLINGS FIVE HUNDRED MILLION (TSHS 500,000,000)** the Vendor is hereby selling the demised Property to the Purchasers and the Purchaser is hereby purchasing the demised Property from the vendor subject to the covenants herein contained.
- 2.2 That the purchase price herein stipulated, shall be paid by the purchaser to the vendor in accordance with provision of clause 3 herein.

3.0 MODE OF PAYMENT OF PURCHASE PRICE:

- 3.1 That Purchase Price stipulated herein shall be payable by the Purchaser to the Vendor within one single installment immediately after the signing of the sales agreement. That for purposes of clarity, the full purchase price of **TANZANIA SHILLINGS FIVE HUNDRED MILLION (TSHS 500,000,000)** shall be paid on the date of signing the sales agreement.
- 3.2 The purchase price will be paid to the vendor in the Bank account of the Vendor's preference in Dar es Salaam, Tanzania.
- 3.3 If the payment is paid in other currencies, the exchange rate shall be based on the vendor's bank's selling price on the day of payment.

4.0 TERMS OF PURCHASE

The Property is sold and agreed to be transferred subject to the terms and conditions contained in the Certificate of Title.

5.0 POSSESSION OF THE PROPERTY AND DOCUMENTS OF TITLE PENDING COMPLETION

- 5.1 Upon the payment of the purchase price, as hereinabove stipulated. The vendor undertakes to cooperate in the process of the transfer of the



property in the name of the purchaser including the signing and execution of the transfer deed and any other documents required to be signed and executed by the Land Act and Land Registration Act of the laws of Tanzania.

- 5.2 Handover of the property shall be done simultaneously with the payment of the purchase price.
- 5.3 The Vendor shall further hand over the Original Certificate of Title for the land to the purchaser's appointed legal counsel immediately after the signing of this agreement and receipt of the payment of the purchase price.

6.0 APPROVAL OF THE COMMISSIONER FOR LANDS

- 6.1 The transfer of the Right of Occupancy envisaged under this Agreement and any other terms and conditions contained under this Agreement are subject to and conditional upon the grant of the Commissioner's or any other alternative authorities' approval for the disposition of land and consent being obtained.
- 6.2 The Vendor shall execute landforms 29 and 30 seeking the Commissioner's or any other alternative authorities' approval, and the Purchaser, through his lawyer, shall process and use all reasonable endeavors to obtain it.

7.0 IMPLIED COVENANTS RELATING TO THE VENDORS' RIGHTS UNDER THE CERTIFICATE OF OCCUPANCY

- 7.1 The covenants implied by reason of the Vendor selling with full title guarantee are to include any to the effect that the covenants and conditions contained in the Certificate of Occupancy relating to the development, state and condition of the Property have been duly observed and performed up to the date of sale.

8.0 COVENANTS BY THE VENDOR

The Vendor hereby covenants with the Purchaser that:



He has the power to enter into and perform their obligations under this Agreement;

- 8.1 Has full authority to sell, transfer and dispose of the land and has the powers of sale derived there from, and that they have a good and subsisting right, title and interest, and have full powers to sell, grant, convey, assign or otherwise dispose the said piece and parcel of land in the manner herein provided;
- 8.2 He is not entitled to receive any consent from any person, the Commissioner of Lands and Tax authorities excepted, and if any such consent will be required, the Vendors shall use all their reasonable endeavors to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the Property, land and/or properties and developments therein contained;
- 8.3 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 Vendor is subject;
- 8.4 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;
- 8.5 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 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 his knowledge and belief after making reasonable enquiries, is pending or threatened against them or the Property as described in clause 1.0 above;



- 8.6 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;
- 8.7 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.
- 8.8 Each representation and warranty stated above 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.

9 COVENANTS BY THE PURCHASERS AND REPRESENTATIONS

The Purchasers hereby covenants with the Vendor that:

- 9.1 He has the power to enter into and perform its obligations under this Agreement;
- 9.2 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;
- 9.3 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;
- 9.4 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;

- 9.5 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;
- 9.6 All information that has been made available to the Purchaser or his representatives by the Vendor 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.
- 9.7 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.

10 COSTS

10.1 General costs:

Each party is responsible for its own professional costs incurred with respect to the preparation and implementation of this Agreement, including its own attorney' s fees and the land agent' s fees.

10.2 Specific costs:

All taxes and costs required in the execution of the terms as set forth in this agreement shall be borne by the purchaser, including capital gain tax, stamp duty, TIC cost, etc.

- 10.3 If in the subsequent process it is discovered that the vendor has any pending fees, including but not limited to taxes and other fees involving the third party, the vendor shall bear the fees independently and pay them within 10 days, and the buyer's use of the land shall not be delayed.

