

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT NO 4 OF 1999

SALE AGREEMENT BETWEEN

LYDIA ADENI MWANSASU

P.O BOX 149, MBEYA

(TIN: 147-870-833)

AND

SBC TANZANIA LIMITED

P.O.BOX 4162, DAR ES SALAAM

(TIN: 100-793-717)

FOR DISPOSITION OF PLOT NO 53, IYUNGA INDUSTRIAL AREA, LAND
OFFICE NUMBER 1569012 COMPRISED UNDER CERTIFICATE OF TITTLE NO
66178-MBYLR WITHIN MBEYA CITY

1. **THIS AGREEMENT** is made this ____ day of ____ 2024 (the **Agreement**)

BETWEEN

LYDIA ADENI MWANSASU OF P.O BOX 149 MBEYA (the **Vendor**) which expression shall, where the context so requires, include the Vendor's personal representatives, heirs and assignees on the one hand,

AND

SBC TANZANIA LIMITED, a private limited liability company incorporated in Tanzania under the Companies Act (Cap. 212 R.E 2002) under certificate of registration No 41135 and having its registered office in Dar es Salaam (the **Purchaser**) which expression shall, where the context so requires, include the Purchaser's assignees on the other hand.

The Vendor and the Purchaser together shall be referred to as the "**Parties**" and each of them, the "**Party**".

2. WHEREAS:

- a) The Vendor is the absolute beneficial and registered legal owner of the property, for a term of 99 years with effect from 19/07/2024) which land is for industrial purposes/use and measuring 80.0 metres by 28.027 metres making a total of 2,242.16 square metres as more particularly described in the shaded area in the survey plan attached here as Appendix 1 (the **Property**).
- b) The **Vendor** is desirous of selling the **Property** to the **Purchaser**, and the **Purchaser** is desirous of purchasing the **Property** from the vendor free from any encumbrance whatsoever at a total **consideration** of TShs.175,000,000.00 (Say Tanzania Shillings One Hundred Seventy-Five Million) (the "**Purchase Price**")

3. NOW THEREFORE IT HEREBY AGREED AS FOLLOWS: -

- a) The Vendor hereby affirms ownership of the undeveloped Property, and the Purchaser accepts it as it is
- b) The Purchaser in consideration of this Agreement bind itself to pay the **Purchase Price** including all statutory costs (such as, registration fees, stamp duty) related to the transfer

of ownership in accordance with the applicable laws of the United Republic of Tanzania as well as legal fees only

c) Along with this Agreement, the following Landforms and/or documents shall be prepared: -

- i. An application for approval
- ii. A notification for disposition
- iii. A deed of transfer and
- iv. Spouse consent

d) Both Parties recognize and agree that this Agreement, application for approval, notification of a disposition and the deed of transfer are subject to the consent of the Commissioner for Lands, or officers authorized in that behalf to the transfer of the right of Occupancy. The Vendor and Purchaser agree to take all necessary and / or reasonable steps to obtain the said Commissioner's consent. If the Commissioner for Lands/Authorized Officers does not grant the consent, then the Vendor shall refund the purchasing price in full without deduction.

4. THE PURCHASER AGREES AS FOLLOWS: -

- (a) To pay 60% of the Purchase Price to the Vendor into within Seven (07 days) upon signing of this Agreement. All payments under this Agreement shall be made in Tanzania Shillings.
- (b) To make subsequent payment of 20% upon obtaining the Landform No.1 from the Lands Department to the Tanzania Investment Centre.
- (c) To make a final payment of 20% upon receipt of Derivative Rights from the Tanzania Investment Centre.
- (d) It is hereby agreed that in the event the transfer of the Property from the **Vendor's** name to the **Purchaser's** names fails for whatsoever reason, the **Vendor** shall, within one (1) month or thirty days (30) after such a failure has been realized and notice thereof given to the **Vendor**, the **later shall** return the full amount of funds paid to him by the **Purchaser** due to the cancellation. Neither charge nor penalty shall be accrued due to the **rescinding** of agreement.
- (e) The parties hereto agree that upon signing of this Agreement, the Purchaser shall regularly keep the Vendor notified on the transfer process for the conveyance of the Property contemplated under clause 5(c) below.

(f) **MODE OF PAYMENT OF THE PURCHASE PRICE**

That the purchase price herein shall be paid through an escrow account maintained by the agents in the name of Peace of Mind Advocates, the Law firm representing the Vendor, pending finalization of the transfer processes as follows: -

Bank Account Details

Account Name: The Peace of Mind Advocates Client's Account

Bank Name: CRDB

Branch Name: Mbeya

Tanzania Shillings Account No.: 0150962121001

SWIFT Code: CORUTZTZ

- (g) The **Purchaser** represents and warrants that it has all funds necessary to consummate the transactions contemplated herein. The **Purchaser** has complied with all applicable Anti-money Laundering Laws of the United Republic Tanzania and has conducted the requisite due diligence in connection with the origin of the funds to be used for the payments to be made under this Agreement for purposes of such applicable Laws.

5. THE VENDOR AGREES AS FOLLOWS: -

- (a) To provide the ownership documents to facilitate title transfer immediately after the payment of the first installment.
- (b) It is agreed that, if the transfer of the Property from the **Vendor's** name to the **Purchaser's** names fails for whatsoever reason, the **Vendor** shall, within thirty days (30) or one month after such a failure has been realized and notice thereof given to the **Vendor**, shall return the full amount of funds paid to him by the **Purchaser** due to the cancellation in accordance with the provisions of this agreement. Neither charge nor penalty shall be accrued due to the **rescinding** of agreement.
- (c) That the **Vendor** further undertakes to do all that is required of him to assist in the transfer of the said Certificate of Title by means of co-operation whenever he is called upon. All parties will use their best endeavors and do whatever is necessary to obtain requisite government approval for the transfer of the title/ownership of the Property from the **Vendor** to the **Purchaser** as required by the laws of Tanzania and the terms and conditions of the Right of Occupancy referred herein.

