

AGREEMENT FOR SALE OF LANDED PROPERTY

MADE BETWEEN

JULIAN SHAWN KADRI

AND

EMIRATE BUILDERS CO LIMITED

**IN RESPECT OF LAND MEASURING 45,000 SQUARE METERS OF THE PROPERTY
LOCATED AT KIVULINI ESTATE, ZEGERENI INDUSTRIAL AREA, VISIGA, KIBAHA
TOWNSHIP, COAST REGION;**

THIS AGREEMENT is made on the 25th day of January, 2025.

BETWEEN

JULIAN SHAWN KADRI a natural person as a legal personal representative of Omari Kadri Baksh, whose address for the purpose of this agreement shall be P.O Box **8394**, Dar es Salaam (Hereinafter called the "**Vendor**" which expression shall where the context so admits include and extend to persons deriving title under the Vendor, its successors and assigns) of one part;

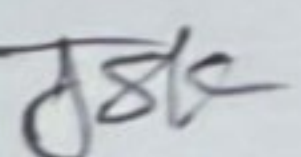
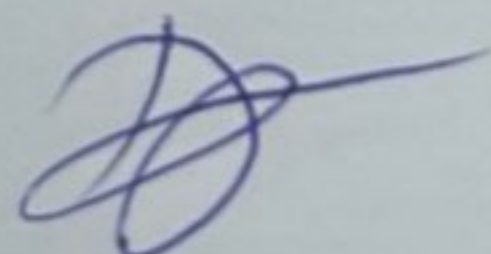
AND

EMIRATE BUILDERS CO LIMITED, a limited liability Company Incorporated under the laws of the United Republic of Tanzania, whose address for the purpose of this Agreement shall be P.O Box 54618 Dar es Salaam (Hereinafter referred to as "**Purchaser**" which expression shall where the context so admits include and extend to persons deriving title under the Purchaser; her successors and assigns) of the other part.

The Vendor and the Purchaser shall, where the context so warrants be collectively referred to as "Parties", and individually as "Party".

WHEREAS

- i. The Vendor warrants that, he is the legal owner and representative of the property with 45,0000 Square Metres Located at Kivulini Estate, Zegereni Industrial Area, Kibaha Township, Coastal Region with all the exhausted or unexhausted improvements, developments and appurtenances (hereinafter referred as "The Property").
- ii. The Vendor is desirous of selling the said property with consent from all parties on his part and the Purchaser is desirous of purchasing the property free from any encumbrances, liens, charges, or mortgages whatsoever and upon such terms and conditions as are hereinafter set forth.
- iii. The Vendor is willing and has such capacity and ready to sell the Property to the Purchaser in accordance with the terms and conditions set forth herein.



- iv. The Purchaser has accepted the **OFFER** from the Vendor and has satisfied all Terms and Conditions of the Offer at the Vendor's verification.

The Parties have mutually negotiated and agreed on the terms of sale as well as the transfer of the Property and have decided to have the Property transferred per the conditions as stated herein.

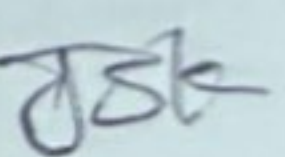
NOW THIS AGREEMENT WITNESSETH as follows:

1.0 The Sale:

- 1.1 That the Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendor the Property subject to the fulfilment of the covenants herein contained and subject to the terms and conditions under which the said Property was held by the Vendor before this Agreement.

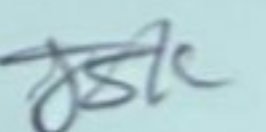
1.2 The Land Subject to Sale

- 1.2.1. That, the Vendor hereby agrees to sell Forty-Five Thousand (45000) Square Meters at Visiga Kivulini Estate, Zegereni Industrial Area, Kibaha Township, Coastal Region to the Purchaser and the Purchaser agrees to buy the Vendor's property, as with the boundaries and compass direction according to the size, measurements and dimensions agreed between the parties. The Location of the said land is at Visiga Kivulini, Kibaha Town, Coastal Region.
- 1.2.2. Both parties are aware that, the process for survey of subject land is in progress. But for purposes of this agreement, both parties have agreed the survey to be conducted for land use reflecting the intended project which is Heavy Industry and the same be completed within thirty (30) days from the date of this agreement.
- 1.2.3. The land subject to this agreement is marked under the boundaries (**Coordinates**) as described by the Schedule attached to this agreement and signed by both parties.



