

THE LAND ACT, No. 4 OF 1999

SALE AGREEMENT

BETWEEN

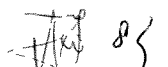
ORYX OIL COMPANY LIMITED

AND

SWAFIA MBARAK AHMED

CONCERNING THE SALE OF PROPERTY SITUATED ON PLOT NO. 51 BLOCK 'D'
KWANJEKA/MNYANJANI AREA IN TANGA CITY.

Drawn By:
Legal Department,
Oryx Oil Co. Ltd
P O Box 9540,
Dar es Salaam – Tanzania



SALE AGREEMENT

This **SALE AGREEMENT** is made this 1st Day of March 2018 (the "Effective Date").

BETWEEN

SWAFIA MBARAK AHMED, a Tanzanian Citizen with passport/ID number ~~AB.273380~~ ^{AB.273380} with address at P.O.BOX 363, Tanga, Tanzania (hereinafter referred to as "**the Vendor**") of the other part;


AND

ORYX OIL COMPANY LIMITED, a body corporate duly incorporated and exists under the laws of Tanzania of Postal Office Box 9540, Dar es Salaam - Tanzania (hereinafter referred to as "**the Purchaser**") of the other part;

(each a "party" and together, the "parties")

- A. **WHEREAS** the Vendor is the registered owner of a Certificate of Title Deed No. 39497 over plot No. 51 Block 'D' Kwanjeka/Mnyanjani area in Tanga city, comprising of 4'176 square feet together with all the improvements and developments thereon (the "**Property**");

- B. **AND WHEREAS** the Vendor is desirous to sell and the Purchaser is desirous to purchase the said plot of land together with all exhausted and unexhausted improvements made, carried undertaken therein subject to certain express covenants and conditions specifically declared or adopted in a Declaration of Covenants, Conditions, Restrictions and Easements by the Vendor (the "**Proposed Transaction**");

Purchaser's Initials.....

Vendor's Initials.....



NOW, THEREFORE, in consideration of the mutual agreements and covenants herein contained and intending to be legally bound hereby, the parties hereby agree as follows:

ARTICLE 1

1.0 INTERPRETATION

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 transfer of Certificate of Title No. No. 39497 over plot No. 51 Block 'D' Kwanjeka/Mnyanjani area in Tanga city, comprising of 4'176 square feet together with all the developments and improvements thereon;


"Purchase Price" means the amount of USD 1'416'000 (one million four hundred sixteen thousand United States dollars) inclusive of VAT and any other taxes and charges payable to the Vendor by the Purchaser as consideration for the purchase of the Property.

1.2 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.

1.3 References to statutory provisions shall be construed as references to any statutory modification or re-enactment thereof (whether before on or after the date of this agreement) for the time being in force and to any former statutory provision replaced (with or without modification) by the provision referred to and shall include all statutory instruments or orders from time to time made pursuant thereto.

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.

1.5 The phrases "the date of this Agreement," "the date hereof" and terms of similar import, unless the context otherwise requires, shall be deemed to refer to the date set forth in the first paragraph of this Agreement and the words "hereof", "herein", "hereby" and other words of similar import refer to this Agreement as a whole unless otherwise indicated.

Purchaser's Initials...

Vendor's Initials...



ARTICLE 2

2.0 DESCRIPTION OF THE PROPERTY

The Property to be sold to the Purchaser is a retail petrol station with certificate of Title Deed No. 39497 over plot No. 51 Block 'D' Kwanjeka/Mnyanjani area in Tanga city, comprising of 4'176 square feet together with all the developments and improvements thereon.

ARTICLE 3

3.0 CONDITION PRECEDENT

3.1 Completion of the Proposed Transaction is conditional on the following conditions being satisfied or waived by the Purchaser, in its sole discretion, in accordance with this Agreement within sixty (60) days of the signature of this Agreement (the "Completion") and the Purchaser shall be entitled, but not obligated, in the Purchaser's sole discretion, to extend the Conditions Completion Date on written notice to the Seller:

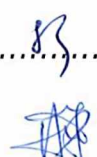
- a) Verification of authenticity by the Purchaser or its nominated representative(s) /lawyer(s) of original title deed No. 39497 over plot No. 51 Block 'D' Kwanjeka/Mnyanjani area in Tanga city, comprising of 4'176 square feet.
- b) Completion of the due diligence process by the Purchaser, to its sole satisfaction.
- c) The Vendor having signed and executed all the necessary documents to give full legal effect to the Agreement and the same being submitted to the Purchaser or its nominated representative(s)/lawyer(s).