6. CONFIDENTIALITY: -

The Agreement and its provisions are confidential. Each Party shall keep confidential and shall not disclose to third parties without the prior written consent of the other Party, any information (including all data, reports, plans, ideas, processes, concepts, discoveries and/or other information or know-how) that the one Party has disclosed to the other one pursuant to the performance of the Agreement.

7. ANTI-CORRUPTION UNDERTAKINGS: -

Both Parties shall comply with, and cause its employees, representatives and sub-contractors to comply with all Anti-Corruption Laws as well as the seller's Anti-Corruption Undertakings attached hereto. Both parties and their personnel shall reject bribery and corruption in all forms whether public or private; active or passive.

8. INTERNATIONAL ECONOMIC SANCTIONS: -

Notwithstanding anything to the contrary elsewhere in this Agreement:

(a) Neither Party shall be obliged to perform any obligation otherwise required by this Agreement (including but not limited to an obligation to (a) perform, deliver, accept, sell, purchase, pay or receive monies to, from, or through a person or entity, or (b) engage in any other acts) if the Party would be in violation of, or exposed to punitive measures under, any laws, regulations, statutes, prohibitions or restrictions imposed by the United States of America, the United Nations, the European Union, the United Kingdom or Switzerland relating to the adoption, implementation and enforcement of economic sanctions, export controls, trade embargoes or other restrictive measures of any type whatsoever (the **Sanctions**); and

(b) Where any performance by a Party would be in violation of, or expose such Party to punitive measures under Sanctions, such Party (the "**Affected Party**") shall Immediately issue written Notice to the other Party of its inability to perform. Once such Notice has been given the Affected Party shall be entitled to immediately suspend the affected obligation (whether payment, performance or other acts) until such time as the Affected Party may lawfully discharge such obligation; and/or where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the Agreement time for discharge thereof, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for the sale herein and the transfer has been concluded, the affected payment obligation shall remain suspended (without prejudice to the accrual of any interest on an outstanding payment amount) until such time as the Affected Party may lawfully resume payment in each

case without any liability whatsoever (including but not limited to any damages for breach of Agreement, penalties, costs, fees and expenses).

9. INDEMNITY: -

(a) The Parties expressly agree that the disposal of the Property is carried out without the Vendor giving any warranty whatsoever to the Purchaser. Accordingly, the Property is expressly purchased and sold "AS IS," "WHERE IS," and "WITH ALL FAULTS." **The Purchaser** agrees that **Vendor** shall not be responsible or liable to **Purchaser** for any defects, errors or omissions, or on account of any conditions affecting the Property, except for the registered encumbrances if any. The **Purchaser**, his successors and assigns, and anyone claiming by, through or under Purchaser, hereby fully release the **Vendor** from, and irrevocably waives his right to maintain, any and all claims and causes of action that it or they may now have or hereafter acquire against the **Vendor** with respect to any and all losses arising from or related to any defects, errors, omissions or other conditions affecting the Property.

(b) The **Purchaser** hereby further undertakes to defend, indemnify (on an after tax basis) and hold harmless the **Vendor** for any period before or after the signature of the Agreement against any and all claims, demands, or actions (including, without limitation, any and all claims, demands, actions for death or personal injury or Property damage), and any and all costs and expenses arising out of or in any way connected with the Property, including its disposal by the **Vendor** to the **Purchaser**, its possession or use, any resale of the Property, the state of the Property, any hazard, condition or defect in the Property, including but not limited to environmental contamination or condition.

(c) The indemnity and undertaking contained herein and given by the **Purchaser** shall be a continuing obligation on the **Purchaser** its successors and assigns and, accordingly and notwithstanding anything to the contrary in this Agreement, shall remain in force, and it shall be binding upon and inure to the benefit of the **Vendor**, its successors, assigns, agents, employees and representatives.

10. DISPUTE RESOLUTION: -

This agreement shall be governed by the law of the United Republic of Tanzania. The parties hereto shall endeavor to amicably and mutually settle all disputes which may arise in connection with this agreement or interpretation thereof. In case parties are unable to resolve the dispute amicably shall refer the same to the Competent Court within the United Republic of Tanzania.

11. WHOLE AGREEMENT: -

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by Agreement and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

IN WITNESS WHEREOF, Parties hereto have executed this Agreement in the manner and on the date hereinbelow written.