2.0 The Consideration:

- 2.1 Both parties have agreed that the rate of purchase price is Tanzania Shillings Thirteen Thousand (TZS. 13,000/=) per Square Metre. Provided that, parties shall negotiate and agree in case there will be any size difference after survey is conducted and approved by the relevant authority.
- 2.2 That, as of the date of this agreement the estimated measurement is forty-Five 45000 Square Metres but the exact measurement will be established after the Vendor has submitted to the purchaser the approved Survey.
- 2.3 That, the total Purchase Price, for 45000 Square Metres is **Tanzania Shillings Five Hundred, Eighty Five Million Only (TZS 585,000,000/=)**.
- 2.4 The purchase price shall be paid into the Vendor's Account details as shown herein below;
- Account Name: Julian Shawn Kadri:
Account Number: 015262141458300 Bank:
CRDB Bank PLC
- 2.5 The Purchaser is hereby purchasing the Property from the Vendor subject to the covenants herein contained and free from all encumbrances, rents, liens, charges or mortgages whatsoever.
- 2.6 The Purchaser shall pay the Purchase Price stipulated herein above to the Vendor in accordance with the provisions stipulated under Clause 4.1 herein.

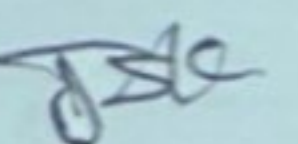
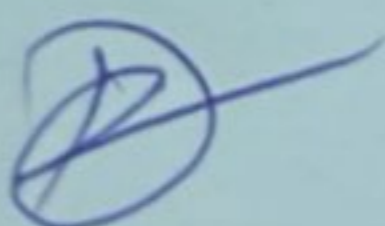


3.0 Conditions for the sale.

- 3.1 The sale of the property shall be conditional upon the seller providing the buyer with the registered survey Plan of the area describing the Plot number, registered Plan Number, and Coverage area.
- 3.2 The Vendor shall provide all the relevant documents to the purchaser upon signing this agreement, assist in the transfer process and making sure the Right of Occupancy is Granted and Registered in the name of the buyer.
- 3.3 The Vendor shall ensure timely submission of Town Planning Drawings and Survey Plan to the Purchaser within thirty (30) days after obtaining the same from the relevant authority to enable the purchaser to apply for the Right of Occupancy.
- 3.4 Immediately after the submission of Town Planning Drawings and approved Survey Plan for the subject land to the purchaser and the first instalment of consideration as mentioned under clauses 4.1(a) has been paid, the purchaser shall have a right to apply for the granted right of occupancy

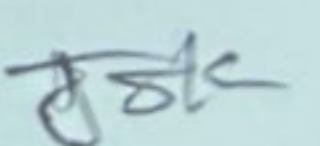
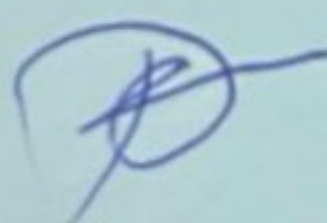
4.0 Modes of Payment of the Purchase Price:

- 4.1 That the payment as mentioned under clauses 2.1 and 2.3 shall be paid in the following manners: -
 - (a) The 1st Instalment which is Sixty percent (60%) of the purchase price shall be paid on the date of signing this agreement and the Vendor providing the Purchaser with necessary Survey Sketch and land description relating to this sale agreement;
 - (b) The second instalment which is Twenty percent (20%) of the purchase price shall be paid within ninety (90) days after payment of the 1st instalment; and;
 - (c) The remaining instalment which is Twenty percent (20%) of the purchase price shall be paid within one hundred eighty (180) days after payment of the 1st instalment.



