

AGREEMENT OF SALE

Entered by and between

JOHN MIHAYO CHEYO
(hereinafter referred to as "the Seller")

and

SENOMAG LIMITED
(hereinafter referred to as "the Purchaser")

DRAWN BY:
SITUS ATTORNEYS AT LAW
6th Floor, Tower 1 Morocco Square Offices | Plot No. 1-3
Mwai Kibaki Road & Ursino Street, Regent Estate, Kinondoni.
P.O. Box 72716, Dar Es Salaam | Tel. 0713 623 642
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Antea Alliance of Independent Firms



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A handwritten signature in blue ink, appearing to be "John Mihayo Cheyo".

COVERING SCHEDULE

1. PARTIES	
1.1 Seller (Full Names as in official document):	JOHN MIHAYO CHEYO
1.2 Purchaser (Full Names as in official document):	SENOMAG LIMITED
Physical Address (Street Address):	
Postal Address:	22566 DAR ES SALAAM
Telephone Number: (Home)	
(Work)	
(Cell)	
Fax Number:	
Email Address:	
2. PROPERTY	
2.1 190438, (Plot No. 2333 Block F-, Kinyerezi Area, Ilala Municipality, Dar Es Salaam City	Extent:
3. PURCHASE PRICE	
3.1 Purchase Price of the Property:	Tshs. 130,000,000/=
4. TRANSFERRING ATTORNEYS	
Name:	

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[Handwritten Signature]

INITIALS

WHEREAS

- A) The Seller is the registered owner of the Property;
- B) The Seller wishes to transfer into the Property and the Purchaser has agreed to purchase the same subject to the terms and conditions as set forth in this Agreement.

NOW THEREFORE THE PARTIES HERETO AGREE AS FOLLOWS:**1. INTERPRETATION**

1.1. In this agreement, unless inconsistent with the context;

1.1.1. **"Agreement"** means this Agreement together with all Annexures thereto;

1.1.2. **"Agent"** means the person chosen by the Seller to provide certain specific services including marketing and selling of the Unit, in terms of this Agreement, referred to in Clause 5 of the Covering Schedule;

1.1.3. **"Covering Schedule"** means the Covering Schedule contained in the first part of this Agreement;

1.1.4. **"Property"** means the property sold to the Purchaser in terms of this agreement, the details of which are more fully described in clause 2 of the Covering Schedule;

1.1.5. **"Purchase Price"** means the Purchase Price described in clause 3.1 of the Covering Schedule;

1.1.6. **"Purchaser"** means the Purchaser of the Property as more fully set out in Clause 1.2 of the Covering Schedule;

1.1.7. **"Seller"** means the Seller of the Property as more fully set out in Clause 1.1 of the Covering Schedule;

1.1.8. **"Signature Date"** means the date on which the Seller signs this agreement; and

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1.1.9. "Transferring Attorneys" mean the attorneys appointed by the Seller to attend to the conveyancing of the Property, as more fully referred to in clause 4 of the Covering Schedule;

1.2. Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and words importing persons shall include partnerships and bodies corporate, and vice versa.

1.3. Reference to the agreement means the Agreement and all annexures thereto.

1.4. The head notes to the paragraphs to this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.

2. SALE

2.1 The Seller hereby transfers the property to the Purchaser who hereby accepts such transfer.

3. CONSIDERATION

The Consideration payable by the Purchaser for the Property shall be the amount described in clause 3.1 of the Covering Schedule, which amount is payable as per clause 4 below.

4. PAYMENT OF THE CONSIDERATION

4.1 Payment of the Consideration shall be paid to the Seller as follows:

4.1.1 **Tanzania Shillings One Hundred and Thirty Million (Tshs. 130,000,000/=)** only shall be paid on the day of signing this Agreement to the accounts of Seller.

Account Name: **Arodia Mihayo or John Mihayo**
Bank: **CRDB**
Account Number: **0112022056800**
Branch: **Holland House**

by electronic transfer upon signature of this agreement.

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- 4.2 Unless otherwise provided, all payments hereunder shall be paid without deduction or demand to the Seller or at the offices of the Transferring Attorneys.
- 4.3 All bank charges incurred by the Transferring Attorneys in connection with this transaction shall be for the account of the Purchaser.
- 4.4 Should the Purchaser fail to make a deposit to the Seller in terms of clause 4.1.1 above, the Seller reserves her right to terminate the agreement.