SIGNED AND DELIVERED by the said
LYDIA ADENI MWANSASU
who is known to me personally/ identified
to me by _____ in my presence
this _____ day of _____ 2024

NAME _____
SIGNATURE 
ADDRESS _____
QUALIFICATION/DESIGNATION _____


SIGNATURE OF THE VENDOR

SEALED with the COMMON SEAL
of the said SBC TANZANIA LIMITED and
DELIVERED in Our presence
This _____ day of _____ 2024

NAME _____
SIGNATURE _____
ADDRESS _____
QUALIFICATION/DESIGNATION _____

COMMON SEAL OF THE PURCHASER

NAME _____
SIGNATURE _____
ADDRESS _____
QUALIFICATION/DESIGNATION _____

NAME _____

SIGNATURE _____

ADDRESS _____

QUALIFICATION/DESIGNATION _____

DRAWN BY:

SALUTARIUS T. KESSY ADVOCATE

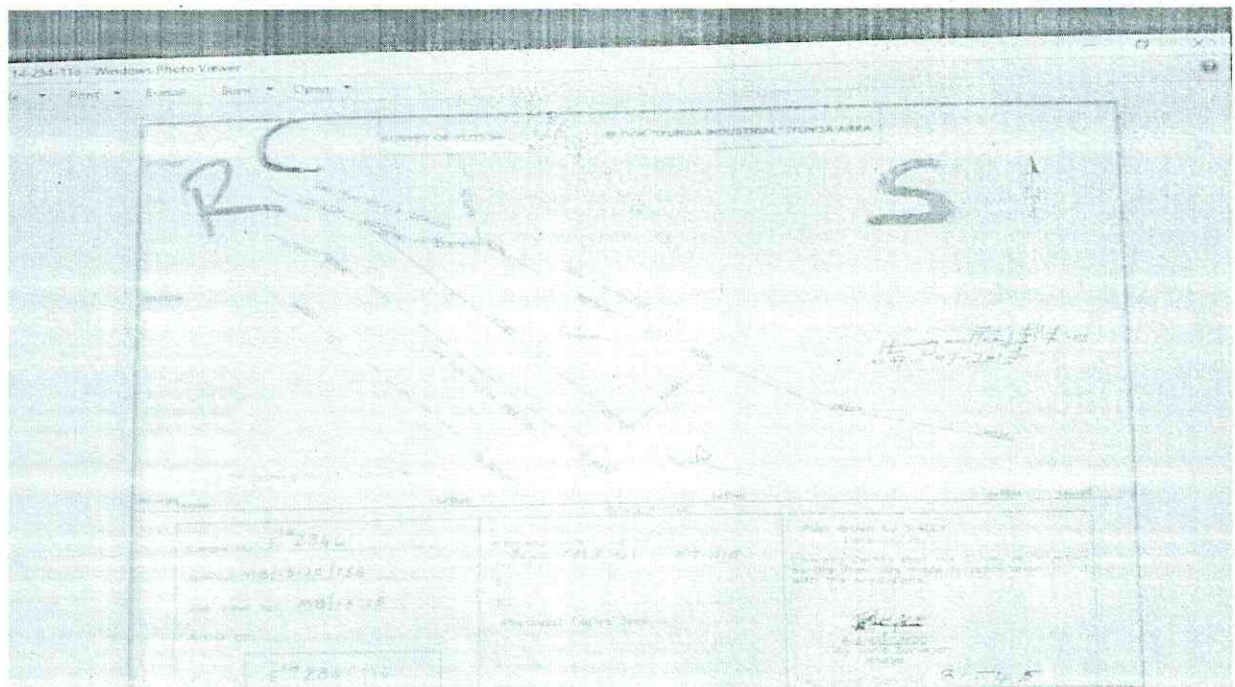
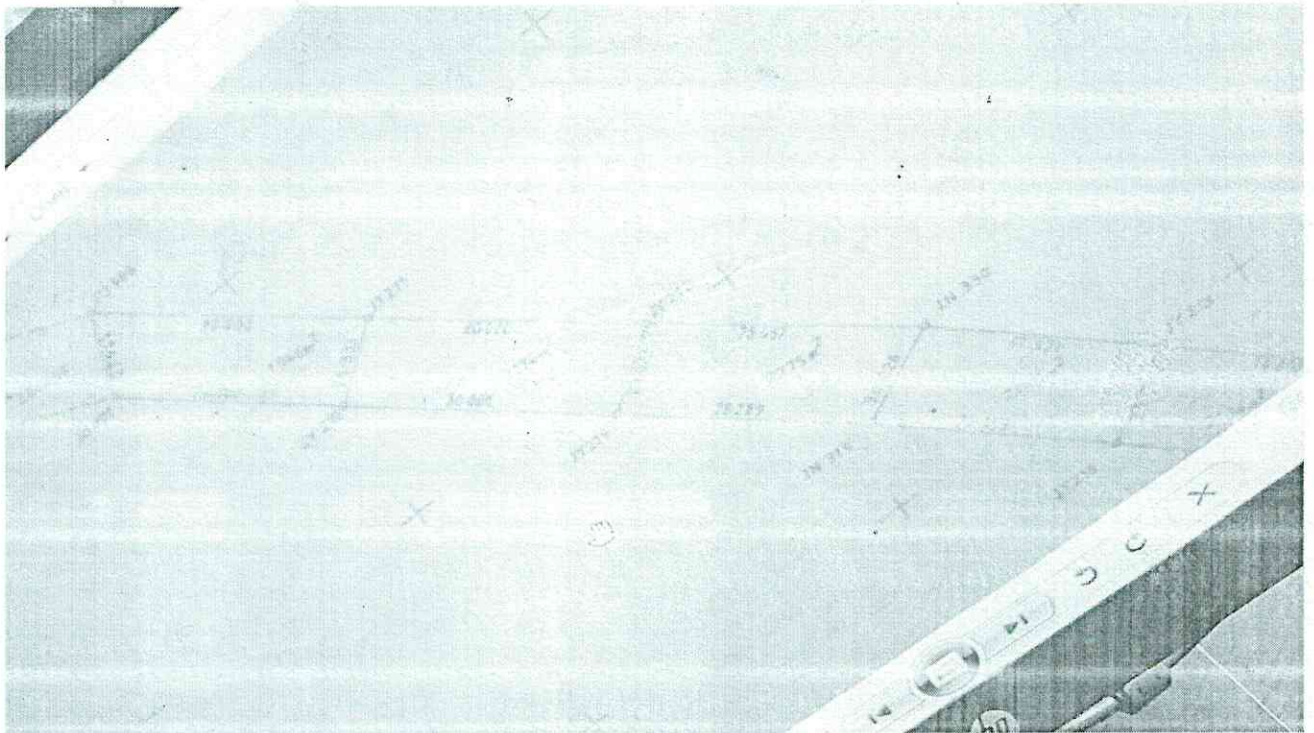
T/A THE PEACE OF MIND ADVOCATES

