



THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(NO. 4 OF 1999)



CERTIFICATE OF APPROVAL OF A DISPOSITION
[Under Section 39]

To: SALMA SHAMSHUDIN SUMAR
P.O. BOX 22196, KINONDONI, DAR ES SALAAM

Title Number: 32463
LD Number: 127542
LO Number: 101214
Transaction NO.: DSM01873062

I, **Arnold Steven Ndosi Authorized Land Officer** hereby approve the disposition of the right of occupancy under the above reference subject to the following:

PROPERTY

#	Plot No.	Block	District/Location	Area (square meters)	Reg. Plan No.
1.	595		Kinondoni / Mikocheni	five thousand one hundred and forty eight (5,148.00)	21663

Tenancy Type: Single Tenancy
Purpose: Transfer

TRANSFEROR

#	Name	Address
1.	Salma Shamshudin Sumar	P.O. BOX 22196, Kinondoni, Dar es Salaam

TRANSFeree

#	Name	Address
1.	ELANK INVESTMENT LIMITED	P.O. BOX 72647, Kinondoni, Dar es Salaam

Date: 27-Oct-2025

The following payments have been paid:

Control Number:	9911714928425	Bill ID:	DSM00871865
Due Date:	31-Dec-2025	Date Paid:	27-Oct-2025
Total Amount Billed:	138,440,298 TSh	Total Amount Paid:	138,440,298 TSh

Fee Breakdown:

1. Stamp Duty	69,220,299
2. Registration Fees	69,219,999

Control Number:	9911714926127	Bill ID:	DSM00871531
Due Date:	22-Nov-2025	Date Paid:	23-Oct-2025
Total Amount Billed:	120,000 TSh	Total Amount Paid:	120,000 TSh

Fee Breakdown:

1. Application Fee (Transfer)	80,000
2. Notification of Disposition	40,000

Copy: The Registrar of Titles

AGREEMENT FOR SALE OF LANDED PROPERTY

BETWEEN

SALMA SHAMSHUDIN SUMAR

AND

ELANK INVESTMENT LIMITED

IN RESPECT OF SALE OF A PROPERTY UNDER CERTIFICATE
OF TITLE NO. 32463, PLOT NO. 595 BLOCK-, KINONDONI DISTRICT, DAR-ES-
SALAAM

PREPARED BY:

Breakthrough Attorneys,
66 BTA House, Plot No. 331/00,
Msasani Road, Msasani
P.O. Box 72838 Dar es Salaam.
E: info@breakthroughattorneys.com,

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AGREEMENT FOR SALE OF LANDED PROPERTY

This Agreement is made on the 04th day of 09 ., 2025.

BETWEEN

Salma Shamshudin Sumar of P.O. Box 22196, Dar es Salaam whose current physical address for purposes of this Agreement is at Ajman Lane 4, Dubai, United Arab Emirates (hereinafter referred to as "the Vendor") having acquired full ownership rights following the passing of the previous joint owner(s).

AND

Elank Investment Limited, a duly registered Company in Tanzania, incorporated under the Companies Act, 2002 with Company Incorporation No. 167764991 of a B.O. Box 72647, Dar es Salaam and its physical address at Mikocheni Opposite Tanesco, Old Bagamoyo Road, No: 65, in Dar es Salaam Region, Tanzania (Hereinafter referred to as "the Purchaser") (which expression shall where the context so admits include its successors in title and permitted assigns) of the other part.

PREAMBLE

- A. WHEREAS the Vendor is the sole joint survivor of the registered property with Five Thousand One Hundred and Forty Eight (5,148) Square Meters under Certificate of Title No. 32463, Plot No. 595, Mikocheni, Kinondoni District, Dar-Es-Salaam (hereinafter called the "Property");
- B. WHEREAS, the Vendor is desirous of selling to the Purchaser and the Purchaser is desirous of buying from the Vendor the Property,
- C. AND THEREFORE, in pursuance of the terms of the above the Vendor accepts to sell the Property and the Purchaser undertakes to purchase the Property on the terms and conditions hereinafter set forth and pursuant to the provisions of the Land Act No. 4, 1999 [CAP 113. R.E. 2019], as amended from time to time.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement, unless the context otherwise requires: -

"Agreement" means this Sale of Property Agreement as dated above;

