

SALE OF UNSURVEYED LAND

BETWEEN

**CODEB ENERGIES LIMITED
(PURCHASER)**

AND

**DEUSDEDIT MAGULU MHOJA
(SELLER)**

**SALE OF 20 ACRES OF UNSURVEYED LAND LOCATED AT MWAMISHALI
VILLAGE, MEATU DISTRICT, WITHIN SIMIYU REGION**

A CONTRACT FOR SALE OF LAND MEASURING 20 ACRES

THIS AGREEMENT is made on this 20th day of January, 2024

BY

CODEB ENERGIES LIMITED, a private company limited by shares which is incorporated under the laws of Tanzania of P. O. Box 1242, Dar es Salaam (hereinafter called “**the Purchaser**”) of the One Part;

AND

DEUSDEDIT MAGULU MHOJA, a natural person from the Mwamishali village, Meatu district in Simiyu region (hereinafter called “**the Seller**”) of the other Part;

WHEREAS:

- A.** The **Purchaser (CODEB ENERGIES LIMITED)** is currently in the process of establishing a 5MW solar power generation plant in Mwamishali village, in Meatu district, Simiyu region, Tanzania for purposes of generating, transmitting and distributing the same under special agreement with TANESCO. It is for that reason the purchaser is willing to buy land from the Seller under the terms and conditions as agreed upon by the parties and reflected in this agreement.
- B.** The Seller, being the owner of unsurveyed land measuring 20 acres situated in Mwamishali village, within Meatu district, Simiyu region in the united republic of Tanzania, have agreed to sell his land to the purchaser, and thereafter surrender vacant possession and ownership of the same to the purchaser for the purchaser’s exclusive use.
- C.** This contract is executed upon presentations made by the seller to the purchaser that the former legally own the land under customary means which ownership is confirmed and approved by the village land council through meetings, the minutes of which shall be availed to the purchaser or its legal representatives. If in any case, and

at any stage of the assignment the ownership of the land in question is discovered to be questionable as a result of misrepresentations made by the seller to the purchaser, the former shall be legally and unequivocally bound to refund all the monies received by him from the purchaser as consideration for the purchase of the land. The refund shall be in addition to, and not a substitute of, all other costs incurred by the purchaser in the course of purchasing the seller's land and all other expenses incurred by the purchaser by acting on the representations made by the seller.

1. DEFINITIONS:

Wherever used in this Contract, unless the context shall otherwise require, terms defined above shall have the meanings assigned to them. As used in this Contract, the following terms have the meanings specified below:-

- | | | |
|------------|-------------------------|--|
| 1.1 | “Seller” | means DEUSEDIT MAGULU MHOJA |
| 1.2 | “Purchaser” | means CODEB ENERGIES LIMITED |
| 1.3 | “Clause” | means a clause in this Contract; |
| 1.4 | “Transfer Date” | means the date, on which the property can be transferred. |
| 1.5 | “Property” | means 20 acres situated in Mwamishali village in Meatu district, within Simiyu region, Tanzania. |
| 1.6 | “Purchase Price” | means TZS 32, 000,000/=, being the total payable amount for the property. |

1. SALE OF LAND

The subject matter of this agreement is the sale of unsurveyed village land by the seller to the purchaser, measuring 20 acres. The land is situated in Mwamishali village, Meatu district, Simiyu village, Tanzania. This agreement shall be confined to this land and whatever is agreed upon by the parties in this agreement shall be limitedly applied to the said land only.

2. CONSIDERATION AND MODE OF PAYMENT:

2.1 Consideration:

The value for each acre is agreed to be **TZS 1,600,000/=**. Thus the total value for all **20 acres shall be TZS 32,000,000/=**

2.2 Mode of Payment

Payment of the consideration amount shall be paid directly to the seller from the purchaser by way of cash. The payment of the consideration amount shall be made at once and in full within fourteen (14) days from the date of signing of this agreement.