P. O BOX 2573

MBEYA



Appendix 1: Survey Plan



THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT NO 4 OF 1999

SALE AGREEMENT BETWEEN

HUMPHERY ELIANGIKUNDI KIWELU

P.O BOX 419, MBEYA

(TIN: 103-169-143)

AND

SBC TANZANIA LIMITED

P.O.BOX 4162, DAR ES SALAAM

(TIN: 100-793-717)

**FOR DISPOSITION OF PLOT NO 54, IYUNGA INDUSTRIAL AREA, LAND
OFFICE NUMBER 470952 COMPRISED UNDER CERTIFICATE OF TITTLE NO
22606-MBYLR WITHIN MBEYA CITY**

1. **THIS AGREEMENT** is made this ____ day of _____ 2024 (the **Agreement**)

BETWEEN

HUMPHERY ELIANGIKUNDI KIWELU OF P.O. BOX 419 MBEYA (the **Vendor**)

which expression shall, where the context so requires, include the Vendor's personal representatives, heirs and assignees on the one hand,

AND

SBC TANZANIA LIMITED, a foreign Limited liability Company incorporated in Tanzania under the Companies Act (Cap. 212 R.E 2002) under certificate of registration No 41135 and having its registered office in Dar es Salaam (the **Purchaser**) which expression shall, where the context so requires, include the Purchaser's assignees on the other hand.

The Vendor and the Purchaser shall together be referred to as the "**Parties**" and each one of them the "**Party**".

2. WHEREAS:

- a) The Vendor is the absolute beneficial and registered legal owner of the property, for a term of 99 years with effect from 07/06/2012 which land is for industrial purposes/use and measuring 78.467 metres by 30.026 metres making a total of 2,356.1 square metres as more particularly described in the shaded area in the survey plan attached here as Appendix 1(the **Property**).
- b) The **Vendor** is desirous of selling the **Property** to the **Purchaser**, and the **Purchaser** is desirous of purchasing the **Property** from the vendor free from any encumbrance whatsoever at a total **consideration** of TSh 175,000,000.00 (Say Tanzania Shillings One Hundred Seventy-Five Milliononly (the **Purchase Price**))

3. NOW THEREFORE IT HEREBY AGREED AS FOLLOWS: -

- a) The Vendor hereby affirms ownership of the undeveloped Property, and the Purchaser accepts it as it is.
- b) The purchaser in consideration of this Agreement bind itself to pay the **Purchase Price** including all statutory costs (such as registration fees, stamp duty) related to the transfer of ownership in accordance with the applicable laws of the United Republic of Tanzania as well as legal and fees.
- c) Along with this agreement, the following Landforms and/or documents shall be prepared; -
 - i. An application for approval,
 - ii. A notification for disposition
 - iii. A deed of transfer and
 - iv. Spouse consent
- d) Both Parties recognize and agree that this Agreement, application for approval, notification of a disposition and the deed of transfer are subject to the consent of the Commissioner for Lands, or officers authorized in that behalf to the transfer of the right of Occupancy. The Vendor and Purchaser agree to take all necessary and / or reasonable steps to obtain the said Commissioner's consent. If the Commissioner for Lands/Authorized Officers does not grant the consent, then the Vendor shall refund the purchasing price in full without deduction.

4. THE PURCHASER HEREWITH AGREES AS FOLLOWS: -

- (a) To pay 60% of the Purchase Price to the Vendor a within seven (7 days) upon signing of this Agreement. All payment shall be made in Tanzania Shilling.
- (b) To make subsequent payment of 20% upon obtaining the Landform 1 from the Lands Department to the Tanzania Investment Centre.
- (c) To make a final payment of **20%** upon receipt of Derivative Rights from the Tanzania Investment Centre.
- (d) It is hereby agreed that in the event the transfer of the Property from the **Vendor's** name to the **Purchaser's** names fails for whatsoever reason, the **Vendor** shall, within one (1) month or thirty days (30) after such a failure has been realized and notice thereof given to the **Vendor, the later shall** return the full amount of funds paid to him

by the **Purchaser** due to the cancellation. Neither charge nor penalty shall be accrued due to the **rescinding** of agreement.

- (e) The parties hereto agree that upon signing of this Agreement, the Purchaser shall regularly keep the Vendor notified on the transfer process for the conveyance of the Property contemplated under clause 5(c) below.
- (f) **MODE OF PAYMENT OF THE PURCHASE PRICE**
That the purchase price herein shall be paid through an escrow account maintained by the agent, in the name of Peace of Mind Advocates, the Law firm representing the Vendor, pending finalization of the transfer processes as follows: -

Bank Account Details

Account Name: The Peace of Mind Advocates Client's Account

Bank Name: CRDB

Branch Name: Mbeya

Tanzania Shillings Account No. 0150962121001

SWIFT Code: CORUTZTZ

- (g) The **Purchaser** represents and warrants that it has all funds necessary to consummate the transactions contemplated herein. The **Purchaser** has complied with all applicable Anti-money Laundering Laws of the united Republic Tanzania and has conducted the requisite due diligence in connection with the origin of the funds to be used for the payments to be made under this Agreement for purposes of such applicable Laws.