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"Encumbrance"	means any encumbrance including without limitation any claim, debenture, mortgage, pledge, charge, lien, deposit by way of security, bill of sale, option or right of pre-emption, beneficial ownership, (including usufruct and similar entitlements), any provisional or execution attachment and any other interest held by third party;
"Government"	means the Government of the United Republic of Tanzania;
"Information"	means all information relating to the title over the Property, house plans, liabilities of the Vendor which have adverse impact on the sale of the Property;
"the Ministry"	means the Ministry of Lands and Human Settlements in Tanzania
"Party"	means any one of the signatories to this Agreement;
"Purchase Price"	means the sum of Two Million Five Hundred Thousand United States Dollars (USD 2,500,000)
"TZS"	means the currency of the United Republic of Tanzania.

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“Escrow Account” means the Bank Account in the Stanbic Bank Tanzania Limited-Stanbic Centre Branch, appointed by the Parties (the Bank to hereinafter referred to as “the Escrow Agent”). For the purpose of this Agreement, Stanbic Bank shall act as the Escrow Agent, with the appointed signatories being Yasar Kemal Kurt for the Purchaser, and Zohra Hussein Kassu acting for the Vendor who will co-manage the account jointly.

Vendor’s bank account means the bank account with the following details;
Account Title: Abdul Hameed Abdul Aziz
Bank: RAK Bank
Account Number: 0193501164001
IBAN: AE770400000193501164001
Branch: Ajman

- 1.2. References to the singular include, when the context so admits, references to the plural and vice versa and references to Clauses are references to the Clauses of this Agreement.
- 1.3. References to any statutes shall include any statute, by-law, regulation or delegated legislation modifying, re-enacting or made pursuant to the same or which is modified, re-enacted, or extended by the same or pursuant to which the same is made.
- 1.4. Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include any company, individual, corporation, joint venture, association, joint-stock company, unincorporated organization or government, or any agency or political sub-division thereof.
- 1.5. The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.
- 1.6. References to any document or agreement include references to such document or agreement as amended, novated, replaced or supplemented from time to time.
- 1.7. Reference to any person or Party include that person’s or Party’s successors or permitted assigns.
- 1.8. If any of the provisions in this Agreement shall for any reason be held to be invalid, illegal or not enforceable in any respect, such invalidity, illegality or non-enforceability shall not affect any other provision hereof, and the invalid, illegal or unenforceable provision will be deemed never to have been contained herein. In the event of such invalidity, illegality or non-enforceability, the Parties shall use their best efforts to achieve the purpose of the relevant provision by amending this Agreement and providing for a new legally valid and enforceable provision.

2. SALE OF PROPERTY AND PURCHASE PRICE

- 2.1. Upon and subject to the terms and conditions of this Agreement, the Vendor shall sell, transfer and hand over to the Purchaser, and the Purchaser shall purchase and acquire the Property from the Vendor at a net amount of **Two Million Five Hundred Thousand United States Dollars (USD 2,500,000)**

3. TERMS AND CONDITIONS OF PAYMENT OF THE PURCHASE PRICE

- 3.1. Within twenty-one (21) after the signing of this Agreement the Purchaser shall deposit a net amount of **Two Million Five Hundred Thousand United States Dollars (USD 2,500,000)** into the Escrow Account. The Purchase Price shall later be disbursed and transferred to the Vendor's bank account, subject to the provisions of the Escrow Agreement, and upon occurrence of the following events:
 - 3.1.1. The completion of the transfer of title the property from the Vendor to the Buyer. For avoidance of doubt in reference to this clause, the completion of the transfer means the granting of Certificate of Approval by the Commissioner for Lands at the Municipality where the property situates and when the Certificate of Title over the property is registered by the Registrar of Titles under the name of the Purchaser; and
 - 3.1.2. The granting of the Derivative Right to the Purchaser by the Tanzania Investment and Special Economic Zones Authority (TISEZA) under the name of the Purchaser.
- 3.2. Further to clause 3.1, the Purchase Price shall be made by the Purchaser into the Escrow Account and shall be held thereof until the transfer is completed provided that, the Escrow Agent shall have mandate upon instruction of the Escrow Parties to disburse funds from the Escrow Account in order to cover for the transfer costs based on the Purchase Price and the associated costs to complete the transfer of the title to the Purchaser.
- 3.3. The Purchaser shall provide the Vendor with proof of the deposit of the purchase price into the Escrow Account within three (3) business days of making the deposit.
- 3.4. The Parties do hereby agree to execute the Escrow Agent's instructions about the designated Escrow Account's arrangements through an Escrow Agreement as annexed to this Agreement as **Schedule I**. For avoidance of doubt in reference to this clause, Schedule I form part of this Agreement and shall have effect as if set out in full in the body of this Agreement.
- 3.5. In the event that the transfer of the Property in accordance with Clause 3.1 is not completed due to any cause or event beyond the control of the Purchaser, including but not limited to failure to obtain the requisite governmental or regulatory approvals or consents, or any legal or administrative impediment that renders the completion of the transfer impossible or impracticable, the entire Purchase Price deposited into the Escrow Account shall be refunded in full to the Purchaser within fourteen (14) days from the date on which such failure or impediment is formally confirmed, without any deduction or set-off, and this Agreement shall, thereafter, stand terminated without further liability to the Purchaser.