3. OTHER TERMS AND CONDITIONS:

- 3.1** This agreement is made with the understanding that transfer process of the subject land shall commence to shift ownership from the Seller to the purchaser and title deed obtained. The Seller do hereby unequivocally covenants to unconditionally cooperate with the purchaser in that process, in any way his involvement shall be required.
- 3.2** After signing of this agreement and payment is made in full, the Seller shall present to the purchaser all ownership documents and he shall cooperate at all levels of the local government to ensure a complete legal recognition of the purchaser as being the new legal owner of the land.
- 3.3** Right after signing of this contract and consideration amount paid in full, the purchaser, and any other person(s), legal or natural, working under the purchaser's instructions shall be free, as absolute owners, to use the land for all lawful purposes and intents, including, but not limited to, conducting any studies necessary for the purchaser's project.
- 3.4** Together with this contract, parties must also execute the special unsurveyed land transfer forms obtained from and witnessed by the village government. Each seller must execute a separate form with the purchaser and each form shall include the following necessary particulars:
 - a.** Signature of the seller

- b. Seller's thumbprint
- c. Seller's passport size photo
- d. Village chairman or village executive officer's stamp put on each seller's passport size photo
- e. The approval signature by the village chairman or village executive officer, with stamp.

3.5 Each seller must handover to the purchaser the original copy of exchequer receipt from the village as proof of payment to the village of all necessary fees associated with this transfer.

3.6 When signing below, each seller must put his signature, thumbprint and passport size photo to the spaces provided for each.

4. Applicable law & disputes resolution

4.1 This Contract shall be construed and governed, in all respects, in accordance with the laws of the United Republic of Tanzania regarding the sale of unsurveyed village land held under customary laws.

4.2 If any dispute arises regarding interpretation, construction, or performance by any party of its obligations under this contract, parties shall meet and try to resolve the dispute amicably. If the dispute is not so resolved within a period of 30 days, then either party shall be at liberty to refer the dispute to any competent authority for determination.

4.3 This Contract shall be enforceable notwithstanding the existence of any claim or cause of action one Party may have against the other Party.

5. Severability:

Should any term or provision of this Contract be held to any extent unenforceable, invalid, or prohibited under the law, then such provision shall be deemed restated to reflect the original intention of the Parties as nearly as possible in accordance with applicable law and the remainder of this Contract. The application of such term or provision to persons, property, or circumstances other than those as to which it is

invalid, unenforceable or prohibited shall not be affected by such invalidity, unenforceability or prohibition and each term and provision of this Contract shall be valid and enforceable to the fullest extent permitted by law.

6. The entire agreement:

This Contract constitutes the complete and exclusive statement of the contract between the parties with respect to the subject matter of this contract and this contract **supersedes any and all prior oral or written communications, proposals, representations and contract.** It may be amended only by mutual contract expressed in writing and signed by both parties.

7. Payment of taxes and other fees

All taxes and fees associated with this transfer shall be made good by the purchaser. This includes, **Capital Gain Tax (CGT), Stamp duty, evaluation costs, Transfer fees, and legal fees.**

IN WITNESS whereof the parties have hereunto set their hands the day and year first above written.

SIGNED by DEUSDEDIT MAGULU MHOJA who is known to me personally/identified to me by..... the latter being known to me personally in my presence this day of
.....



SELLER

Deuseddit Magulu Mhoja



Name:

Signature:

Postal Address:

Qualification:

ENDORSED with a common SEAL of CODEB ENERGIES LIMITED and signed by authorised representative who is known to me personally/identified to me by..... the latter being known to me personally in my presence this

20th day of *January*....., 2024

PURCHASER

[Signature]

SIGNED BY:

Name:

Title:

Signature:

BEFORE ME:

Name:

Signature:

Postal Address:

Qualification:

Fikiri Liganga
[Signature]
Box 26013 AM
[Signature]



[Signature]

[Signature]
22/1/2024
AFISA MTENDAJI
CHA MWAAMISHALI
MEATU