5. THE VENDOR AGREES AS FOLLOWS: -

- (a) To provide the ownership documents to facilitate title transfer immediately after the payment of the first installment.
- (b) It is agreed that, if the transfer of the Property from the **Vendor's** name to the **Purchaser's** names fails for whatsoever reason, the **Vendor** shall, within thirty days (30) or one months after such a failure has been realized and notice thereof given to the **Vendor**, shall return the full amount of funds paid to him by the **Purchaser** due to the cancellation in accordance with the provisions of this agreement Neither charge nor penalty shall be accrued due to the **rescinding** of agreement.

- (c) That the **Vendor** further undertakes to do all that is required of him to assist in the transfer of the said Certificate of Title by means of co-operation whenever he is called upon. All parties will use their best endeavors and do whatever is necessary to obtain requisite government approval for the transfer of the title/ownership of the Property from the **Vendor** to the **Purchaser** as required by the laws of Tanzania and the terms and conditions of the Right of Occupancy referred herein.

6. CONFIDENTIALITY: -

The Agreement and its provisions are confidential. Each Party shall keep confidential and shall not disclose to third parties without the prior written consent of the other Party, any information (including all data, reports, plans, ideas, processes, concepts, discoveries and/or other information or know-how) that the one Party has disclosed to the other one pursuant to the performance of the Agreement.

7. ANTI-CORRUPTION UNDERTAKINGS: -

Both Parties shall comply with, and cause its employees, representatives and sub-contractors to comply with all Anti-Corruption Laws as well as the seller's Anti-Corruption Undertakings attached hereto. Both parties and their personnel shall reject bribery and corruption in all forms whether public or private, active or passive.

8. INTERNATIONAL ECONOMIC SANCTIONS: -

Notwithstanding anything to the contrary elsewhere in this Agreement:

(a) Neither Party shall be obliged to perform any obligation otherwise required by this Agreement (including but not limited to an obligation to (a) perform, deliver, accept, sell, purchase, pay or receive monies to, from, or through a person or entity, or (b) engage in any other acts) if the Party would be in violation of, or exposed to punitive measures under, any laws, regulations, statutes, prohibitions or restrictions imposed by the United States of America, the United Nations, the European Union, the United Kingdom or Switzerland relating to the adoption, implementation and enforcement of economic sanctions, export controls, trade embargoes or other restrictive measures of any type whatsoever (the "**Sanctions**"); and

(b) Where any performance by a Party would be in violation of, or expose such Party to

punitive measures under Sanctions, such Party (the "**Affected Party**") shall Immediately issue written Notice to the other Party of its inability to perform. Once such Notice has been given the Affected Party shall be entitled to immediately suspend the affected obligation (whether payment, performance or other acts) until such time as the Affected Party may lawfully discharge such obligation; and/or where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the Agreement time for discharge thereof, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for the sale herein and the transfer has been concluded, the affected payment obligation shall remain suspended (without prejudice to the accrual of any interest on an outstanding payment amount) until such time as the Affected Party may lawfully resume payment in each case without any liability whatsoever (including but not limited to any damages for breach of Agreement, penalties, costs, fees and expenses).

9. INDEMNITY: -

(a) The Parties expressly agree that the disposal of the Property is carried out without the Vendor giving any warranty whatsoever to the Purchaser. Accordingly, the Property is expressly purchased and sold "AS IS," "WHERE IS," and "WITH ALL FAULTS." **The Purchaser** agrees that **Vendor** shall not be responsible or liable to **Purchaser** for any defects, errors or omissions, or on account of any conditions affecting the Property, except for the registered encumbrances if any. The **Purchaser**, his successors and assigns, and anyone claiming by, through or under Purchaser, hereby fully release the **Vendor** from, and irrevocably waives his right to maintain, any and all claims and causes of action that it or they may now have or hereafter acquire against the **Vendor** with respect to any and all losses arising from or related to any defects, errors, omissions or other conditions affecting the Property.

(b) The **Purchaser** hereby further undertakes to defend, indemnify (on an after tax basis) and hold harmless the **Vendor** for any period before or after the signature of the Agreement against any and all claims, demands, or actions (including, without limitation, any and all claims, demands, actions for death or personal injury or Property damage), and any and all costs and expenses arising out of or in any way connected with the Property, including its disposal by the **Vendor** to the **Purchaser**, its possession or use, any resale of the Property, the state of the Property, any hazard, condition or defect in the Property, including but not limited to environmental contamination or condition.

- (c) The indemnity and undertaking contained herein and given by the **Purchaser** shall be a continuing obligation on the **Purchaser** its successors and assigns and, accordingly and notwithstanding anything to the contrary in this Agreement, shall remain in force, and it shall be binding upon and inure to the benefit of the **Vendor**, its successors, assigns, agents, employees and representatives.

10. DISPUTE RESOLUTION: -

This agreement shall be governed by the law of the United Republic of Tanzania. The parties hereto shall endeavor to amicably and mutually settle all disputes which may arise in connection with this agreement or interpretation thereof. In case parties are unable to resolve the dispute amicably shall refer the same to the Competent Court within the United Republic of Tanzania.

