

SALE AGREEMENT

This AGREEMENT is made this day of2023,

BETWEEN

MUSTAQUIM, MURTAZA DARUGAR AND ZULEKHA MUSTAQUIM DARUGAR of P.O. Box 21431, DAR ES SALAAM (hereinafter referred to as the “**VENDOR**” which expression shall where the context so admits include successor and assigns in titled) of one part.

AND

UBUNTU METALS TANZANIA LIMITED, a Limited Liability Company registered and operating in the United Republic of Tanzania of P.O. Box* 23250, Dar es Salaam (herein referred to as the “**PURCHASER**” which expression shall where the context so admits include successor and assigns in titled) of the other part.

WHEREAS the Vendor is the lawful and registered owner of Plot No.593, Block “B” at Makurunge, Bagamoyo Urban Area, Title No.170252, 14768 square Meters (hereinafter referred to as “**THE PROPERTY**”)

WHEREAS the vendor is desirous to sell the above-mentioned properties and pursuant to discussions with the Purchaser negotiated for outright purchase of the said properties, Purchaser is willing to buy the said properties for Tanzania Shillings One Hundred and Forty - Six Million Only TZS 146,000,000/=)

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

The **VENDOR** agrees to sell free from all encumbrances and the **PURCHASER** agrees to buy the Vendor’s above-mentioned property.

1. That the Purchaser shall pay the Consideration amount of TZS. 146,000,000/= (Tanzanian Shillings One Hundred and Forty-Six Million Only), hereinafter called the purchase price.
2. That the subject in advance consideration amount paid to the Vendor, the remaining consideration amount shall be paid one upon execution of this sake agreement via Bank transfer to the Account of vendor.
3. That the Seller shall handover vacant possession of the property upon payment of the remaining balance upon signing of the sale agreement.
4. That the Purchaser undertakes to pay valuation fees and all other taxes that are related to transfer of the above-mentioned property.
5. That Capital gain tax shall be paid by Purchaser if any.
6. That upon execution of this agreement, the Vendor shall surrender to the purchaser vacant possession of the properties free from any encumbrances and give the original documents evidencing ownership of the properties.
7. That, the Vendor shall assist the Purchaser during the process of the transfer and shall at all times provide any record or document required by the laws in order to complete the transfer of the properties from the Vendor to the Purchaser.

8. The Commissioner for Lands' approval shall be sought during the entire process of transfer and in case the said approval has been for any reason refused the parties shall revert to their original position and any amount paid pertaining to this sale of properties shall be reimbursed.
9. That this agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.

IN WITNESS WHEREOF, the parties hereto have duly executed this presents in the manner hereinafter appearing.

SIGNED and DELIVERED by the said,
MUSTAQUIM MURTAZA DARUGAR
 Who is known to me personally/ identified to me.
 By SUBRAT PATEL..... The latter being.
 Known to me personally/identified to me
 This4..... day of 12..... 2023.



VENDOR



WITNESS
 NAME: GULAMHUSAIN YUSUF HASSAM
 POSTAL ADDRESS: 7609 DAR-ES-SALAAM
 SIGNATURE:
 QUALIFICATION: COMMISSIONER FOR OATHS



SIGNED and DELIVERED by the said
ZULEKHA MUSTAQUIM DARUGAR
 Who is known to me personally/ Identified to
 Me by SUBRAT PATEL.....
 The latter being known to me personally
 Dar es Salaam this4..... day of 12..... 2023



VENDOR



WITNESS
 NAME: GULAMHUSAIN YUSUF HASSAM
 POSTAL ADDRESS: 7609 DAR-ES-SALAAM
 SIGNATURE:
 QUALIFICATION: COMMISSIONERS FOR OATHS



SEALED with the COMMON SEAL
Of the said UBUNTU METALS TANZANIA LIMITED
DELIVERED in our presence.
This ...04... Day of12.....2023

SEAL



Signature:*Sp*.....

Names.....*Subrat Kumar Patel*.....

Postal Address.....*P.O. Box 23250*.....

Designation.....*Director*.....

Signature.....*H Shah*.....

Names.....*Hiral Koutan Shah*.....

Postal Address.....*P.O. Box 23250*.....

Designation:*Director*.....