5.0 TERMS OF PURCHASE.

- 5.1 Upon signing of this Agreement, the parties undertake to co-operate in the process of registering the Property in the name of the Purchaser including signing and submitting all relevant documents that will be required to complete the process and have the property registered under the name of the Purchaser in accordance with
- the Land Act and the Land Registration Act of the laws of the United Republic of Tanzania. For the avoidance of doubt, the Vendor shall ensure to provide cooperation with the purchaser when needed to ensure full registration of the property to the respective authorities being the Municipal Authorities, and the Ministry of Lands, Housing and Human Settlements Development to facilitate the registration to the Purchaser.
- 5.2 The vendor shall ensure that all encumbrances (if any) are removed from the property before commencement of this agreement..
- 5.3 The parties in this agreement shall reserve the right to be indemnified by each of them for any delays in the completion of the process as stated under clause 4.1 herein.
- 5.4 The Vendor upon signing this agreement shall hand over certified copies of the original documents and any other relevant documents for the above- mentioned Property as well as all related documents to the purchaser and/or to the respective authorities for purposes of commencing with the registration of the new owner to the property/ change of ownership of the property to the Purchaser.
- 5.5 The Vendor shall provide Vacant possession and hand over the Property to the Purchaser immediately after the payment of first instalment to the designated bank account as may be provided by the vendor and agreed by the purchaser.
- 5.6 The performance of this Agreement by the vendor shall be subject to the supply to the purchaser all the documents (**Approved TP drawing** and **Approved Survey Plan**) required for the ownership process and confirmation by the Purchaser as follows: -
- (a) Original Surrender Deed of the Area approved and registered.
 - (b) Original Town Plan Drawing
 - (c) Original Registered survey of the area and relevant documents.



- (d) Consent of Beneficiaries
- (e) Introduction letters from the local government leaders as the owner of the property.

5.7 For the purposes of enabling the process of ownership and registration of the Property in the name of the Purchaser, the Purchaser shall provide the following documents to the Vendor:

- (a) the Purchaser's Certificate of Incorporation;
- (b) the Purchaser's Tax Identification Number certificates;
- (c) the Purchaser's Memorandum and Articles of Association;
- (d) the Purchaser's Company Search issued by Brela;
- (e) Copies of Passports or National Identification Cards or/and passports of the shareholders; and
- (f) Copies of Passports or National Identification Cards of the directors.

5.8 Both Parties understand that the completion of this Agreement is subject to the passing of the due diligence test and obtaining the approval for registration from the Commissioner of Lands (the **Commissioner**). In the event, that the Parties fail to obtain the approval of the Commissioner, the entire transaction shall be canceled, and the Vendor shall be required to pay the Purchaser all monies paid.

If by any chance the transaction is not completed or the Purchaser does not end up with the Title Deed of the area under his name, then all monies paid in advance shall be refunded to the Purchaser by the Vendor.

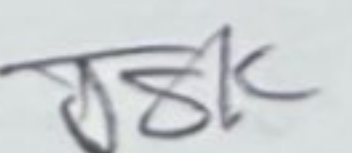
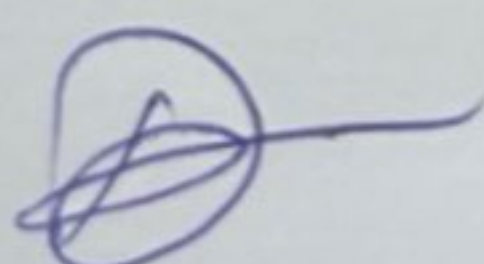
5.9 Subject to clause 2, the **Vendor** shall transfer by way of outright sale, and the **Purchaser** shall acquire and accept the transfer by way of outright purchase of the Property.

6.0 VACANT POSSESSION AND HANDOVER OF LAND

- 6.1. Upon payment of first instalment of the Purchase Price as stated by this agreement, the **Vendor** undertakes to co-operate in the process of the transfer of the Property and the registration of the same in the name of the **Purchaser** including the signing and execution of the Sale Agreement and any other documents required to be signed and executed by the Parties per the laws of Tanzania.
- 6.2. The Vendor shall immediately upon signing this Agreement and the money being transferred in the Designated Account as mentioned earlier, handover the Original documents for the Property as well as all related transfer documents to the Purchaser's appointed attorneys for purposes of commencing with the transfer of the Property to the Purchaser.
- 6.3. The Vendor warrants that the Property has no encumbrances. However, at any moment in time, the Purchaser encounters any encumbrances, the Vendor warrants further that the same shall be removed before the commencement of this agreement.
- 6.4. The Parties mutually agree that Vacant possession and the handover of the documents shall be done per the terms of clause 5.2 hereinabove.