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4. VACANT POSSESSION, TRANSFER OF TITLE AND RELATED MATTERS

4.1. The Vendor shall;

- 4.1.1. Upon the payment of the Purchase Price into the Escrow account in the manner enshrined in clause 3.1 of this Agreement, or within such extended period agreed to in writing by the parties, make available to the Purchaser original Certificate of Title free from any Encumbrances whatsoever; and shall execute land transfer forms for purposes of transferring the Title to the Purchaser;
- 4.1.2. Within Seven (7) days after signing this Agreement pay all outstanding (if any) property tax, land rent, and utility bills (if any) and give the Purchaser certified copies thereof;
- 4.1.3. The Vendor shall surrender vacant possession of the Property to the Purchaser no later than 30th June 2026. This surrender shall be free from any and all occupants, tenants, licensees, or other third parties, and the Property shall be in the same condition as at the date of this Agreement, save for fair wear and tear. The Vendor undertakes to ensure that all personal belongings have been removed from the Property by this date. The Vendor further agrees to provide all necessary means of entry to the Property to the Purchaser upon such surrender.

5. COSTS OF TRANSFER OF TITLE AND RELATED MATTERS

- 5.1. The Parties agree that the transfer of the Property from the Vendor to the Purchaser shall be undertaken by the Purchaser's legal representatives, namely Breakthrough Attorneys, who shall retain custody of the Certificate of Title until the registration of the Property in the name of the Purchaser is completed;
- 5.2. The Parties further agree that the Capital Gains Tax (CGT) arising from this transaction shall be shared between them and paid individually, as follows;
 - 5.2.1. The Purchaser shall be responsible for paying CGT equivalent to **United States Dollars One Million Five Hundred Thousand (USD 1,500,000)**, representing the agreed portion of the Purchase Price for CGT purposes.
 - 5.2.2. The Vendor shall be responsible for paying CGT equivalent to **United States Dollars One Million (USD 1,000,000)** representing the Vendor's agreed portion of the Purchase Price for CGT purposes.
- 5.3. Each Party shall pay its respective CGT obligation directly to the Tanzania Revenue Authority (TRA) from their own funds. For the avoidance of doubt, no portion of the Purchase Price deposited into the Escrow Account shall be used to settle CGT liabilities.
- 5.4. All other costs and government fees involved in the transfer process shall be solely borne by the Purchaser including registration fees, application fees, notification fees, and stamp duty and all incidental fees and taxes arising out of the transaction (if any).

