

SALE AGREEMENT

BETWEEN

BERNARD DAMIAN MADONGA MWAPIRA

AND

QUALITY PACKAGING(T) LIMITED

**RELATING TO LAND SITUATED AT PLOT NO. 1 & 2, BLOCK 'D' MBEZI
MSUFINI, MKURANGA DISTRICT, COAST REGION WITH CERTIFICATES OF TITLE
NOS. 17330 PWN & 17331PWN**

**Drawn by:
Imara Law Consult Advocates
P. O Box 262 Dar es Salaam 3rd
Floor Avalon Building
Sokoine /Zanaki Street**

THIS AGREEMENT is made this 20th day of SEPT, 2023

BETWEEN

BERNARD DAMIAN MADONGA MWAPIRA, natural persons and Tanzanian citizen and whose address for purposes hereof is Postal Office Box Number 76063, Dar es Salaam, Tanzania (hereinafter referred to as "the Vendor") which expression shall include and extend to persons deriving title under the Vendors, their permitted successors and assigns);

AND

M/S QUALITY PACKAGING (T) LIMITED a company incorporated under laws of Tanzania and whose address for purposes hereof is Postal Office Box Number 21183, Dar es Salam, Tanzania (hereinafter referred to as "the Purchaser") which expression shall include and extend to persons deriving title under the Purchasers, their permitted successors and assigns);

the Vendor and the Purchaser shall collectively be referred as "the Parties."

WHEREAS:

- (A) The Vendor is the rightful owner of the landed property measuring 50 acres situated at Mbezi Msufini, Mkuranga District, in Coast Region that includes **46.6 acres** of Plot No. 1 & 2, Block 'D', with Certificates of Title Nos. 17330 PWN & 17331PWN and **3.4 acres** have already been identified, surveyed and allocated to QPTL (Kombo, Ayubu and Bernard)
- (B) The Vendor is desirous of selling and the Purchaser is desirous of buying *the property* at a consideration of Tanzania Shillings Seven Hundred Million Only (T. Shs. 700,000,000.00) only (hereinafter referred to as the "Purchase Price").
- (D) The Vendor is desirous of selling the Property measuring 50 acres in total at the price and on the terms set out below and the Purchaser is desirous of purchasing the same.

NOW THEREFORE IT IS AGREED as follows: -

1. Upon and subject to the terms and conditions of this Agreement, the Vendor as the legal and beneficial owner of the Property hereby sells to the Purchaser and the Purchaser purchases and acquires the Property for the price set out below.

2. The Purchase Price of the Property is an amount of Tanzania Shillings Seven Hundred Million only (T.Sh. 700,000,000.00) only, which shall be paid in one instalment.
3. The Vendor shall receive the Purchase Price of the Property through his account as follows:

Name of the bank: **TANZANIA COMMERCIAL BANK-YWCA BRANCH**
Account No. **150209011134**
Account name: **BERNARD DAMIAN MWAPIRA**
4. The Parties agree that upon the payment in full shall execute all necessary document for the purpose of effecting the transfer as per Tanzania Investment Centre requirements.
5. This Agreement and other documents of Transfer to be executed by the Parties simultaneously herewith subject to payment to the vendor as the Parties agree to take all necessary and/or reasonable steps to effect the transfer thereon.
7. The Vendor shall pay Capital Gain Tax on this Agreement to the 700 million Tanzania shillings as may be assessed by the tax authority.
8. The Vendor and the Purchaser shall respectively bear and pay the cost for legal fees, consent fee, stamp duty on the Agreement and the Deed of Transfer, registration fee, and other expenses arising out of and or incidental to the preparation and completion of this Agreement and the Deed of Transfer that shall be payable by virtue of this transaction.
9. The Vendor shall hand over vacant possession of the Property to the Purchaser upon signing of this Agreement.
10. The Vendor shall deliver to the Purchaser the following documents in respect of the Property on or before the Completion Date:
 - 10.1 Original Certificate of Occupancy;
 - 10.2 Vendor's declaration on his marital status/ Affidavit in lieu of marriage (if the Vendor is not married); or
 - 10.3 Spousal Consent (if Vendor is married);
 - 10.4 Certified copies of the Vendor's identification (passport/NIDA Card) and twelve (12) passport size photographs of the Vendor; and

11. Warranties

11.1 The Vendor irrevocably and unconditionally represents, warrants and confirms that:

11.1.1 He 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;

11.1.2 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;

11.1.3 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;

11.1.4 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;

11.1.5 the Vendor, as to his best knowledge, is not aware of any encroachment by the Properties onto any neighbouring property;

11.1.6 the Vendor is not aware of any intended expropriation of the Property or any portion of it.