The Parties agree that the original title deed No. 39497 shall be vested with the Purchaser or his lawyer(s) or representatives for the purpose of verification mentioned in clause 3.1 a and for the completion of the formalities in relation to the transfer of the Property to the Purchaser.

3.2 The Seller undertakes to immediately upon the signature of this Agreement, hand over the Title Deed to the Purchaser

PURCHASE PRICE AND MODE OF PAYMENT

3.3 In consideration of the Purchaser paying the Purchase Price to the Vendor for the purchase of the Property described hereinabove, the Vendor shall transfer the absolute right and ownership of the Property to the Purchaser.

Purchaser's Initials.....

Vendor's Initials.....


- 3.4 The Purchase Price shall be payable to the nominated account of the Vendor within 7 days the latest of: (1) signature of the this Agreement and all other necessary documents to give full legal effect to the transfer of the Property, or (2) handover of the original Title Deed to the Purchaser or its nominated representative(s)/lawyer(s), or (3) possession of the Property and start of business in same by the Purchaser.

ARTICLE 4

4 THE VENDOR'S COVENANTS

4.1 The Vendor hereby covenants to the Purchaser as follows:

- 4.1.1 That the Vendor hereby covenants with the Purchaser that he is the lawful owner of the Property and that it has good and subsisting right, title and interest, and he has full powers to sale, grant, convey, assign or otherwise dispose the said piece and parcel of land in the manner aforesaid.
- 4.1.2 The Vendor further agrees and covenant with the Purchaser that it shall keep the Purchaser free, clear and freely and clearly and absolutely acquitted, exonerated, released and forever discharged or otherwise by the Vendor, and the Purchaser shall further be sufficiently saved, defended, kept harmless and indemnified of, from and against all former charges or encumbrances whatever made, executed, occasioned and or suffered by the Vendor or by other person or persons having lawful and equitable claim, right, title or interest in the property hereby assigned, transferred or sold as will from time to time arise
- 4.1.3 The Vendor undertakes to give all and appropriate assistance as would be so required to effect the transfer. In the event that the approval or consent of the Commissioner for Land or any other responsible authority sought is refused for whatever reason, the Purchaser shall be entitled to indemnification by the Vendor and the any money paid shall immediately upon such refusal be refunded to the Purchaser. If the Vendor does not refund such money within a period of 30 Days from the date of intimation by the Purchaser or its agent about the uncertainty in the title or refusal of the approval or consent, The Vendor shall be liable to

Purchaser's Initials.....

Vendor's Initials.....



pay interest at the rate of 13% compounded per month up to the date of payment of such money.

4.1.4 The Vendor shall bear the costs of Stamp Duty, Obtaining Land Rent Clearance Certificate and including Payment of subsisting land rent if any, Obtaining Capital gain Tax clearance from the Revenue Authorities pursuant to the law and also seeking approval from the Government, Statutory or any other relevant authority to complete the this transaction.

4.1.5 All expenses of the transfer of the Property shall be paid by the Purchaser. The Parties agree that the Vendor shall be responsible for completing the formalities of the transfer at the sole expense of the Purchaser. The Purchaser undertakes to execute any documents or take any action necessary for the timely transfer of the Property.

ARTICLE 5

5 VENDOR WARRANTS THAT

6 The Vendor hereby warrants to the Purchaser as follows:


6.1.1 The Vendor has legal and marketable title to the Property and that the Property is not subject to any mortgage, charge, lien, lease or other encumbrance of any nature or form whatsoever.

6.1.2 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;

6.1.3 The Vendor warrants further that upon execution of this Agreement and confirmed receiving of full Purchase Price, no person(s), successor(s), assign(s) or any other person(s) shall have claim whatsoever from and against the purchaser in respect of the property and this transaction.

6.1.4 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;

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

Purchaser's Initials.........



Vendor's Initials.........

6.1.6 The Vendor reimburse the Purchaser immediately on demand any costs including legal costs and losses it might incur due to breach of this clause. A statement of costs and indebtedness from the Purchaser, save for the case of manifest error, shall be binding on the Parties.

