

TANZANIA

CERTIFICATE OF OCCUPANCY

(Issued under Section 9 of the Land Ordinance)

Date of Issue:

Title Number: 36 239

Land Office Number: 113005

Land: PLOT.NO. 97 MBAGELA INDUSTRIAL AREA DAR ES SALAAM CITY

Term: NINETY NINE YEARS

TITLE NO.

REGISTERED 15.3.90

AT 01.00 PM

Ryalubi



Land Form 322
Senior Assistant Registrar of Lands

TANGANYIKA STAMP DUTY ACT

Stamp Duty Shs. 340/- + 50/- Penalty
on original Receipt No. W.965759
of 3.3.83
14.12.89

Ryalubi
Stamp Duty Officer

L.O. NO. 118005

THE UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF OCCUPANCY

(Section 9 of the Land Ordinance)

The ^{14th} day of ^{March} 1983
nine hundred and eighty-nine ^{Ninety}
₀₀₀₀ TITLE NO. 36239

DSM/LD/No. 32630

TANGANYIKA STAMP DUTY ACT

Stamp Duty Shs. 100/- + 50/- Penalty
on Revenue Receipt No. W.965759
of 3.3.83
14.12.89
Ryalubi
Stamp Duty Officer

THIS IS TO CERTIFY that HERSI WASAMA MCHAMED OF P.O. BOX. 4878 DAR ES SALAAM (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the Land described in the Schedule hereto (hereinafter called "the Land") for a term of ninety nine years from the first day of January One thousand nine hundred and eighty three according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 1983, shall thereafter pay rent of shillings six thousand five hundred and fifty (shs. 6,550/-) a year in advance on the first day of July in every year of the term without any deduction PROVIDED that the rent may be revised by the Minister for the time being responsible for Lands (hereinafter called "the Minister") on the first day of July in each of the years 1993, 2003, 2013, 2023, 2033, 2043, 2053, 2063, and 2073 or within three years thereafter in each case.
2. The Occupier shall:-
 - (i) Erect on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the Dar es salaam City Council (hereinafter called "the Authority");
 - (ii) By the thirtieth day of June 1983, submit to the Authority such plans for the buildings (including block plans showing the position of the buildings) and such drawings, elevations and specifications of them as will satisfy the Authority and as are in accordance with the building condition in sub-paragraph (i) above which said plans and specifications shall be submitted in triplicate;
 - (iii) Within six months from the date of notification by the Authority of approval of the plans and specifications referred to in sub-paragraph (ii) above begin building on the land in accordance with such plans and specifications;

- (iv) Complete the buildings according to the plans and specifications so that they are ready for use and occupation by the thirty first day of December 1985;
- (v) At all times during the term after the thirty first day of December 1985; have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Director for Lands Services (hereinafter called "the Director");
- (vi) Not erect or commence to erect on the land any building except in accordance with building plans and specifications which shall have been first approved by the Authority as hereinbefore provided;
- (vii) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director for Surveys and Mapping.

Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the Occupier's obligation under the conditions of the Right and shall not imply waiver or modification of any condition in the Right.

3. - (i) The Occupier shall not subdivide the land or assign, sublet or otherwise dispose of or deal with the whole or any part of it or of any building on it without the previous written consent of the Director;

(ii) Occupation or use of the whole or any part of the land or buildings on it by any person other than the Occupier or his employees agents contractors or members of the household shall be deemed a dealing with the land or buildings.

4. The Director shall have an absolute discretion to give or withhold consent under condition 3. Any dealing or agreement (other than a mortgage or charge) entered into before compliance with condition 2(iv) will not receive consent except in special circumstances of which the Director shall be the sole judge.

5. The Occupier shall further:-

(i) Make and maintain of the land throughout the term adequate arrangements for water supply, drainage and disposal of trade refuse and effluent to the satisfaction of the Authority;

- (iii) Provide and maintain on the land such ablution facilities and take and maintain such hygienic measures as may be required by the said Medical Officer of Health;
- (iv) Fence the land with a good quality fencing, care parking spaces shall be provided as required by the Authority. Loading and unloading facilities shall be provided within the boundaries of the land.