11.1.7 The Vendor hereby unconditionally and irrevocably confirms and warrants that all the terms and conditions affecting the Property have been complied with and that neither the Vendor nor any other person has breached any of the said terms and conditions affecting the Property and the Vendor hereby further irrevocably and unconditionally warrants and confirms that he will continue to comply with all the said terms and conditions affecting the Property until the Completion Date and that no person other than the Purchaser has any right or title to the Property and the Property has not been and will not be allocated to any other person.

11.1.8 Without prejudice to any of the Purchaser's other rights under this Agreement, if it comes to the knowledge of the Purchaser prior to the Completion Date that any fact is inconsistent with the warranty given by the Vendor pursuant to the provisions of clauses 10 and 11 above or which may cause the said warranties to be untrue, misleading or breached, the Purchaser may be entitled to rescind this Agreement.

12. Indemnities

12.1 The Purchaser shall hereby be indemnified by the Vendor as follows:

12.1.1 The Vendor hereby undertakes to indemnify and keep indemnified the Purchaser against all actions, claims, proceedings, costs and damages and for any breach of the warranties given by the Vendor pursuant to the provisions of clauses 10 and 11 above or out of any claim by a third party based on any facts which if sustained would constitute such a breach.

12.1.2 Any condition of this Agreement which is capable of being performed at or before the Completion Date, but which has not been performed at or before the Completion Date and all warranties and indemnities contained in or entered pursuant to this Agreement shall remain in full force and effect notwithstanding Completion Date.

12.1.3 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.

12.1.4 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.

13. The Entirety

13.1 This Agreement 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.

13.2 This Agreement has been executed in triplicate and each shall serve the purpose of the original.

14. Notices

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

15. Termination

15.1 This Agreement may be terminated after the occurrence of a Material breach.

15.2 "Material breach" shall include: (i) any violation of the terms of this Agreement (ii) any other breach that a Party has failed to cure within sixty (60) days after receipt of written notice by the other Party, ((iv) an act of gross negligence or wilful misconduct of a Party, and (v) the insolvency, liquidation or bankruptcy of a Party.

15.3 The Parties agree that occurrence of a Material Breach is the sole and exclusive grounds upon which a Party may terminate this Agreement, and the Parties agree to exclude, to the extent permissible, any right of termination arising under Law contrary to the terms hereof. Subject to the limitations set forth in section 15.2, if there is a breach of this Agreement, then the Party not in breach shall be free to exercise all rights and remedies that may be available to such Party under this Agreement or at Law.

16. Effect of Termination

Upon the effective date of termination of this Agreement, all legal obligations, rights and duties arising out of this Agreement shall terminate except for such legal obligations, rights and duties as shall have accrued prior to the effective date of termination and except as otherwise expressly provided in this Agreement.

17. Governing Law and Dispute Resolution

- 17.1 In the event of any dispute, or difference arising out of or relating to this Agreement, the Parties shall use their best efforts to settle such disputes or differences amicably; to this end they shall consult and negotiate with each other, in good faith and understanding of their mutual interests, to reach a just and equitable solution.
- 17.2 Failure for amicable settlement, the dispute shall be referred to and finally resolved by arbitration under the Arbitration Act, Cap. 15 of the Laws of Tanzania.
- 17.3 There shall be three (3) arbitrators. Each Party shall appoint one (1) arbitrator and the two (2) arbitrators appointed by the Parties shall appoint the third Arbitrator who shall act as an umpire. Failure to agree on the third arbitrator, the President of the Tanzania Institute of Arbitrators shall appoint such arbitrator. The language to be used in the arbitral proceedings shall be English.
- 17.4 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 by the said
BERNARD DAMIAN MADONGA MWAPIRA

Who is known to me/introduced to me by
GEORGE G. MBATI

The latter being known to me personally;
This 20th day of SEPTEMBER 2023



VENDOR

BEFORE ME

Name: MARY BROWN FRANCIS

Address: P.O BOX 262 DAR ES SALAM

Signature: 

Designation: Notary Public



SEALED with the Common Seal of the said M/S
QUALITY PACKAGING (T) LIMITED and
DELIVERED at Dar es Salaam in our presence

this ___ day of _____, 2023

Name: DHRUV AGARWAL

Address: _____

Signature: 

Designation: _____

Name: NIKHIL SADIWANI

Address: _____

Signature: 

Designation: _____