7.0. APPROVAL OF THE COMMISSIONER FOR LANDS.

- 7.1 The transfer of the Right of Occupancy envisaged under this Agreement and any other terms and conditions contained under this Agreement are subject to and conditional upon the grant of the Commissioner's approval for the disposition of land and consent being obtained.
- 7.2 The Purchaser shall jointly work with the Vendor's representatives during the process of transfer of the Property up to the stage of registration of new



ownership as per survey approvals in the landed property under first registration in the name of the Purchaser by the Registrar of Titles

8.0. FAILURE TO OBTAIN THE COMMISSIONER'S CONSENT.

- 8.1. If the Commissioner's approval and/or consent for the transfer of the land is withheld, either Party may terminate this Agreement effectively after the refusal has been communicated to the Parties.
- 8.2. In case of termination of this Agreement under the terms of this clause, neither the **Vendor** nor the **Purchaser** shall be treated as in breach of this Agreement.
- 8.3. As a consequence of the Commissioner's refusal to give consent, the **Vendor** shall, within Sixty (60) days after such a refusal has been realized, return the remaining payments paid as a Purchase Price by the **Purchaser**, after reasonable deductions as mentioned under clause 5.8 of this Agreement
- 8.4. All other payments made by each of the Parties in respect of fees, duties and incidental costs will be at each Party's costs.

PARTIES' COVENANTS.

9.0. GENERAL COVENANTS

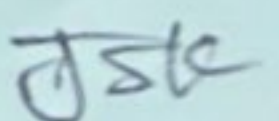
- 9.1. This Agreement constitutes a legal, valid, and binding obligation of the Parties enforceable against each Party per its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights or remedies generally.
- 9.2. The Purchaser shall be responsible for all outgoings and liabilities of the Property from the date of delivery of possession of the Property to the Purchaser.

10. COVENANTS BY THE VENDOR

The Vendor hereby covenants with the **Purchaser** that:



- 10.1. He has the power to enter into and perform the obligations under this Agreement;
- 10.2. He has full authority to sell, transfer and dispose of the Property and it has a good and subsisting right, title and interest, and has full powers to sell, grant, convey, assign or otherwise dispose of the Property in the manner herein provided;
- 10.3. He is not entitled to receive any consent from any person, the Commissioner of Lands excepted, and if any such consent will be required, the Vendor shall use all its reasonable endeavours to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the Property.
- 10.4. The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order to which the **Vendor** is subject;
- 10.5. The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the **Vendor** or require any consent under any Agreement or other instrument to which the **Vendor** is a Party or by which it is bound or any judgment, decree or order of any statute, rule or regulation applicable to the **Vendor**. The transactions provided for in any other material contracts to which the **Vendor** is a Party do not constitute a breach of any of the contractual obligations or provisions of this Agreement;
- 10.6. No litigation, arbitration or administrative proceedings, or claim which may by itself or together with any other such proceeding or claim either have a material adverse effect on or materially adversely affect his ability to observe or perform their material obligations under this Agreement and the transactions contemplated thereby, is presently in progress or, to the best of their knowledge and belief after making reasonable enquiries, is pending or threatened against him or the Property as described above;
- 10.7. All information that has been made available to the **Purchaser** or their representatives by the **Vendor** or any of their representatives in connection with the transaction contemplated herein is complete and correct in all material respects, is not misleading, and does not omit any material fact.
- 10.8. Each representation and warranty herein stipulated shall be a separate representation and warranty and shall be deemed to be material and to have



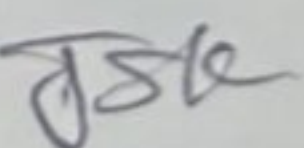
induced the **Purchaser** to enter into this Agreement. The **Vendor** acknowledges that the **Purchaser** has entered into this Agreement relying on these representations and warranties.