6. The Occupier shall pay to the Minister on demand made by the Director on his behalf:-

- (i) any further fees or stamp duties which may be discovered to be payable by the Occupier in connection with the Right;
- (ii) an amount equal to any contribution in lieu of rates which may be payable by the Government for the land during the term of the Right;
- (iii) such sum as the Director shall assess as a proper share payable for the land of the cost of making up the road or improvement of same upon which the land fronts, abuts or adjoins, whether such demand is made before during or after such making or improvement thereof. This condition does not oblige the Government to make or improve roads.

7. The land and the buildings to be erected thereon shall be used for Industrial purposes only. Use Group "G" use class (a) as defined in the Town and Country Planning (use classes) Regulations, 1960.

8. The President may revoke the Right for good cause and in public interest.

SCHEDULE

All that land known as Plot.No. 97 Mbagala Industrial area Bar es salaam City containing eight thousand eight hundred (8,800) square metres shown for identification only edged on the plan attached to it is Certificate and defined on the registered survey plan numbered 20010 deposited at the Office of the Director for Surveys and Mapping at Bar es salaam.

GIVEN under my hand and seal and by Order of the Minister the day and year first above written.

C. S. S.

COMMISSIONER
LAND DEVELOPMENT SERVICES
DIRECTOR FOR LAND DEVELOPMENT SERVICES

The within-named **HERSI WASAMA MOHAMED** hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy;

SIGNED and DELIVERED by the said)
HERSI WASAMA MOHAMED)
who is known to me personally/)
identified to me by)

the latter being known to me)
personally in my presence)

this 24TH day of MAY)

1987)

(Witness's))
Signature: *T. A. M.*)
Postal Address: Box 288)
DAR ES SALAAM)
Qualifications: ADVOCATE)

دروس 19



LAND REGISTRY DAR - ES - SALAAM
TRANSFER
135224
Doc. No. 29.06.11 time 09:20
To: TRANS-AFRICA FORWARDERS
LTD, P.O. BOX 984, D' SALAAM
Cons. of Rhs. 5,000,000/-
Senior Asst. Registrar of Titles

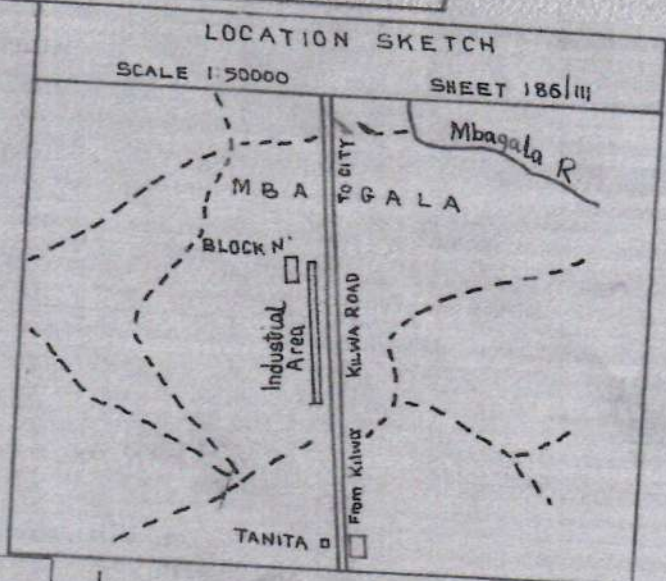
LAND REGISTRY DAR - ES - SALAAM
TRANSFER
135798
Doc. No. 09.08.11 time 09:20
To: ASPAM ENERGY (I) LIMITED
P.O. BOX 21584, D' SALAAM.
Cons. of Rhs. 510,000,000/-
Senior Asst. Registrar of Titles

LAND REGISTRY DAR - ES - SALAAM
SECTION 71
209903
Doc. No. 23.10.2020 time 01:00 P.
To: GP GLOBAL T2 LIMITED OF P.O. BOX
7387 DAR ES SALAAM.
Senior Asst. Registrar of Titles