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6. REPRESENTATIONS AND WARRANTIES OF THE VENDOR

- 6.1. The Vendor represents and warrants to the Purchaser as of the date of signing of this Agreement that each representation and warranty as it applies to her, is true, accurate, complete and not misleading;
- 6.2. The Vendor represents and warrants the following to the Purchaser as of the date of signing of this Agreement:
 - 6.2.1. That the execution of this Agreement or the performance by the Vendor of her obligations hereunder will not result in any breach of any agreement to which the Vendor is party or of any court order;
 - 6.2.2. That they have the power to enter into this Agreement and the Authority to sell the Property;
 - 6.2.3. That all the relevant authorisations such as resolving to sell the Property have been obtained;
 - 6.2.4. That the execution of this Agreement by the Vendor shall constitute a legal, valid and binding obligation of the Vendor in accordance with its terms.
 - 6.2.5. That the Vendor is the sole titleholder of the Property. The Vendor further affirms she has obtained the full and informed written consent of her spouse to dispose of the Property. The Vendor warrants that, no claim of marital ownership or any other claim to the Property shall be brought by her spouse or any other interested party. The Vendor affirms that the sale of the Property is free from any claims arising from marital or third-party interests, and no individual or entity has any legal right to challenge the ownership or sale of the Property.
 - 6.2.6. The Vendor hereby covenants and agrees that she shall pay and assume liability for, and indemnify, protect, defend, save and keep harmless the Purchaser from and against, any and all liabilities and or claims, actions, suits of whatsoever kind and nature which may at any time be imposed upon, incurred by or asserted against the Purchaser in any way relating to, resulting from or arising out of;
 - i) Any inaccuracy or breach of any representation or warranty made by Vendor under this Agreement;
 - ii) Any failure by Purchaser to observe or performed any of her obligations under or in connection with this Agreement.
 - 6.2.7. Each of the obligations, warranties and indemnities accepted, given, made, repeated or deemed repeated under this Agreement which have not been fully performed at completion shall continue in full force and effect notwithstanding completion or any other event or matter whatsoever and shall inure to and be for the benefit of the Parties and their respective successors and permitted assigns.

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7. REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

7.1. The Purchaser represents and warrants the following to the Vendor as of the date of signing of this Agreement:

7.1.1. The Purchaser has the power to enter into and perform its obligations under this Agreement.

7.1.2. 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 instruments to which the Purchase is a Party or by which he is bound, or any judgment, decree or order of any statute, rule or regulation applicable to the Purchaser.

7.1.3. All information that has been made available to the Vendor or their representatives by the Purchaser 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.

7.1.4. The Purchaser will perform its obligations as imposed under this Agreement and comply with the applicable law. The Vendor shall not be liable for any loss that may arise as a result of failure on the part of the Purchaser to comply with such law.

7.1.5. The Purchaser has inspected the Property and is satisfied with the condition of the Property and agrees to purchase it as is.

7.1.6. Purchaser hereby covenants and agree that it will pay and assume liability for, and indemnify, protect, defend, save and keep harmless the Vendor from and against, any and all liabilities and or claims, actions, suits of whatsoever kind and nature which may at any time be imposed upon, incurred by or asserted against the Vendor relating to, and directly resulting from or arising out of;

iii) Any inaccuracy or breach of any representation or warranty made by Purchaser under this Agreement;

iv) Any failure by Purchaser to observe or perform any of its obligations under or in connection with this Agreement.

8. GOVERNING LAW AND DISPUTE RESOLUTION

8.1. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including any non-contractual dispute or claim) is governed by and construed in accordance with the laws of Tanzania.

8.2. In the case of any dispute arising out of or in connection with this Agreement (including as to the interpretation validity, termination, or enforceability of this Agreement) between the Parties (a "Dispute"), the parties shall use reasonable efforts to resolving the Dispute on an amicable basis by consultation. Such consultation shall begin immediately after one Party has delivered to the other parties to the Dispute a written request for consultation. If such Dispute cannot be settled within fifteen (15)

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Business Days after a request for such consultation is made, then any Party may refer the Dispute to arbitration in accordance with the provisions herein below:

- 8.2.1. Arbitration proceedings shall be conducted in accordance with the Arbitration Rules of the Tanzania Institute of Arbitrators Rules (or such other which may be deemed to succeed these from time to time) (the "Rules") which Rules are deemed to be incorporated by reference into this Clause.
- 8.2.2. The venue and seat of the arbitration shall be Dar es Salaam and the language used in the arbitral proceedings shall be English.
- 8.2.3. A Dispute shall be referred to a single arbitrator who shall be appointed in accordance with the Rules. The decision of the single arbitrator shall be final and binding on the Parties.
- 8.2.4. If for any reason an arbitrator is unable to perform his function, a substitute shall be appointed in the same manner as the original arbitrator. Liability in respect of the administration costs of the arbitration, legal costs, or other costs incurred by the parties shall be determined in accordance with the Rules.
- 8.2.5. Notwithstanding any other provisions in this Clause, any Party may seek preliminary injunctive relief or interim or conservatory measures from any court of competent jurisdiction pending the final decision or award of the Arbitrator.