- 10.9. The Vendor hereby unconditionally and irrevocably confirms and warrants that as of the date of this Agreement all the terms and conditions affecting the Property have been complied with and that neither the Vendor nor any other person has breached any of the said terms and conditions affecting the Property and the Vendors hereby further irrevocably and unconditionally warrant and confirm that no person other than the Vendor has any ownership right or title to the Property and the Property has not been and will not be allocated to any other person.

11. COVENANTS BY THE PURCHASER.

The **Purchaser** hereby covenants with the **Vendor** that:

- 11.1. It has the power to enter and perform its obligations under this Agreement.
- 11.2. This Agreement constitutes a legal, valid, and binding obligation of the Parties and is enforceable against each Party per its terms, except as enforceability may be limited by applicable bankruptcy, moratorium and other similar laws affecting creditors' rights or remedies generally.
- 11.3. The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order to which the **Purchaser** is subject.
- 11.4. The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the **Purchaser** or require any consent under any Agreement or other instrument to which the **Purchaser** is a Party or by which it is bound or any judgement, decree or order of any statute, rule or regulation applicable to the **Purchaser**. The transactions provided for in any other material contracts to which the **Purchaser** is a party do not constitute a breach of any of the contractual obligations or provisions of this Agreement; and
- 11.5. No litigation, arbitration or administrative proceeding or claim which may by itself or together with any other such proceeding or claim either have a material adverse effect



on or materially adversely affect its ability to observe or perform his material obligations under this Agreement and the transactions contemplated thereby, is presently in progress or, to the best of its knowledge and belief after making reasonable enquiries, is pending or threatened against it.

12. NON-ASSIGNMENT OF THIS AGREEMENT

This Agreement is exclusive to the Parties and the Parties shall not assign, convey or transfer the whole or any part of the Agreement to anyone other than the Parties hereto, without the prior written consent of the non-assigning Party.

13. MISREPRESENTATIONS

Save for the representations and warranties stipulated above, and what is expressly agreed under this Agreement, the Parties acknowledge that no statement or representation, whether oral or written, which may previously have been made to them or any person concerned on their behalf has induced the Parties to enter into this Agreement.

14. CONTINUATION OF THIS AGREEMENT AFTER THE COMPLETION

That this agreement shall be marked completed upon the Purchaser obtains the Right of Occupancy in its names and the vendor shall be taken to have fully performed the terms of this agreement to completion and shall be discharged from any further liabilities and obligations arising after the transaction is finalised.

15. COSTS

15.1. General costs:

Each party shall be responsible for their respective legal costs incurred concerning the preparation and implementation of this Agreement.

15.2. The Stamp Duty, Tax and other duties and fees

15.2.1. The stamp duty relating to this agreement and Government allocation fees for issuance of Certificate of Title shall solely be paid by the Purchaser.

15.2.2. Any other fees and taxes relating to this agreement shall be paid by the Vendor in case the said fees and taxes are legally required to be taken care

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by the Vendor.

16.0 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION.

- 16.1 The validity, construction and performance of this Agreement shall be governed, construed and interpreted by the Laws of the United Republic of Tanzania in the High Court vested with requisite jurisdiction.
- 16.2 All disputes, claims, or proceedings between the parties relating to the validity, construction, or performance of this Agreement shall be subject to a court of competent jurisdiction in Tanzania.
- 16.3 Before the institution of a suit as above provided, the Parties shall seek to resolve in the first instance any dispute, controversy, or claim arising out of or relating to this Agreement, or the breach, termination, or invalidity thereof, amicably. If any such dispute, controversy, or claim ("Dispute") between the parties is not resolved within 30 (Thirty) days from the date such notice is issued by the aggrieved party, such party will be entitled to institute a suit in a competent court of law

17.0 CONFIDENTIALITY

- 17.1 Both parties to this Agreement hereby undertake to keep all information (whether written, oral, and/or electronic, and/or otherwise) arising from or in connection with this Agreement strictly confidential and to treat such information with the highest standard of care. All confidential information provided by a party hereto shall be used solely to facilitate the sale under this Agreement and, except as may be required in carrying out the terms of this Agreement.
- 17.2 Neither Party may disclose information arising from or in connection with this Agreement save where required by law to any third party with the prior written consent of the other party. The foregoing shall not apply to any information that is publicly available when provided or which thereafter becomes publicly available or which is required to be disclosed by any regulatory authority in the lawful and appropriate exercise of its jurisdiction over a Party, any auditor of the parties hereto, by judicial or administrative process or otherwise by applicable law or regulation.

