

SALE AGREEMENT

BETWEEN

**SAHARA FINANCE CORPORATION LIMITED
[Vendor]**

AND

**SBC TANZANIA LIMITED
[Purchaser]**

Drawn By:

**SAHARA FINANCE CORPORATION LIMITED
P. O. Box 1732 Mwanza – Tanzania
Phone: +255 754 782 237**

**FOR DISPOSITION OF FRACTION (50%) OWNERSHIP OF 253.31m by 182.39m
IN PLOT NO. 71
AT NYAKATO ILEMELA MUNICIPAL MWANZA REGION**



THIS LAND DISPOSITION AGREEMENT (the "Agreement") is made this TH30 day of ~~SEPTEMBER~~ 2024

BETWEEN

SAHARA FINANCE CORPORATION LIMITED a Limited Liability Company registered according to the Laws of Tanzania of P. O. Box 1732 Mwanza Tanzania, herein after called the "Vendor", which expression shall, where the context so admits include his/her executors, administrators and assigns of the other part.

AND

SBC TANZANIA LIMITED of P. O. Box 4162 Dar es Salaam Tanzania, herein after called the "Purchaser", which expression shall, where the context so admits include his/her executors, administrators and assigns of the other part.

Each of the Vendor and the Purchaser is hereinafter referred to as a "Party" and jointly, as the "Parties".

WHEREAS the Vendor is the legal owner of the property with certificate of occupancy (C.T) No: 8879 situated, at Plot No. 71 within Nyakato Industrial Area, Mwanza region, "the Property"

WHEREAS the Vendor is desirous of disposing the Property to the Purchaser and the Purchaser has agreed to acquire, hold and enjoy the fractioned ownership for the half plot subject to the terms and conditions outlined in this agreement.

AND WHEREAS the Vendor has offered to sell the land together with all exhausted and unexhausted improvements made, carried and undertaken on the plot where the said land is situated, and the purchaser has agreed to buy the said land as it is more particularly described in the offer of right of occupancy above referred.

1. NOW THEREFORE IT IS MUTUALLY AGREED AS FOLLOWS:

- a) The Vendor hereby affirms ownership of Plot 71 at Nyakato Industrial Area, measuring total area of 253.31 meters by 182.39 meters. The Vendor willingly agrees to dispose of 50% of the said plot to the Purchaser AS IT IS, an area covering square meters measuring 126.65 meters by 182.39 meters i.e 50% (half of the total area) as detailed in Appendix 1.
- b) The Purchaser in consideration of this agreement binds himself/herself to pay purchase price of Tanzania Shillings Two Billion Only (Tsh 2,000,000,000) excluding any statutory costs related to the transfer of ownership, including but not limited to legal fees, stamp duties, VAT and registration fees in accordance with the applicable law of the United Republic of Tanzania.



- c) The **Purchaser** is to incur all the expenses of transfer and conveyance of the Property, and all taxes shall be payable by the Purchaser.

2. HEREWITH THE PURCHASER AGREES AS FOLLOWS:

- (a) To pay **30%** of the purchase price to the Vendor account provided within seven (7) days upon signing of this agreement. All payments under this Agreement shall be in Tanzania Shillings.
- (b) To make a subsequent payment of **20%** upon obtaining the Land Form 1 from the Lands Department to the Tanzania Investment Centre.
- (c) To make a final payment of **50%** upon receipt of Derivative Rights.
- (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 (01) 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 this clause 2..

3. MODE OF PAYMENT OF THE PURCHASE PRICE

Vendor Bank Account details:

	TZ SHILLING A/C	US DOLLAR A/C
Bank Name	TANZANIA COMMERCIAL BANK (TCB)	TANZANIA COMMERCIAL BANK (TCB)
Account Name	SAHARA FINANCE CORPORATION LIMITED	SAHARA FINANCE CORPORATION LIMITED
Account Number	140207000071	140428000003
Branch	MANZESE	MANZESE
SWIFT	TAPBTZTZ	TAPBTZTZ

- (f) 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.

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4. THE VENDOR HEREWITH AGREES AS FOLLOWS:

- (a) To provide the ownership documents to facilitate title transfer.
- (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**, return the funds paid to him by the **Purchaser** in accordance with the provisions of this Agreement
- (c) That the Vendor further undertakes to do all that is required of him to assist in the transfer of ownership of title to the Purchaser 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
- (d) The parties hereto agree that they shall proceed simultaneously with the execution of this Agreement together with the execution of the deed of transfer for the conveyance of the Property by the Vendor to the Purchaser, the Notification for Approval of Disposition and the Application for Approval of Disposition and shall use their best endeavours to seek and obtain or cause to be sought and obtain consent from the Commissioner of Lands and/ or other officer duly authorized in that behalf for this disposition.

5. CONFIDENTIALITIES

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.

6. ANTI-CORRUPTION UNDERTAKINGS

Both Parties shall comply with, and cause their 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 its personnel shall reject bribery and corruption in all forms whether public or private, active or passive.



7. 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).

8. 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. 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



Name: NERIAH MARIN



Signature: ~~Handwritten signature~~

Address: 6404 DAR ES SALAAM

SIGNED by or on behalf of SBC TANZANIA LIMITED ['PURCHASER'] in the presence of;

Signature: ~~Handwritten signature~~

30-SEP-2024

Name: AVENASH JITA

Designation: DIRECTOR

Address: P. O. Box 462, Dar Es Salaam

Witness :

Name: WILBERT KAPENKA

SECRETARY

Signature: ~~Handwritten signature~~

Address: P.O. BOX 78552 DSA



STAMP DUTY

Shs: 2000 Collected:

Receipt No: Dated: 30/9/2024

Sign: ~~Handwritten signature~~
LARGE TAXPAYERS DEPARTMENT

Appendix 1: Survey Plan

Handwritten initials