ARTICLE 6

7 THE VENDOR'S AND PURCHASER'S COVENANTS

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

6.1.1 Procurement of a Title Deed by the Purchaser.

6.1.2 Registration of the Purchaser as the registered owner of the said parcel of land.

6.2 The Purchaser with the assistance of the Vendor shall perform all that is required to effectuate the transfer of the property unto himself upon the approval of the Commissioner for Lands and other consents or permission required for the completion of the sale from any other relevant authority.

ARTICLE 7

7.0 DISPUTE RESOLUTION

7.1 Should any dispute or difference arise between the Parties to or in connection with this Agreement (or its construction, operation or termination) or other arrangements between them connected with its implementation, which the Parties have been unable to settle amicably, then that dispute or difference shall, upon agreement by both Parties, be referred to Arbitration Tribunal whereby, the Parties shall appoint an Arbitrator to resolve the Dispute.

ARTICLE 8

8.0 NOTICE

8.1 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 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 Seven days after the posting or transmission or service thereof and in

Purchaser's Initials... *RS*...

[Signature]


Vendor's Initials... *RS*...

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 if delivered in the manner generally acceptable for that specific mode of transmittal.

ARTICLE 9

9.0 MISCELLANEOUS PROVISIONS

- 9.1 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.
- 9.2 All alterations and amendments to this agreement shall be valid only if they are made in written form and dully signed by both parties.
- 9.3 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.
- 9.4 This Agreement of Sale 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.
- 9.5 No agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless reduced in writing and signed by or on behalf of the parties.
- 9.6 This agreement shall be executed in tripartite copies and each shall serve the purpose of the original.
- 9.7 Each party shall pay its own statutory imposition and bear its own legal fees and expenses incidental to the negotiation, implementation and Completion of this Agreement.
- 9.8 Both parties shall keep details relating to this Agreement as confidential and shall not disclose to any third party regarding the sale until after the issuance of the certificate of title in the name of the Purchaser.
- 9.9 If any Party fail to perform its obligations under this Agreement or breach any of its terms, such Party shall indemnify the other Party against all losses, damages, costs, charges and expenses incurred by the other Party in consequence of such failure or breach.

Purchaser's Initials... 

Vendor's Initials... 



9.10 The Parties warrant that they have full power and authority to enter into this Agreement and to perform the obligations set out herein and they have passed the appropriate board resolutions authorizing and approving this Agreement.

9.11 It is hereby agreed by the Parties that this Agreement shall supersede all other previous agreements between them in respect of the Purchase.

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 with the **COMMON SEAL** of the said
ORYX OIL COMPANY LIMITED and
DELIVERED in our presence
This 1st March 2018.



}
PURCHASER

NAME: Sophonie Babo

SIGNATURE: [Signature]

QUALIFICATION: DIRECTOR

NAME: August Dominick Mrema

SIGNATURE: [Signature]

QUALIFICATION: DIRECTOR/~~COMPANY SECRETARY~~

SIGNED and DELIVERED by
SWAFIA MBARAK AHMED
Personally known to me/who is identified by
.....the latter being known
to me personally on this 1st March 2018.



}

Witness: [Signature]

Signature: [Signature]

Name: ALOYS BAHBE

Postal address: 32149 Dsm

Qualification: _____
{Commission for Oaths}



Purchaser's Initials.....

Vendor's Initials. [Signature]

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999

(NO.4 ACT OF 1999)

NOTIFICATION OF A DISPOSITION

(Under Section 36)

Title No 39497

Plot No. 51,
L O Block 'D'.
Location Kwanjeka / Mnyanjani
City Tanga

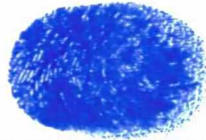
TO COMMISSIONER FOR LANDS/AUTHORISED OFFICER

I, **SWAFIA MBARAKA AHMED**, of P O Box 363, Tanga, HEREBY NOTIFY you of the disposition which is intended to be made in favor of, **ORYX OIL COMPANY LIMITED** of P.O. Box 9540, Dar es Salaam, a limited liability company incorporated in Tanzania under the Companies Act, Act No 2 of 2002 in respect of a right of occupancy bearing the above reference.