5. TRANSFER

- 5.1. Registration of transfer/assignments of the rights, title and interest in and to the Property from the Seller to the Purchaser shall be effected by the Transferring Attorneys as soon as possible upon signature hereof;
- 5.2. The Parties shall furnish all such information and sign all documents necessary to give effect to this Agreement within seven days of request so to do by the Transferring Attorneys, and the purchaser shall be liable for payment of all legal costs associated with transferring the Property to itself, as advised by the Transferring Attorneys;
- 5.3. Simultaneously with the signing of this Agreement the parties shall expeditiously execute all the relevant documents and forms required for the transfer of the property and deliver to the Purchaser's Advocate the following documents in respect of the Property (in any event no later than 05 days from the date hereof (the "Completion Date")):
 - 5.3.1 Original Title Deed;
 - 5.3.2 Instrument of Transfer executed by the Seller (in triplicate);
 - 5.3.3 Forms 29 and 30 executed by the Seller (in triplicate);
 - 5.3.4 Current Land Rent receipts and Property tax receipts up to 2025
 - 5.3.5 Certified copy of the Passport/National ID of the Seller;
 - 5.3.6 Certified copy of the passport/National ID of the Purchaser;
 - 5.3.7 Valuation Report and Valuation Approval receipt in respect of the Property.
- 5.4. The Purchaser shall accept transfer of the Property subject to all conditions and servitudes benefiting or burdening the Property and the Land whether existing or hereafter imposed by any competent authority;

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6. COSTS

The Purchaser shall on request of the Transferring Attorneys, pay all costs of transfer and VAT thereon, bank charges and all other costs incurred in order to comply with statutes or other enactments or regulations relating to the passing of transfer of the Property.

7. WARRANTIES

7.1. *The Seller hereby irrevocably and unconditionally represent, warrant and confirm that:*

The Property is with vacant possession sold free from all mortgages, charges and other security interests, restrictions, cautions, inhibitions, equities, easements, quasi-easements, rights of light and way;

- 7.1.1 there is no dispute in respect of the Property, access to the Property or its boundaries with the owners of any adjoining properties;
- 7.1.2 the Property was not used for any public purpose and has not been set aside for any public purpose or to provide any public utilities;
- 7.1.3 The Seller is the sole owner of the property.
- 7.1.4 That there is no ground or circumstance by virtue of which the sale of the Property by the Seller to the Purchaser can be revoked or cancelled; and
- 7.1.5 No person has raised any claim or disputed the validity of the grant of the Property to the Seller as the Legal Representative and/or the right of any person to occupy and develop the Property.

7.2. Except as specifically set out in this agreement, the Seller makes no representations, and gives no warranties in respect of the Property or the Buildings or in respect of anything relating thereto;



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- 7.3. The Seller hereby unconditionally and irrevocably confirm and warrant that all the terms and conditions affecting the Property have been complied with and that neither the Seller nor any other person has breached any of the said terms and conditions affecting the Property and the Seller hereby further irrevocably and unconditionally warrant and confirm that they will continue to comply with all the said terms and conditions affecting the Property until the Completion Date and that no person other than the Sellers has any right or title to the Property and the Property has not been and will not be allocated to any other person.
- 7.4. Without prejudice to any of the Purchaser's other rights under this Agreement, if it comes to the knowledge of the Purchaser prior to the Completion Date that any fact is inconsistent with the warranty given by the Seller pursuant to the provisions of clauses 8 and 9 above or which may cause the said warranties to be untrue, misleading or breached, the Purchaser shall be entitled to rescind this Agreement.
- 7.5. Any condition of this Agreement which is capable of being performed after but which has not been performed at or before the Completion Date and all warranties and indemnities contained in or entered pursuant to this Agreement shall remain in full force and effect notwithstanding completion.
- 7.6. Any land rent, property tax, rates and similar outgoings payable in respect of the Property shall be for the account of the Seller as at the date hereof.
- 7.7. All stamp duty, payable on the transfer of the Property to the Purchaser and registration fees, valuation fees on account of the Transfer to the Purchaser shall be for the account of the Purchaser. All consent fees & Capital Gains Tax payable on the transfer of the Property shall be also for the account of the Seller.
- 7.8. The property is sold voetstoots and to the extent such as it now lies. The Seller shall not be liable for any defects whether latent or patent and the Seller gives no warranty as to the condition of the property and improvements.
- 7.9. This sale is subject to all conditions contained in or referred to in the Title Deeds of the Property;