DAR ES SALAAM CITY

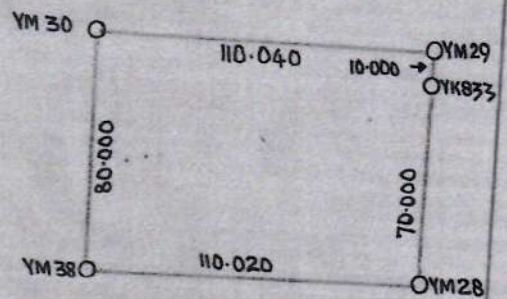


LOCATION MBAGALA INDUSTRIAL AREA
 BLOCK N° 1
 PLOT NO. 97
 LOT NO. 118005
 AREA 8800 SQM



93	57	30	29
94	56	28	27
95	55	26	25
96	54	24	23
97	53	22	21
98	52	20	19
99	51	18	17
100			

TO CITY CENTRE
 KILWA ROAD
 FROM KILWA



3-16, 41-49

39

37	85
36	84

The issue of this plan implies no guarantee or admission of title by the Government.

This plan, prepared in accordance with Registered Plan No. 20010
 is approved by the Director of Urban and Planning Division
 / Director *Bejanga*
 Date: 26/4/89

SALE AGREEMENT

BETWEEN

GP GLOBAL TZ LIMITED

AND

DELTA LUBRICANTS & GREASES TANZANIA LIMITED

**THE SALE OF LAND AND BUILDINGS SITUATED UNDER PLOT 97,
MBAGALA INDUSTRIAL AREA, P.O.BOX 7387, DAR ES SALAAM
WITH TILTE NO. 36239**

Drawn By:

Florian Mutagwaba (Advocate)

PKF Advisory Limited

P.O.Box 7323

Dar es Salaam

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Advocate

SALE AGREEMENT

This **SALE AGREEMENT** is made this TH 29 day of DECEMBER 2023.

BETWEEN

GP GLOBAL TZ LIMITED, a company established under the laws of Tanzania whose registered business address is at Plot 97, Mbagala Industrial Area, P.O Box 7387, Dar es Salaam, Tanzania (hereinafter called the "**Vendor**" which expression shall include and extend to persons deriving title under the Vendor, its successors, and assigns) of one part;

AND

DELTA LUBRICANTS & GREASES TANZANIA LIMITED, a company registered in Tanzania whose registered address is at Plot No. 97, Mbagala Industrial Area, Temeke, Dar Es Salaam (hereinafter called the "**Buyer**" which expression shall include and extend to persons deriving title under the Vendor, its successors, and assigns) of the other part;

PREAMBLE:

- A. WHEREAS** the Vendor has the legal right to the Land with Buildings being situated under Plot No. 97, Mbagala Industrial Area, bearing Title No. 36239 ("**the Property**");
- B. AND WHEREAS** the Vendor has agreed to sell to the Purchaser the aforesaid Property and the Purchaser has agreed to purchase the Property on the terms and conditions as hereinafter appearing free from any encumbrances (herein referred to as "**the Transaction**").
- C. AND WHEREAS** the Parties understand that the sale of the Property contemplated in this Agreement is subject to government statutory approvals and consents. Each Party hereby confirms to use its best efforts to fulfill their obligations to successfully completion of the Transaction.

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Vendor's Initials.....MS


Purchaser's Initials.....AWARDAY

Parties shall use their best efforts to achieve the purpose and intention of the relevant provision by amending this Agreement by adding a new legally valid and enforceable provision and the said invalid, illegal and unenforceable provision shall be deemed never to have been contained herein.

ARTICLE 2

2.0 DESCRIPTION OF ("PROPERTY")

ALL THOSE buildings situated at the Property.

ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

- 3.1 In consideration of the Purchaser paying the Purchase Price to the Vendor, the Vendor shall hand over to the Purchaser the property and absolute ownership of the Property free from any encumbrances whatsoever.
- 3.2 Both Parties have agreed that the Purchase Price shall be paid as follows;
- 3.2.1 **One Million United States dollars (USD \$1,000,000) exclusive of VAT (Purchase Price)** shall be paid upon execution of this Agreement.
- 3.2.2 The Purchase Price shall be paid upon obtaining approval from the Commissioner for Lands.
- 3.3 It is agreed that the said Purchase Price shall be paid to the Vendor's bank account as shall be advised by the Vendor.
- 3.4 It is further agreed by the Parties that the Purchase Price is the consideration for the purchase of the Property in its current condition and shall not be subject to any adjustment to take into account any road networks, social amenities, or any other physical factors.

