

AGREEMENT FOR SALE OF LAND

BETWEEN

BAGAMOYO AFFORDABLE PLOTS COMPANY LTD

AND

FULMER TANZANIA LIMITED

FOR THE SALE OF LAND PLOT NO. 65, BLOCK. 'C', KAOLE, - BAGAMOYO DISTRICT

AGREEMENT FOR SALE OF LAND

This Agreement is made at Bagamoyo this ^{6th} day of ^{JUNE}, 2024

Between

BAGAMOYO AFFORDABLE PLOTS CO. LTD of P.O BOX 95, BAGAMOYO, is a Limited Liability Company registered under the Companies Act (Cap 212), Act No. 12 of 2002 of the Laws of The United Republic of Tanzania, P.O Box 95 Bagamoyo, Tanzania (hereinafter called the 'Vendor' which expression shall include and extend to persons deriving title under the purchaser his successor and assignees) of the **ONE PART**;

And

FULMER TANZANIA LIMITED is a Limited Liability Company registered under the Companies Act (Cap 212), Act No. 12 of 2002 of the Laws of The United Republic of Tanzania, P.O Box 32549 Dar es Salaam, Tanzania (hereinafter referred to as the 'Purchaser') which expression shall where the contexts so admit include its successors and assignees of the **OTHER PART**.

PREAMBLE

WHEREAS, the Vendor is the owner of Plot no. 65 Block 'C' Kaole with 990 square meters located at Bagamoyo District (hereinafter referred to as 'THE PROPERTY') to which it is disposed by way of sale.

AND WHEREAS the Vendor is desirous to sell the Property to the Purchaser and the latter has agreed to buy the said property on the terms and subject to the conditions hereinafter contained.

NOW THIS AGREEMENT WITNESSETH AS UNDER

1. DEFINITION AND INTERPRETATION.

In this Agreement;

- 1.1. 'Agreement' means this sale agreement and includes any amendments, appendices, addendums; or any other appendices and annexures agreed and duly signed and executed by the parties in accordance with the terms of this sale agreement.
- 1.2. 'The Property' means the Land described in this Agreement, namely Plot No. 65,Block 'C' Kaole with 990 square meters located in Kaole, Bagamoyo District.
- 1.3. 'The Purchaser' means FULMER TANZANIA LIMITED.
- 1.4. 'The Vendor' means BAGAMOYO AFFORDABLE PLOTS COMPANY LIMITED.
- 1.5. Words importing singular shall be construed as importing the plural and vice versa;
- 1.6. Words importing persons shall be construed as importing a corporate body and vice versa.
- 1.7. Any obligation on any party not to do or omit to do anything shall include an obligation not to allow that thing to be done or omitted to be done by any employee, agent or advisor of that party.

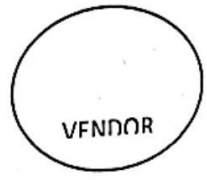
2. CONSIDERATION AND MODE OF PAYMENT

- 2.1 As consideration for the sale and transfer of the Property, the Purchaser shall pay the Vendor a purchase price of Tanzania Shillings Twenty Eight Million (TZS 28,000,000/=) only (hereinafter referred to as the "Purchase Price") for the transfer the ownership of the Property free from any encumbrance to the Purchaser.
- 2.2 That Vendor by signing and executing this agreement acknowledge that has received Tanzanian Shillings Tanzania Shillings Twenty Eight Million (TZS 28,000,000/=) only through the following bank details; Bank: NMB BAGAMOYO BRANCH, Account No.21010028451, a/c name BAGAMOYO AFFORDABLE PLOTS COMPANY LIMITED.

3. The Vendor shall be responsible for the payment of Capital Gain Tax in relation to this sale. All other taxes such as premium, stamp duty, Registration fees and Application or Approval fees shall be the obligation of the Purchaser.
4. The Vendor hereby indemnify the Purchaser against all notices, proceedings, claims and demands arising out of and in connection with or incidental to the breach by the Vendor of the warranties, covenants herein contained.
5. The Purchaser reserves the right of making such requisitions and objections as may arise on the examination of documents pertaining to this Agreement.
6. That upon signing and execution of this agreement in full, the Vendor shall hand over all necessary documents in relation to ownership of the property.
7. Any dispute or difference between the parties to this sale agreement arising from or in connection with this sale agreement shall be resolved through alternative dispute resolutions and if that mode fails it shall be adjudicated in a court of competent jurisdiction.

IN WITNESS WHEREOF the parties hereto have executed these presents on the day, month and the year and in the manner hereinafter appearing.

SIGNED and SEALED at BAGAMOYO with a COMMON SEAL of BAGAMOYO AFFORDABLE PLOTS and DELIVERED in our presence this 5th day of JUNE 2024



NAME: DAUDI LEVIRA SHABANI
 SIGNATURE: *Shela*
 ADDRESS: 95 BAGAMOYO
 QUALIFICATION: DIRECTOR

NAME: SAKIWA NASSOR DUDUMA
 SIGNATURE: *edd*
 ADDRESS: 95 BAGAMOYO
 QUALIFICATION: DIRECTOR



SIGNED and SEALED with the COMMON SEAL
Of the said FULMER TANZANIA LIMITED
and DELIVERED in our presence on this
^{6th}.....day of June.....2024



NAME: Liubov Vashchenko
SIGNATURE: [Signature]
ADDRESS: Bogamoyo
QUALIFICATION: Director

NAME: REGINALD N. SARIA
SIGNATURE: [Signature]
ADDRESS: BUNJI
QUALIFICATION: DIRECTOR