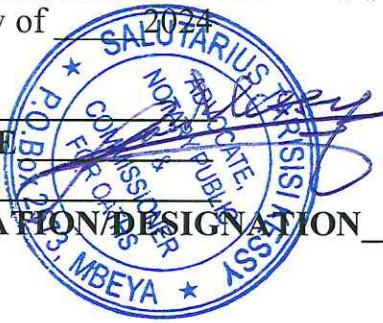
11. WHOLE AGREEMENT: -

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by Agreement and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

IN WITNESS WHEREOF, Parties hereto have executed this Agreement in the manner and on the date hereinbelow written.

SIGNED AND DELIVERED by the said
HUMPHREY ELIANGIKUNDI KIWELU
who is known to me personally/ identified
to me by _____ in my presence
this _____ day of _____

NAME _____
SIGNATURE _____
ADDRESS _____
QUALIFICATION/DESIGNATION _____





VENDOR'S SIGNATURE

SEALED with the COMMON SEAL
of the said SBC TANZANIA LIMITED and
DELIVERED in Our presence
This _____ day of _____ 2024

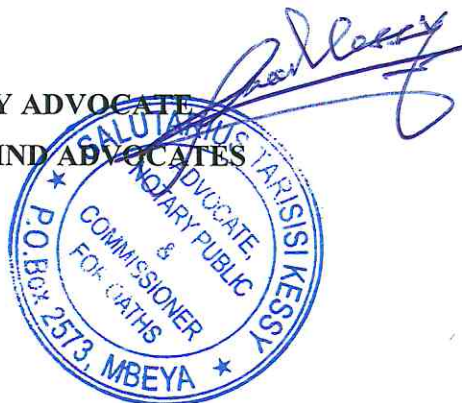
NAME _____
SIGNATURE _____
ADDRESS _____
QUALIFICATION/DESIGNATION _____

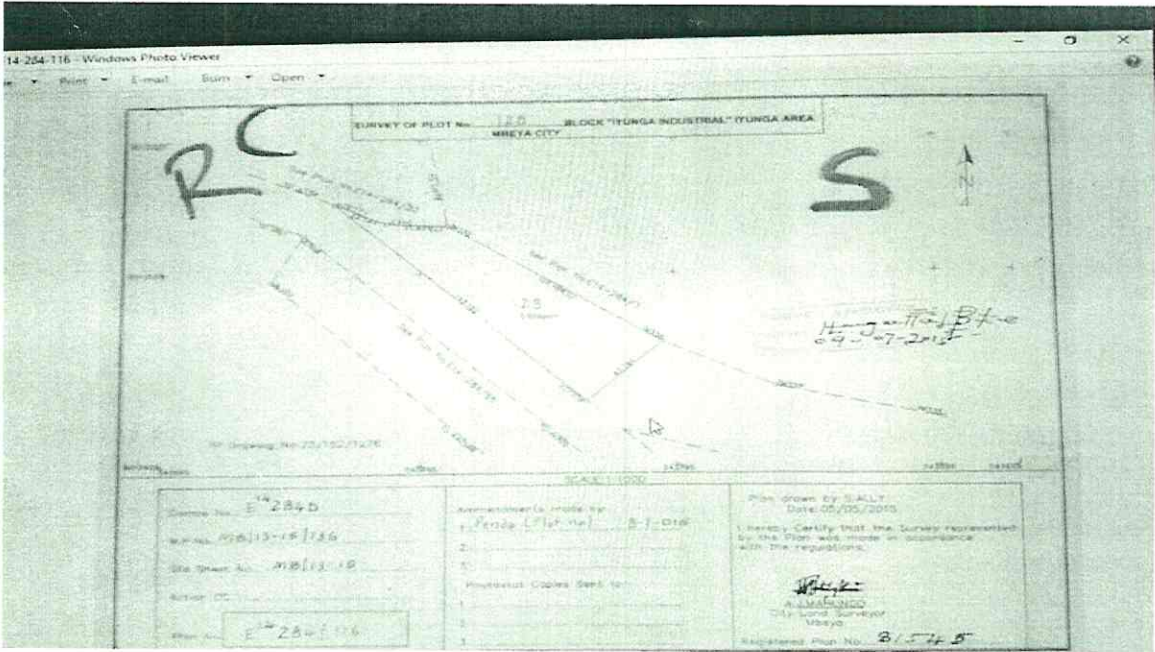
COMMON SEAL OF THE PURCHASER

NAME _____
SIGNATURE _____
ADDRESS _____
QUALIFICATION/DESIGNATION _____

DRAWN BY:

SALUTARIUS T. KESSY ADVOCATE
T/A THE PEACE OF MIND ADVOCATES
P. O BOX 2573
MBEYA





THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT NO 4 OF 1999

SALE AGREEMENT BETWEEN

**CRISPY LIMITED,
P.O. BOX 75578, DAR ES SALAAM
(TIN: 139-702-654)**

AND

**SBC TANZANIA LIMITED,
P.O. BOX 4162, DAR ES SALAAM
(TIN: 100-793-717)**

**FOR THE DISPOSITION OF PLOT NO 128, IYUNGA INDUSTRIAL AREA, LAND
OFFICE NO 592180 COMPRISED UNDER CERTIFICATE OF TITLE NO 39417-MBYLR
WITHIN MBEYA CITY.**



THIS AGREEMENT is made this ____ day of _____ 2024 (the Agreement)

BETWEEN

CRISPY LIMITED, a local limited liability company, incorporated in Tanzania under the Companies Act (CAP 212 R.E. 2002) under a certificate of registration No 86,702 and having its registered office in Dar es Salaam city (the **Vendor**) which expression shall, where the context so requires, include the Vendor assignees on the one hand,

AND

SBC TANZANIA LIMITED, a private limited liability company incorporated in Tanzania under the Companies Act (Cap. 212 R.E 2002) under certificate of registration No 41135 and having its registered office in Dar es Salaam (the **Purchaser**) which expression shall, where the context so requires, include the Purchaser's assignees on the other hand.