3.5 Completion of the Sale

Completion is conditional on the following conditions being satisfied in accordance with this Agreement. Any party may waive any or some of the conditions provided in this clause in a manner prescribed in this agreement so far, such conditions does not materially and fundamentally affect the performance of this agreement by parties. The following conditions shall amount to the completion of the sale

- 3.5.1. The vendor and Purchaser have duly signed this agreement;
- 3.5.2. The Vendor has received full payment of the Purchase Price under article 3.2.1 of this agreement;
- 3.5.3. Payment of Valuation report, Taxes in relation to the Transaction;
- 3.5.4. There being no Material breach of warrants and obligations;
- 3.5.5. There being no Material Adverse change;
- 3.5.6. Handing over to the Purchaser, the said property together with other relevant documents;
- 3.5.7. the Tanzania Authorities having approved and consented to the Buyer's acquisition of the Lubricant Assets pursuant to this Agreement or any matter arising from the acquisition of the Lubricant Assets, and such approval not having been revoked or withdrawn at any time before Completion;
- 3.5.8. The Buyer having obtained Approval from the Commissioner for Land;
- 3.5.9. The Buyer has obtained the Certificate of Title in its name;

- 3.5.10. Confirmation by the Seller that the claims of any third party which have or may have an impact on the transfer of the Lubricant Business and Lubricant Assets have been fully settled and released;
- 3.5.11. Consents to the assignment of all insurance policies in respect to Lubricant Assets to the Buyer; and
- 3.5.12. The shareholders of the Seller have passed a shareholder resolution in a form acceptable to the Buyer approving the acquisition by the Buyer of the Lubricant Business and Lubricant Assets pursuant to this Agreement.

ARTICLE 4

4.0 SPECIFIC CONDITIONS FOR THE SALE

- 4.1 That the Property is being sold by the Vendor to the Purchaser on an "as is where is" basis.
- 4.2 Once the Transaction has been completed, the Vendor shall not be responsible or accountable for the existing condition or installation of any infrastructure and utilities (electricity, water, roads, etc.) whether existing within the Property or not.
- 4.3 Both Parties have agreed that the Vendor shall provide vacant possession of the Property to the Purchaser immediately following a successful completion as per Article 3.5 of this Agreement.

ARTICLE 5

5.0 VENDOR'S OBLIGATIONS

The Vendor shall;

- 5.1 Respond promptly to all reasonable enquiries from the Purchaser or his advisors for information about the said Property provided that nothing in this Agreement shall impose on the Vendor any greater

Vendor's Initials.....

Purchaser's Initials

AS *MS*
Arundey
[Signature]

duty of disclosure of matters affecting the said Property than those imposed by statute or any other law.

- 5.2 Not to do any act on the Property to prejudice or in any way affect the interests, present or future, of the Purchaser.
- 5.3 Not to negotiate or agree with any other person(s) any terms for the sale of the said Property whether such sale is to take place during or after the end of this Transaction.
- 5.4 Pay for a Valuation report, Capital Gain Tax in relation to the Transaction imposed on it by law, and costs to clear accesses.

ARTICLE 6

6.0 PURCHASER'S OBLIGATIONS

The Purchaser shall;

- 6.1 Honour and implement all the terms and conditions of this Agreement.
- 6.2 Make such inquiries as he considers relevant and necessary for the purposes of the intended transfer of the Property;
- 6.3 If the Purchaser requires professional advice on the sale, he shall instruct appropriate advisors to act.
- 6.4 Pay for Stamp duty in relation to the Transaction imposed on it by law.

7.0 VENDOR'S REPRESENTATIONS AND WARRANTIES

The Vendor represents and warrants as follows to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties in entering into this Agreement.