We present the following particulars:-

- 1 Nature of disposition Transfer
Particulars of purchaser/assignee/mortgagee: Particulars of purchaser/assignee/mortgagee **ORYX OIL COMPANY LIMITED** of P O. Box 9540, Dar es Salaam, a limited liability company incorporated in Tanzania under the Companies Act, Act No 2 of 2002
- 2 The following documents are enclosed
 - 1 Sale Agreement
 - 2 Transfer Deed
 - 3 Original Title Deed
 - 4 Valuation Report
 - 5 Valuation Report Receipt
 - 6 Land Rent
 - 7 Purchaser's Board Resolutions
 - 8 Photocopy of Purchaser's shareholders passports
 - 9 Memorandum and Articles of Association
 - 10 Certificate of Incorporation
- 3 Other particulars
- 4 Other particulars

Date:



.....
APPLICANT(S)

For Official Use Only

- (a) Approved/Refused
- (b) Remarks
-

Commissioner for Lands/Authorized Officer

Date:

Served upon me/us

Signature of Applicant(s)

Date:

Fee:.....

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999

(NO.4 ACT OF 1999)

APPLICATION FOR APPROVAL

OF DISPOSITION(S)

(Under Section 39)

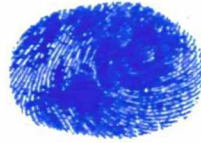
Title No 39497
Plot No 51,
L O. Block 'D'
Location Kwanjeka / Mnyanjani
City Tanga

I, **SWAFIA MBARAKA AHMED**, of P O Box 363, Tanga (hereinafter referred to as "the Applicants")
HEREBY APPLY for APPROVAL of disposition of a right of occupancy registered under the above
reference

- 1 Nature of disposition · Transfer by way of sale
- 2 Particulars of purchaser/assignee/mortgagee **ORYX OIL COMPANY LIMITED** of P.O. Box 9540, Dar es Salaam a limited liability company incorporated in Tanzania under the Companies Act, Act No 2 of 2002
- 3 I, the Applicant supply the following information and or documentation

- 1 Sale Agreement
- 2 Transfer Deed
- 3 Original Title Deed
- 4 Valuation Report
- 5 Valuation Report Receipt
- 6 Land Rent
- 7 Purchaser's Board Resolutions
- 8 Photocopy of Purchaser's shareholders' passports
- 9 Memorandum and Articles of Association
- 10 Certificate of Incorporation

- 4
(Extra papers may be used).



5. Date:

.....
APPLICANT(S)

Fee:.....

SEAL/OFFICIAL STAMP

.....
COMMISSIONER FOR LANDS/AUTHORISED OFFICER

DATE: PLACE:

Copy: The Registrar.

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999

(NO. 4 ACT OF 1990

TRANSFER OF A RIGHT OF OCCUPANCY

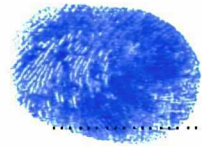
(Under Section 62)

Title No. 49497
Plot No. 51
L. O. Block 'D'
Location: Kwanjeka /Mnyanjani
City: Tanga

IN CONSIDERATION of the sum of USD 1'416'000 (One Million Four Hundred Sixteen thousand only=) inclusive of VAT.

I, SWAFIA MBARAKA AHMED, of P.O Box 363 Tanga , HEREBY TRANSFER to ORYX OIL COMPANY LIMITED of P.O. Box 9540 DAR ES SALAAM, a limited liability comp[any incorporated in Tanzania under the Companies Act, Act No. 2 of 2002 in respect of the right of occupancy under the above references.

SIGNED and DELIVERED by SWAFIA MBARAKA AHMED who is known to me personally/identified to Me by the latter being known To me this day of2018



VENDOR

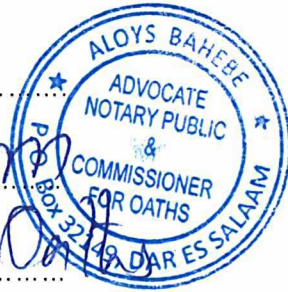


BEFORE ME

Signature *[Handwritten Signature]*

Postal Address *32149 Dar Es Salaam*

Qualification *Commissioner for Oaths*



SEALED with the **COMMON SEAL** of the said
ORYX OIL COMPANY LIMITED
and delivered in the presence of us
this day of, 2018



.....
PURCHASER'S SEAL



Signature:.....
Name: *Sophie Babo*.....

Postal Address: P.O. BOX 9540,
DAR ES SALAAM.
Qualification: DIRECTOR

Signature:.....
Name: *August Dominick Mrema*.....

Postal Address: P.O. BOX 9540,
DAR ES SALAAM.
Qualification: DIRECTOR/COMPANY SECRETARY