The Vendor and the Purchaser shall together hereinafter be referred to as the "**Parties**" and for each of them the "**Party**".

WHEREAS:

- a) The Vendor is the absolute beneficial and registered legal owner of the Property, for a term of 66 years with effect from 01/10/2016 which Property is industrial purposes/use and measuring 143.182 metres by 43.284 metres making a total of 3,866 square metres. The **Property** as more particularly described in the shaded area in the survey plan attached here as Appendix 1 (the "**Property**")
- b) The **Vendor** is desirous of selling the **Property** to the **Purchaser**, and the **Purchaser** is desirous of purchasing the **Property** from the vendor free from any encumbrance whatsoever at a total **consideration** of TShs.490,000,000.00 (Say Tanzania Shillings Four Hundred Ninety million only) (the "**Purchase Price**").

NOW, THEREFORE, IT IS HEREBY MUTUALLY AGREED AS FOLLOWS: -

1. MUTUAL UNDERTAKINGS

- a) The Vendor hereby affirms ownership of the undeveloped Property, and the Purchaser accepts it as it is.
- b) In consideration of this agreement, the Purchaser binds itself to pay the Purchase Price, including all statutory costs (such as registration fees, capital gain tax, stamp duty, and legal fees) related to the transfer of ownership in accordance with the applicable law of the United Republic of Tanzania, as well as legal fees.



- c) Along with this agreement, the following Landforms and/or documents shall be prepared; -
- i. An application for approval,
 - ii. A notification for disposition and
 - iii. A deed of transfer
- d) Both Parties recognize and agree that this Agreement, application for approval notification of a disposition, and the deed of transfer is subject to the consent of the Commissioner for Lands, or officers authorized on behalf of the Government of Tanzania, to the transfer of the Right of Occupancy. The Vendor and Purchaser agree to take all necessary and / or reasonable steps to obtain the said Commissioner's consent. If the Commissioner for Lands does not grant consent, then the Vendor shall be required to refund the Purchase Price in full without any deduction.

2. **THE PURCHASER AGREES AS FOLLOWS: -**

- (a) To pay the first installment of **60%** of the Purchase Price to the Vendor account provided within seven (7 days) of signing of this **Agreement**. All payments under this Agreement shall be made in Tanzania Shillings.
- (b) To make a subsequent payment of 20% upon obtaining Landform No. 1 from the Lands Department to the Tanzania Investment Centre.
- (c) To make a remaining final payment of **20%** upon receipt of Lease of Derivative Rights from the Tanzania Investment Centre.
- (d) If the Purchaser fails to fulfil the terms of this Agreement or elects to terminate the transaction without a valid cause, the Purchaser shall be liable to pay a cancellation fee equivalent to ten percent (10%) of the total purchase price to the Vendor. This fee is intended to serve as liquidated damages and compensation for any losses or inconveniences incurred by the Vendor due to such termination/cancellation.
- (e) The Purchaser represents and warrants that it has all funds necessary to consummate the transactions contemplated herein. The Purchaser has complied with all applicable Anti-money Laundering Laws of the United Republic of Tanzania and has conducted the requisite due diligence in connection with the origin of the funds to be used for the payments to be made under this Agreement for purposes of such applicable Laws.



(f) The parties hereto agree that upon signing this Agreement, the Purchaser shall regularly keep the Vendor notified on the transfer process for the conveyance of the Property contemplated under clause 5(c) below.

(g) **MODE OF PAYMENT OF THE PURCHASING PRICE**

That the purchase price herein shall be paid through an escrow account maintained by the agents in the name of NexLaw Advocates, the Law Firm representing the Vendor; details pending finalization of the transfer processes are as follows: -

Vendor Agent Bank Account Details

Account Name: NexLaw Advocates Client's Account

Bank Name: United Bank for Africa (Tanzania) Ltd

Branch Name: City Centre Branch

Tanzania Shillings Account No. 5602 0160 000 299

SWIFT Code: UNAFTZTZ

(g) The **Purchaser** represents and warrants that it has all funds necessary to consummate the transactions contemplated herein. The **Purchaser** has complied with all applicable Anti-money Laundering Laws of the United Republic of Tanzania and has conducted the requisite due diligence in connection with the origin of the funds to be used for the payments to be made under this Agreement for purposes of such applicable Laws.

5. THE VENDOR AGREES AS FOLLOWS: -

- (a) To provide the ownership documents to facilitate title transfer immediately after the first installment payment.
- (b) It is agreed that if the transfer of the property from the **Vendor's** name to the **Purchaser's** name fails, the **Vendor** shall, within thirty days (30) or one month after such a failure has been realized and notice thereof given to the **Vendor**, shall return, subject to applicable bank or other charges, the full amount of funds paid to him by the **Purchaser** due to the cancellation in accordance with the provisions of this agreement. Unless the cancellation is attributable to the **Purchaser**, no penalty shall be accrued due to the **rescinding** of agreement.
- (c) The Vendor further undertakes to do all that is required of him to assist in transferring the said Certificate of Title by means of cooperation whenever he is called upon. All parties will use their best endeavors and do whatever is necessary to obtain requisite government approval for the transfer of the title/ownership of the Property from the **Vendor** to the **Purchaser** as required by the laws of Tanzania and the terms and conditions of the Right of Occupancy referred herein.