- 7.1 That it has good marketable right to the Property and that the Property is and shall be free from any mortgage, charge, lien, claim or any encumbrances of any nature whatsoever and further that

there is no litigation pending before any forum or court in respect of the said property. And in the event of such claims, the Vendor shall indemnify the Purchaser immediately.

- 7.2 All restrictions, conditions and covenants applicable to the Property have been fully observed and complied with in all material respects, and no notice of any material breach thereof has been received or is to the Vendor's knowledge likely to be received.
- 7.3 That the sale contemplated in this Agreement is subject to government statutory approvals of disposition.
- 7.4 The execution or performance of the terms and conditions of this Agreement and all related documents shall not result in any breach of the Vendor's Memorandum and Articles of Association, or any related corporate documents.
- 7.5 All information given by or on behalf of the Vendor to the Purchaser in the course of all negotiations leading to this Agreement was, when given, and remains true, complete and accurate in all material respects, and the Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading in any material respect.
- 7.6 The execution of this Agreement and the Transfer Deed or the 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 or decree.
- 7.7 The Vendor acknowledges that all beacons and markers to identify the Property are in place and in the event any is found to be missing the Vendor shall immediately replace them at its own cost.
- 7.8 It will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the

Vendor's Initials.....

Purchaser's Initials

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A. S. M. B.
A. S. M. B.

transactions contemplated in this Agreement on the whole or part of the Property.

- 7.9 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Vendor and its lawful agents, without the intervention of any other person or entity in such manner as to give rise to any valid claim against the Purchaser for a broker's commission, finder's fee or other like payments to any person or entity.
- 7.10 That it represents and warrants that it has the right, power and all necessary authority to enter into this Sale Agreement and to transfer to the Purchaser the Property free of all encumbrances whatsoever.

ARTICLE 8

8.0 THE PURCHASER'S REPRESENTATIONS AND WARRANTIES

The Purchaser represents and warrants as follows to the Vendor, and acknowledges that the Vendor is relying upon such representations and warranties in entering into this Agreement.

- 8.1 The Purchaser has good and sufficient power, authority, and right to enter into this Agreement and complete the transactions contemplated hereby.
- 8.2 That before execution of this agreement, he shall have completed or waived his rights to conduct his own due diligence investigations in respect of the Vendor's Property contemplated in this Agreement.
- 8.3 The Purchaser agrees to indemnify and to hold the Vendor harmless against all proceedings, costs, claims, demands, charges or expenses and liabilities arising out of misrepresentation, omission to disclose any fact relevant to the intended disposition or breach of the representations and warranties or covenants contained herein resulting in the Vendor suffering any damage or incurring any liability.

8.4 That will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the purchased property.

8.5 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Purchaser and his lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against the Vendor for a broker's commission, finder's fee or other like payments to any person or entity.

ARTICLE 9

9.0 VENDOR'S AND PURCHASER'S COVENANTS

The Parties hereby covenants that;

9.1 The Purchaser shall not develop or dispose of the Property in such a manner that may affect or impair the value of other neighboring land owner's adjoining landed assets.

9.2 This Agreement 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.

9.3 No agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless in writing and signed by the Parties.

ARTICLE 10

10.0 EXPENSES

10.1 Purchaser shall pay all Assets Acquisition Costs, TIC, and FCC Costs.

10.2 Consultants' costs shall be shared equally by parties.

10.3 Each party to this Agreement shall bear their respective expenses incurred in connection with the preparation, execution and performance of this Agreement and the transaction contemplated therein. In the case of termination of this Agreement, the obligation of each party to pay their own expenses shall be subject to any rights of such party arising from a breach of this Agreement by the other party.

ARTICLE 11

11.0 NOTICES

All notices, requests, consents, demands, waivers and other communications, duly given by either party, shall be in writing in the English language, and shall be sent by hand delivery or prepaid post letter:

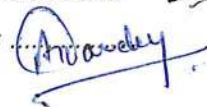
FOR THE VENDOR:

Directors,
GP GLOBAL TZ LIMITED
Plot 97, Mbagala Industrial Area,
P.O Box 7387, Dar es Salaam.