18.0 FORCE MAJEURE

Neither Party shall be in breach of this Agreement if there is any total or partial failure of performance by him of his duties and obligations under this Agreement occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, terrorists activity preventing any of the Parties from or hindering any of the Parties' ability to fulfill the obligations hereunder undertaken to be provided.

19.0 SEVERABILITY:

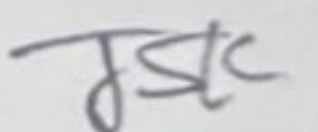
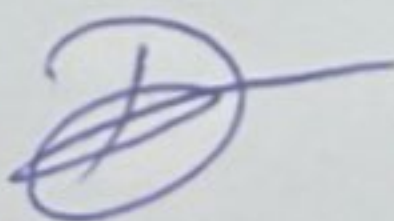
If any provision or term of this Agreement or any part thereof shall become or be declared illegal, inoperative, invalid, or unenforceable for any reason whatsoever including but without limitation by reason of the provisions of any legislation or other provisions having the force of law or by reason of any decision of the Commissioner or any Court or other body or authority having jurisdiction over the Parties or this Agreement, such terms or provisions shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement in the jurisdiction in question provided always that, if any such deletion substantially affects or alters the commercial basis of this Agreement, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances.

20.0 NOTICES:

Any notice or demand hereunder may be duly given to either party by E-mail and mobile number properly addressed to the addresses written herein below and shall be effectual notwithstanding any change of address/addresses/mobile number and notwithstanding the return of the notice or demand concerned and such notice or demand shall be effectual for all purposes Seven (07) working days after the posting or transmission or service thereof and in proving service it shall be sufficient to prove that the letter containing the notice or demand was properly stamped addressed and put into the post.

To the Vendor:

Contact Person: JULIAN SHAWN KADRI
Address: P.O Box 8394, Dar es Salaam
Tel: +255 787 400 033



Email: Juliankadri1980@gmail.com

To the Purchaser

Contact Person: Deogratus Emily Marandu

Address: P.O. Box 54618, Dar es Salaam

Tel: 0765222222

Email:

21.0 SOLE CONTRACTUAL RELATIONSHIP:

21.1 The Parties hereto acknowledge that this Agreement contains the entire Agreement between them including terms, conditions, stipulations, warranties, and/or representations. Immediately after the Purchaser completes her obligation to pay the Purchase Price in full as provided, this Agreement shall be drafted and executed between Parties and shall be used for purposes of Transfer of ownership of the Property from the Vendor to the Purchaser or her Assignees.

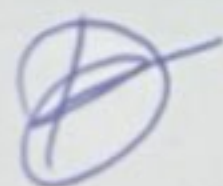
21.2 No variation of this Agreement shall affect the terms hereof unless such variation shall be reduced in writing under the hands of the Parties hereto.

22.0 TERMINATION.

22.1 This Agreement shall be terminated only upon issuance of thirty days (30) written notice of an intention to terminate, upon failure to acquire the commissioner's consent/approval for the contemplated disposition as stipulated in clause 8.0 herein or upon the breach of any fundamental covenant or obligation by either of the parties as stated herein and such instances shall include but not limited to;

- (a) upon insolvency and or liquidation of either of the parties to this Agreement;
- (b) upon the occurrence of instances of Force Majeure for a period of more than thirty days;
- (c) Upon execution of all obligations as stipulated in this Agreement.

22.2 Provided that upon the termination of this Agreement as a result of the provisions of clause 22.1 of this Agreement, both Parties mutually agreed to indemnify each other within a period of not more than Fourteen (14) working days to restore themselves to the original position before the signing of this Agreement.



