

SALES AGREEMENT

THIS AGREEMENT is made this 14th day of May 2025.

BETWEEN

PROPERTY INTERNATIONAL LIMITED a company incorporated in Tanzania located at 8th Floor, Mariam Tower, Songea/Shaurimoyo street, Ilala of P.O Box 45548 Dar Es Salaam (hereinafter called "the Vendor") on one part.

AND

KAFFON COMPANY LIMITED a company incorporated in Tanzania, P.O.BOX 10501 Dar es Salaam (hereinafter called "the purchaser") on the other part.

WHEREAS:

- i. The **Vendor** is the lawful occupier of the surveyed land with **Plot No. 141 block "Q" total containing 1,000 square meters** Located at **Chekeni Mwasonga** Area in Kigamboni Municipality, in Dar Es Salaam. (Hereinafter called "the Property").
- ii. The **Vendor** is desirous of selling and the purchaser is desirous of buying the said property with plot **No.141 Block "Q"** containing **1,000 square meters** at a consideration of **Tanzanian Shillings Twenty Five Million only (TZS25,000,000/=)** (herein after referred to "**as the purchasing price**") on terms and conditions herein after appearing.

NOW THIS AGREEMENT WITNESSES AS FOLLOWS: -

- 1. That the Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendor the Property subject to the covenants herein contained and subject to the terms and conditions under which the said Property was held by the Vendor prior to this Agreement.
- 2. That the Purchaser has paid and the Vendor acknowledges to have received the indicative consideration of the Purchase Price of **Tanzanian Shillings Twenty Five Million only (25,000,000/=)**, upon signing this Land sale Agreement.
- 3. The indicative consideration payment of **Tanzanian Shillings Twenty Five Million only (25,000,000/=)** payable to the **Vendor** shall be deposited to the designated account of the **Vendor** as indicated below;

Account Name: Property International Limited

Account Number: 0453270002 (USD Account)

Bank Name: The Peoples Bank of Zanzibar (Lumumba Branch)

OR 

Account Name: Property International Limited

Account Number: 0150208402600 (TZS Account)

Bank Name: CRDB BANK LIMITED (Waterfront Branch)

4. The **Purchaser** shall register and subsequently thereof seek and obtain or cause to sought and obtained the grant of **Derivative Right of Occupancy** register in the name of Purchaser from TIC, after the full payment of consideration contained in this agreement.
5. After completion of full payment of consideration contained in this agreement the Vendor shall deliver vacant possession and all ownership of the plot without any lien or third party rights on the ownership or usage of plot to the Purchaser. The Purchaser shall also be liable to obtain all permits from the relevant authorities for any development of the plot.
6. That the **Purchaser** has also made sure suitable arrangements for funding the deal upon satisfactory completion of due diligence.
7. That in case it is found and proved that the said plot is not the right of the **Vendor**, the **Vendor** will refund the full amount paid for the purchase of the said plot to the **Purchaser**.
8. **DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION;** The validity, construction and performance of this Agreement shall be governed by the Laws of the United Republic of Tanzania. 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.
9. **TERMINATION**
 - i. This Agreement shall be terminated upon the breach of any fundamental covenant or obligation as stated herein.
 - ii. Failure to make full payment of the purchase price by the purchaser to the vendor as stipulated in clause 2 herein.

IN WITNESS WHEREOF the parties have duly executed these present in the manner and on the day and year hereinafter appearing.



SEALED with the **COMMON SEAL** of the said **PROPERTY INTERNATIONAL LIMITED** and **DELIVERED** in our presence

This 14th day of May, 2025



BY THE SAID;

Names: ABDUL HALIM ZAHIRAN SALIM

Signature: [Signature]

Address: 45548 / DSM

Designation: **DIRECTOR**

Names: HASHIM MOHAMED THABJI

Signature: [Signature]

Address: 45548 DSM

Designation: **DIRECTOR**

SEALED with the **COMMON SEAL** of the said **KAFFON COMPANY LIMITED** and **DELIVERED** in our presence

This 14th day of May, 2025



BY THE SAID;

Names: LEON KASDORF

Signature: [Signature]

Address: SBR, Kigambon

Designation: **DIRECTOR**

Names: Waldemar Hardong

Signature: [Signature]

Address: Bintu Ann Street 12, Kigambon

Designation: **DIRECTOR**

Before Me:

Name: SHIZA AHMED JOHN

Signature: [Signature]

postal address: 14702, DSM

Qualification: COMMISSIONER FOR OATHS