FOR THE PURCHASER:

Directors,
DELTA LUBRICANTS & GREASES TANZANIA LIMITED
Plot 97, Mbagala Industrial Area,
P.O Box 7387, Dar es Salaam.



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ARTICLE 12

12.0 GOVERNING LAW

All matters arising from and in connection with this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

ARTICLE 13

13.0 DISPUTE RESOLUTION

13.1 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, the aggrieved party shall issue notice to the defaulting party within seven (7) days from the date the dispute or difference arose for the Parties to amicably rectify and settle the same within thirty (30) days from the date of the Notice.

13.2 Should the Parties fail to settle the dispute amicably within thirty (30) days; the dispute or difference shall within fifteen (15) days from the date of failure to resolve amicably be referred to Mediation whereby an independent Mediator shall be jointly chosen by the Parties to mediate within thirty (30) days.

13.3 Should Mediation fail within thirty (30) days or should the Parties fail to agree on the selection of the Mediator within the specified period, the dispute shall be referred to Arbitration by the Parties within fifteen (15) days by each Party appointing one independent Arbitrator and the two appointed Arbitrators shall appoint an Umpire who shall arbitrate the matter to its finality and their decision shall be final and conclusive.

13.4 The Arbitration proceedings shall be construed in accordance with the Arbitration Act, Cap. 15 R.E. 2019 or any other law that shall be applicable, and

13.5 The place of Arbitration shall be Dar es Salaam, Tanzania.

ARTICLE 14

14.0 DISCLAIMER

The Purchaser admits that he has inspected the Property and purchases it with full knowledge of its actual state and condition and purchases the property on 'AS IS WHERE IS' basis.

ARTICLE 15

15.0 MISCELLANEOUS PROVISIONS

- 16.1 Each Party to this Agreement undertakes to take all steps necessary for its implementation and to sign, from time to time all documents, contracts or writings and to do, or to see done, all which is considered necessary to be done in order to fulfill the object of this Agreement and in order to give full effect to its provisions.
- 16.2 The parties to this Agreement shall maintain confidentiality and shall not disclose to any third party, the subject matter, the terms and contents of this Agreement, except by mutual consent in writing or to the extent required by law.
- 16.3 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
- 16.4 This Agreement has been executed in three (3) identical originals, all of which shall constitute one instrument

IN WITNESS HEREOF, the Parties hereto have executed three (3) originals of this Sale Agreement on the date and year first herein above written in the following manner: -

SEALED with the **COMMON SEAL** of the said **GP GLOBAL TZ LIMITED** and **DELIVERED** in our presence this.....^{29TH} day of.....DECEMBER 2023.



NAME: MANAN GOEL

SIGNATURE: _____

QUALIFICATION: DIRECTOR

POSTAL ADDRESS: GULF PETROCHEM HAMRIYAH FREEZONE, P.O. BOX 41506, SHARJAH UAE

NAME: ASHOK KUMAR GOEL

SIGNATURE: _____

QUALIFICATION: DIRECTOR

POSTAL ADDRESS: GULF PETROCHEM HAMRIYAH FREEZONE, P.O. BOX 41506, SHARJAH UAE

Vendor's Initials.....AS

Purchaser's Initials.....MS

MS

AS MS

SEALED with the COMMON SEAL of the said
DELTA LUBRICANTS & GREASES TANZANIA
LIMITED and DELIVERED in our presence this
this...^{29TH} day of DECEMBER.....2023.



PURCHASER

NAME: ASJAY KUMAR PANDAY

SIGNATURE: 

QUALIFICATION: DIRECTOR

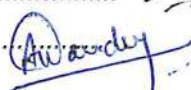
POSTAL ADDRESS: B3 LSDPC ESTATE, 24 ADEOLA, ODEKU STR,
VICTORIA ISLAND, LAGOS, NIGERIA

NAME: PARTHIBAN FLUMALAI

SIGNATURE: 

QUALIFICATION: DIRECTOR

POSTAL ADDRESS: A6, PRABHATAM, 1ST PARKLAND,
NAIROBI, KENYA.

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Purchaser's Initials 
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