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7.10. The Purchaser acknowledges that it has inspected the Property and is satisfied with its condition;

8. DEFAULT

8.1 Should either party (the "defaulting party") commit a breach of any of the provisions of this agreement, the other party, or any one of them (the "aggrieved party") shall be obliged to give the defaulting party 7 (seven) days' written notice or such longer period as may be reasonably required in the circumstances to remedy the Breach.

8.2 If the defaulting party fails to comply with such notice, the aggrieved party shall be entitled to cancel this agreement against the defaulting party or to claim immediate settlement and/or specific performance by the defaulting party of all the defaulting party's obligation then due, in either event without prejudice to the aggrieved party's rights to claim damages.

8.3 The provisions of sub-clause 1 are without prejudice to such other rights as the aggrieved party may have at law; provided always that, notwithstanding anything to the contrary contained in this agreement, the aggrieved party shall not be entitled to cancel this agreement for any breach by the defaulting party unless such breach is a material breach going to the root of this agreement and is incapable of being remedied by payment in money and the defaulting party fails to pay the amount concerned within 7 (seven) days after such amount has been finally determined.

9. GENERAL

9.1. The terms of this agreement are the sole contractual relationship between the parties hereto and no variation of this agreement shall affect the terms hereof unless such variation is reduced to writing and signed by the parties hereto.

9.2. No extension of time or indulgence granted by either party to the other shall be deemed in any way to affect, prejudice or derogate from the rights of such party in any respect under this agreement, nor in any way be regarded as a waiver of any rights hereunder, or a novation of this agreement.

9.3. Each of the parties undertake, upon request so to do, to sign and/or execute all documents necessary to give effect to this agreement.




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9.4. The rule of interpretation that an agreement will be interpreted against the party responsible for the drafting of this Agreement and any similar rules of interpretation shall not apply to this Agreement and the parties waive any rights they have to rely on such rules.

9.5. If there is more than one Purchaser in terms of this agreement then the liability of each of the Purchasers shall be joint and several.

9.6. The agreement is governed in accordance with the laws of United Republic of Tanzania.

10. NOTICES AND DOMICILIA

10.1. The parties hereby choose domicilium citandi et executandi for all purposes under this Agreement at the address shown in Clause 1 of the Covering Schedule.

10.2. Notice to any party shall be addressed to it at its domicilium aforesaid and either sent by electronic means or prepaid registered post or delivered by hand. In the case of any notice:

10.2.1. sent by fax, it shall be deemed to have been received, unless the contrary is proved, on the date sent, provided that such date is a business day or otherwise on the next business day.

10.2.2. sent by prepaid registered post, it shall be deemed to have been received, unless the contrary is proved, on the fifth business day after posting;

10.2.3. delivered by hand, it shall be deemed to have been received, unless the contrary is proved, on the date of delivery, provided that such date is a business day or otherwise on the next business day.

10.3. Notice may not be given by e-mail.

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IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto as of the day and year first hereinbefore written.

SIGNED and DELIVERED at DAR ES SALAAM by the said JOHN MIHAYO CHEYO who is known to me personally / Identified to me by _____ the latter being known to me personally this.....^{6th} day of October, 2025



JOHN MIHAYO CHEYO
(SELLER)

WITNESS'



Full name: Dennis Mwesiwa

Signature: 

Qualification: Advocate and Commissioner for Oaths

SEALED with the COMMON SEAL Of the said SENOMAG LIMITED in the Presence of us at DAR ES SALAAM this ^{6th} day of October 2025

SEAL

Name: SIMON NTIRAMBEBA

Signature: 

Title: CHAIR-SHAREHOLDER

Name: Evelyn INDUTIRANYO

Signature: 

Title: shareholder

WITNESS'



Full name: Dennis Mwesiwa

Signature: 

Qualification: Advocate and Commissioner for Oaths



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