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IN WITNESS WHEREOF, the Undersigned parties have executed this Agreement as of the day and year first written above

SIGNED and DELIVERED at DAR ES SALAAM

by the said JULIAN SHAWN KADRI in the presence of us this 25th day of January, 2025

VENDOR

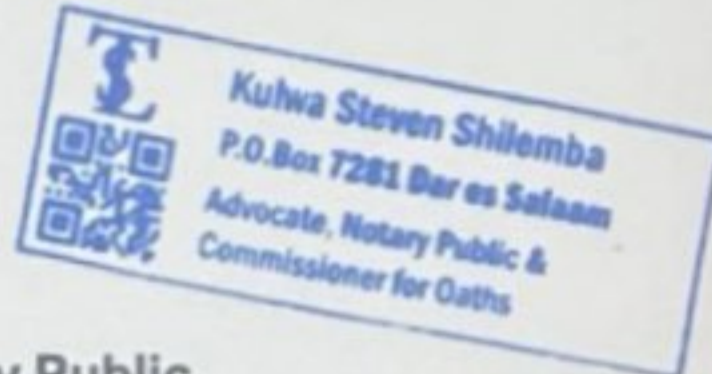
Before me:

Name: Kulwa Steven Shilemba

Signature:

Postal Address P.O. Box 7281 DSM

Qualification: Advocate/Commissioner of Oaths/Notary Public

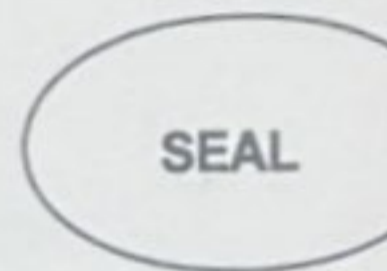


SEALED with the COMMON SEAL of the said

EMIRATE BUILDERS CO. LTD and

DELIVERED at DAR ES SALAAM in the

presence of us this 25th day of January, 2025



PURCHASER



Name: Deogratius Emily Marandu

Signature:

Designation: Chief Executive Officer ~~MANAGING DIRECTOR~~

Name: FESTO GASPER KIMARIO

Signature:

Designation: DIRECTOR

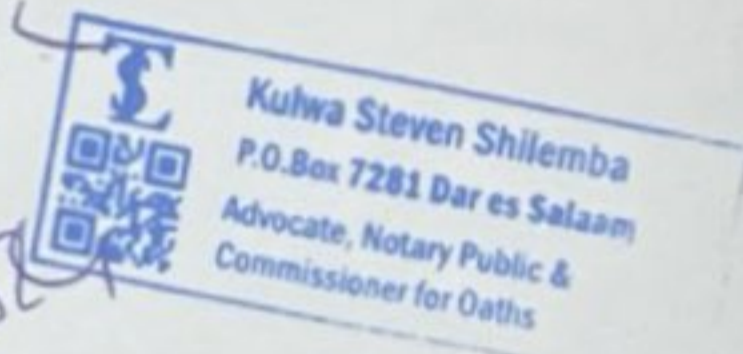
Before me:

Name: Kulwa Steven Shilemba

Signature:

Postal Address P.O. Box 7281 DSM

Qualification: Advocate/Commissioner of Oaths/Notary Public



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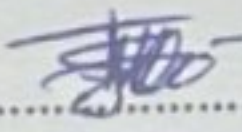
**AGREEMENT FOR THE SALE OF LANDED PROPERTY MEASURING 45,000
SQUARE METERS, LOCATED AT KIVULINI ESTATE, ZEGERENI INDUSTRIAL
AREA, VISIGA, KIBAHA TOWNSHIP, COAST REGION.**

SCHEDULE TO THE AGREEMENT.

1. BOUNDARY COORDINATE

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1	9253321.000	476892.000	BP1
2	9253330.000	476902.000	BP2
3	9253391.000	476901.000	BP3
4	9253540.000	476862.000	BP4
5	9253547.000	476850.000	BP5
6	9253519.000	476735.000	BP6
7	9253519.000	476687.000	BP7
8	9253524.000	476647.000	BP8
9	9253516.000	476637.000	BP9
10	9253351.000	476630.000	BP10
11	9253344.000	476637.000	BP11

Signed by;

Vendor.....

Purchaser.....

JSK