6. CONFIDENTIALITY: -

The Agreement and its provisions are confidential. Each Party shall keep confidential and shall not disclose to third parties without the prior written consent of the other Party any information (including all data, reports, plans, ideas, processes, concepts, discoveries, and/or other information or know-how) that the one Party has disclosed to the other one pursuant to the performance of the Agreement.

7. ANTI-CORRUPTION UNDERTAKINGS: -

Both Parties shall comply with and cause its employees, representatives, and sub-contractors to comply with all Anti-Corruption Laws and the seller's Anti-Corruption Undertakings attached hereto. Both parties and their personnel shall reject bribery and corruption in all forms, whether public or private, active or passive.

8. INTERNATIONAL ECONOMIC SANCTIONS: -

Notwithstanding anything to the contrary elsewhere in this Agreement:

- (a) Neither Party shall be obliged to perform any obligation otherwise required by this Agreement (including but not limited to a commitment to (a) perform, deliver, accept, sell, purchase, pay or receive monies to, from, or through a person or entity, or (b) engage in any other acts) if the Party would violate, or exposed to punitive measures under, any laws, regulations, statutes, prohibitions or restrictions imposed by the United States of America, the United Nations, the European Union, the United Kingdom or Switzerland relating to the adoption, implementation and enforcement of economic sanctions, export controls, trade embargoes or other restrictive measures of any type whatsoever (the "Sanctions"); and
- (b) Where any performance by a Party would be in violation of, or expose such Party to punitive measures under Sanctions, such Party (the "Affected Party") shall immediately issue written Notice to the other Party of its inability to perform. Once such Notice has been given, the Affected Party shall be entitled to immediately suspend the affected obligation (whether payment, performance, or other acts) until such time as the Affected Party may lawfully discharge such obligation; and/or where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the Agreement time for discharge thereof, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for the sale herein and the transfer has been concluded, the affected payment obligation shall remain suspended (without prejudice to the accrual of any interest on an outstanding payment amount) until such time as the Affected Party may lawfully resume payment in each case without any liability whatsoever (including but not limited to any damages for breach of Agreement, penalties, costs, fees and expenses).

9. INDEMNITY: -



- (a) The Parties expressly agree that the disposal of the Property is carried out without the Vendor giving any warranty whatsoever to the Purchaser. Accordingly, the property is expressly purchased and sold "AS IS," "WHERE IS," and "WITH ALL FAULTS." The Purchaser agrees that Vendor shall not be responsible or liable to the Purchaser for any defects, errors, or omissions, or on account of any conditions affecting the Property except for the registered encumbrances, if any. The Purchaser, his successors and assigns, and anyone claiming by, through, or under Purchaser, hereby fully release the Vendor from, and irrevocably waives his right to maintain, any and all claims and causes of action that it or they may now have or hereafter acquire against the Vendor with respect to any and all losses arising from or related to any defects, errors, omissions or other conditions affecting the Property.
- (b) The Purchaser hereby further undertakes to defend, indemnify (on an after-tax basis) and hold harmless the Vendor for any period before or after the signature of the Agreement against any and all claims, demands, or actions (including, without limitation, any and all claims, demands, actions for death or personal injury or Property damage), and any and all costs and expenses arising out of or in any way connected with the Property, including its disposal by the Vendor to the Purchaser, its possession or use, any resale of the Property, the state of the Property, any hazard, condition or defect in the Property, including but not limited to environmental contamination or condition.
- (c) The indemnity and undertaking contained herein and given by the Purchaser shall be a continuing obligation on the Purchaser, its successors and assigns and, accordingly and notwithstanding anything to the contrary in this Agreement, shall remain in force, and it shall be binding upon and inure to the benefit of the Vendor, its successors, assigns, agents, employees, and representatives.

10. DISPUTE RESOLUTION: -

This agreement shall be governed by the law of the United Republic of Tanzania. The parties hereto shall endeavor to amicably and mutually settle all disputes arising in connection with this agreement or interpretation thereof. In case parties are unable to resolve the dispute amicably shall refer the same to the Competent Court within the United Republic of Tanzania.

11. WHOLE AGREEMENT: -

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by the Agreement and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.



IN WITNESS WHEREOF, Parties hereto have executed this Agreement in the manner and on the date hereinbelow written.

SEALED with the COMMON SEAL
of the said CRISPY LIMITED and
DELIVERED in Our presence
this ___ day of ___ 2024

NAME AYOUB MTAFFIA
SIGNATURE [Signature]
ADDRESS 75578, D'SALDAM
QUALIFICATION/DESIGNATION _____



NAME NUHU MKUMBUKWA
SIGNATURE [Signature]
ADDRESS 75578, DAR ES SALAMU
QUALIFICATION/ DESIGNATION DIRECTOR

TRANSFEROR'S COMMON SEAL

SEALED with the COMMON SEAL
of the said SBC TANZANIA LIMITED and
DELIVERED in Our presence
This ___ day of ___ 2024

NAME _____
SIGNATURE _____
ADDRESS _____
QUALIFICATION/DESIGNATION _____

TRANSFeree'S COMMON SEAL

NAME _____
SIGNATURE _____
ADDRESS _____
QUALIFICATION/DESIGNATION _____

DRAWN BY:

SALUTARIUS T. KESSY ADVOCATE

T/A THE PEACE OF MIND ADVOCATES

P. O BOX 2573

MBEYA

Appendix 1: Survey Plan

