

## SALE AGREEMENT

This Agreement made this ...19th... day of ...April... 2025

### *BETWEEN*

**CHEDY RASHID NG'UMBI** (ID Number 19770927514030000124) of P.O.BOX 20 MAFINGA (hereinafter referred to as "the Vendor") of the one part.

### *AND*

**NATURE ZAWADIWOOD INDUSTRY COMPANY LIMITED** a Company incorporated under the Companies Act, 2002 of P.O.BOX MIKOCHEMI DAR ES SALAAM (hereinafter referred to as "the Purchaser") of the other part

**WHEREAS** the Vendor is the sole owner of un-surveyed piece of land measuring **41.229 acres**, (hereinafter to be referred as "The Land") located at Kinanambo Street, Kiyanambo Ward, within Mafinga Town, Mufindi District, whose sketch map is appended herewith and the land is bounded as follows:-

**North;** is bounded by Mafinga – Madibira road  
**South;** Bahati Choga, Aldo Nyigo and Amran Ng'umbi  
**West;** is bounded by Ihongole road  
**East;** Bruno Nyigo

**WHEREAS**, the Purchaser is a foreign Company incorporated in Tanzania under Companies Act, 2002 and that is aware with all procedures of acquiring land in Tanzania.

**AND WHEREAS** the Vendor has agreed to sell and the purchaser has agreed to buy the property at price of **Tshs. 9,000,000.00/=** (Nine Million only) per acre and the Vendor has agreed to transfer the same to the purchaser.

### **NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-**

1. That in consideration of the sum of **Three hundred seventy one Million and Sixty one thousands only (371,061,000.00/=)** hereinafter referred to as the "purchase price") the Vendor shall sell and cause the transfer of property to the Purchaser. The purchase price is inclusive Capital Gain Tax plus stamp duty, payable to Tanzania Revenue Authority (TRA).
2. That the purchase price shall be executed by the purchaser to the vendor in three different installments as stipulated hereunder:-
  - (i) First installment 10% of the purchase price which is equivalent to **TZS Thirty seven Million, one hundred and six thousand and one hundred (37,106,100.00/=)** shall be paid on 22<sup>nd</sup> April 2025.
  - (ii) Second instalment 40% of the purchase price which is equivalent to **TZS One hundred forty eight Million, four hundred twenty four thousand and four hundred (148,424,400.00/=)** shall be paid after completion of transformation of land from farmland to industrial land.
  - (iii) Second installment 50% which is equivalent to **TZS One hundred eighty five Million, five hundred thirty thousand and five hundred only (185,530,500.00/=)** this shall be executed within sixty (60) days from the day the Vendor pays the Tax to TRA and submit the payment receipt to the Purchaser.



3. The capital concerning this sales shall be done by transfer or deposit to vendor's bank account which should be in vendor's bank account name .When receiving the money, the vendor shall give purchaser the signed receipt of the amount he receive. The bank information of vendor's is below. The bank Account No **0152349997100** name of Account **CHEDY RASHID NG'UMBI** Bank name **CRDB**.
4. That this sale agreement witnesses that the Purchaser will pay the sum of TZS **Fifteen Million (15,000,000.00/=)** as compensation for maize planted by the Vendor on the land (hereinafter referred to as "**compensation**") and the same shall be paid simultaneously with the third instalment.
5. That, the Vendor shall be under obligation to transform the land from farmland to industrial land and the cost for the transformation shall be borne by the purchaser.
6. That, the cost for transformation of land from farmland to industrial land shall be TZS **Ten Million (10,000,000.00)**, the same shall paid by Purchaser simultaneously with the first instalment
7. That, the vendor shall remove eucalyptus trees grown therein within fourteen days from the date of signing this agreement and maize grown on the land shall be removed on or before 20<sup>th</sup> May 2025.
8. That the Vendor covenants that he is selling the property free of any encumbrances. If the land is found to be with any dispute the Vendor will be under obligation to assist the purchaser to settle the dispute in case settlement of dispute fails the Vendor will be required to pay all cost incurred by the Purchaser.
9. That, upon signing this agreement the Vendor shall formally handover the property to the purchaser and avail to the Purchaser all relevant documents in respect of the property (*if any*).
10. That, upon fully and satisfaction of payment, all appurtenances belonging to the land including but not limited to; things naturally growing on the land, buildings and other structures permanently affixed to or under the property shall belong to the purchaser.
11. That, simultaneous with the execution of this agreement the purchaser will assume ownership of the plot.
12. That, the purchaser covenants and undertakes that he shall abide with the Tanzanians laws that governs ownership of land to foreigners.
13. That, if the Purchaser fails to abide with payment schedule as stipulated in this agreement the Vendor will be at liberty to terminate the contract, and upon termination of contract the Vendor will have the right to enter into land assume ownership of the land.
14. That, simultaneously with the execution of this Agreement the Purchaser shall use his best endeavor to seek and obtain or to cause to be sought and obtained the approval of the Tanzania Investment Centre (TIC) or Export Processing Zones (EPZ) for purpose of obtaining right of Occupancy or derivative right as the case may be.




- 15. That the Vendor shall be liable to pay Capital Gain Tax as required by law, and upon payment of the said tax he shall submit payment receipt to the Purchaser.
- 16. That this agreement shall be construed in accordance with the laws of the United Republic of Tanzania.

**IN WITNESS WHEREOF** the parties have hereunto set their hands the day and year first above written.

**SIGNED and DELIVERED** at Mafinga by the said  
 ..... who is known  
 to me personally/identified to me by  
 .....  
 the latter being known to me personally in my presence  
 this 19th day of April 2025

  
 .....  
**VENDOR**

**BEFORE ME:**  
 NAME..... Gaspay A. C. Kalinga  
 SIGNATURE.....   
 ADDRESS..... 164 Mafinga  
 QUALIFICATION..... Advocate

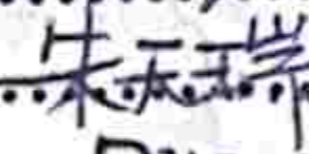
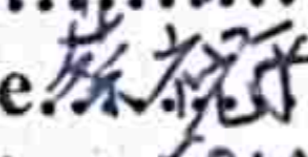


**SEALED with the COMMON SEAL of the said**  
**NATURE ZAWADIWOOD INDUSTRY COMPANY LIMITED** .....  
 and **DELIVERED** in the presence of us  
 this 19th day of April 2025

**PURCHASER'S SEAL**



**WITNESSED BY;**

1. Name..... 朱天瑞..... Zhu Tian Rui  
 Signature.....   
 Designation..... Director
2. Name..... 蔡祝平..... Cai Zhu Ping  
 Signature.....   
 Designation..... Company Secretary