11 NO ASSIGNMENT OF THIS AGREEMENT

This Agreement is personal to the parties and the parties shall not assign, convey or transfer the whole or any part of the Agreement to anyone other than the Parties hereto, without the prior written consent of all the parties hereto.

12 MISREPRESENTATIONS

Save for the representations and warranties given under clause 9 hereinabove, 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.

13 CONTINUATION OF THIS AGREEMENT AFTER COMPLETION

Completion does not discharge liability to perform any outstanding obligation under this Agreement.

This Agreement does not discharge the performance of other agreements between the parties.

14 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION

- 14.1 The Laws of the United Republic of Tanzania shall govern the validity, construction and performance of this Agreement.
- 14.2 This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.
- 14.3 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.
- 14.4 Prior to the institution of a suit to the Court as above provided, the Parties shall seek to resolve in the first instance any dispute, controversy or claim



arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, amicably. If any such dispute, controversy or claim ("Dispute") between the parties is not resolved within 30 (thirty) days from the date such notice is issued by the aggrieved party, such party will be entitled to institute a suit.

15 TERMINATION AND CONSEQUENCES

This agreement shall not be terminated by either party except in case of the below;

15.1 By mutual consent of all the parties.

15.2 In the event either party breaches the terms of this agreement and the breach is not remedied within a period of 30 days from the date when a formal notice is issued to the breaching party.

15.3 In the event the certificate of approval for the land transfer is not issued by the Commissioner for lands.

15.4 If the Certificate of Approval for the land transfer is not issued due to reasons attributable to the Vendor, the Vendor shall unconditionally refund the purchase price paid by the Buyer within thirty (30) days following the termination of this Agreement. Additionally, the Vendor shall reimburse the Buyer for all expenses incurred in the attempt to execute this agreement. These expenses include, but are not limited to, capital gains tax, stamp duty, transaction intermediary charges, and other taxes and fees, as well as fees paid by the Buyer to their legal counsel and agent. Reimbursement of government taxes and fees shall be based on the official government invoice, while reimbursement of legal and real estate agent fees shall be based on the respective contracts.

15.5 If the Certificate of Approval for the land transfer is not issued due to reasons attributable to the Buyer, the Buyer shall have no right to claim the refund of the purchase price or any fees specified in Clause 10 from the Vendor. However, the Buyer retains the right to independently seek a new buyer for the purchase of the land and if within three years the Buyer succeed to get the new buyer, the vendor will be entitled to any gain from the subsequent sale of land. After the lapse of

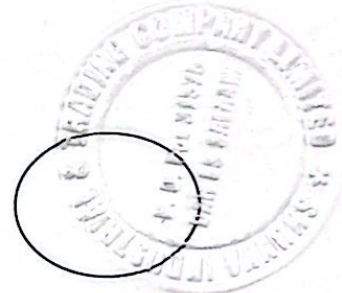


Three years as stated herein any gain or loss from the subsequent sale shall be solely borne by the Buyer and shall not involve the Vendor. Despite the Buyer's actions to find a new buyer, the Right of Occupancy of the land remains with the Vendor, who must cooperate with the new buyer to facilitate the completion of the transfer.

15.6 Prior to the termination of this Agreement, or in the event a dispute arises, the parties shall make reasonable efforts to amicably resolve the dispute within thirty (30) days from the date the dispute arises. If the parties are unable to resolve the dispute within this period, the Agreement may be terminated, or the aggrieved party may seek resolution by submitting the dispute to a court of competent jurisdiction. The party found to be at fault shall be responsible for the attorney fees and any other costs incurred as a result of the dispute resolution process.

IN WITNESS WHEREOF, the Undersigned have executed this Agreement as of the day and year first written above.

SEALED with the **COMMON SEAL** of the said
SHUNYA INDUSTRIAL & TRADING CO. LTD
on thisDay of2024



PURCHASER

Full Name DU MAO GUO
Signature [Handwritten Signature]
Postal Address P.O. Box 31575 DSM
Designation DIRECTOR

Full Name DU MAO GUO (SIGNING ON BEHALF OF YANG AIMIN VIA POWER OF ATTORNEY)
Signature [Handwritten Signature]
Postal Address P.O. Box 31575 DSM

Designation DIRECTOR

BEFORE ME:

Full Name SHAKILA ALI

Signature [Signature]

Postal Address 75895 DCM

Designation: ADVOCATE



SIGNED and DELIVERED by the said

PATROPA NDERINGO NDANSHAU who is known to me

Personally identified to me by _____

The latter being known to me personally, in my presence
this 18th day of June 2024

[Signature]

VENDOR

BEFORE ME:

Full Name CHRISTOPHER MUYEMBE

Signature [Signature]

Postal Address P.O. BOX 70460

Designation: ADVOCATE