9. BREACH OF AGREEMENT

- 9.1. If any representation or warranty mentioned in these presents is incorrect or should any Party be in default in executing or failing to execute any of its obligations hereunder, any other Party shall be entitled to notify in writing the defaulting Party in writing with appropriate particulars and if such other Party is not satisfied as to any corrective action taken in respect thereof or if the inaccuracy is not corrected or the obligation executed within thirty (30) days from the date of the written notice, such other Party shall have the right to exercise any recourse available in law.
- 9.2. In case of default, all rights and remedies conferred by this Agreement are additional to and without prejudice to any other rights or remedies under the law, including any right to specific performance, to claim damages or compensation, any right to rescission and any other statutory remedies.

10. FURTHER ASSURANCES

- 10.1. The Vendor shall execute such other documents and do such other acts and things as the Purchaser may reasonably require in order to grant the right, title, and interest of the Purchaser in the Property.
- 10.2. The Purchaser shall execute such other documents and do such other acts required herein that the Vendor or her lawyers may require for the performance of this Agreement and completion of the transfer.

II. ANNOUNCEMENTS OR COMMUNICATIONS

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11.1. No announcement or communication concerning the terms or conditions of this Agreement shall be made or authorised by any of the Parties before the completion of the transfer without the prior written consent of the other Party except to the extent any statement or disclosure may be required by law.

12. COMPLETE AGREEMENT AND AMENDMENTS

12.1. This Agreement constitutes the complete agreement between the Parties as to the matters herein dealt with and replaces all other agreements in this regard, if any. This Agreement may not be modified or amended except by a written document signed by each of the Parties.

13. WAIVER OF RIGHTS

13.1. Except as otherwise provided in this Agreement or in the case of an express written waiver, the fact that either Party does not exercise all or any part of its rights which are conferred by this Agreement shall not constitute in any event the waiver or abandonment of the rights not exercised.

14. SUCCESSORS AND ASSIGNS

14.1. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

15. NOTICES

15.1. All notices, requests, consents, demands waivers or other communications under or in connection with this Agreement shall be in writing in English language and shall be sent by hand delivery or by prepaid first class registered air mail to the addresses set forth below:

15.1.1. In the case of the Purchaser to:

Breakthrough Attorneys,
66 BTA House, Plot No. 331/00,
Msasani Road, Msasani
P.O. Box 72838 Dar es Salaam.
Email: info@breakthroughattorneys.com,

Tel: +255 716 955 304

Attn: Kheri Mbiro
Email: kmbiro@breakthroughattorneys.com

15.1.2. In the case of the Vendor to:

Zohra Hussein Kassu
15 Loliondo Street Mikocheni A,
Email: +255763939393

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Tel: zaramax2393@gmail.com

15.2. The Parties may, at any time, by like notice to each other Party designate any other address and/or telefax number to which notices and other communications should be transmitted.

15.3. Any such notices, requests, consents, demands, waivers or communications shall be deemed to have been properly given or delivered as aforesaid to the Party to which it was addressed only when it has been received by such Party, provided that in the case of telefax or cable, it shall be deemed to have been received on the third (3rd) business day following the date of dispatch, and in the case of registered mail, on the seventh (7th) day following posting, and to prove such posting it shall be sufficient to prove that the envelope was properly addressed, stamped and mailed at a post office.

16. IMPLEMENTATION OF THE AGREEMENT

16.1. Each of the Parties undertake to take all steps necessary for its implementation and to sign or to have signed from time to time all other documents, contracts or writings and to do, or to see that there is done, all that which is considered necessary in order to fulfil the object of this Agreement and in order to give full effect to all of its provisions.

17. COUNTERPARTS

17.1. This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original, but all the counterparts together constitute the same instrument.

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first herein above written.

SIGNED and DELIVERED by the said SALMA SHAMSHUDIN SUMAR who is known to me personally/ identified to me by ZAHRA HUSSEIN the latter being known to me personally this 05 day of 09 . 2025.

Sumar

VENDOR

in the presence of;

Name:

Suhad Aljuboori

Signature:

[Signature]

Designation:

lawyer

Date:

05/09/2025





SEALED with the Common Seal of ELANK INVESTMENT LIMITED and DELIVERED this.. 04th day of 09....., 2025.

PURCHASER (SEAL)

in the presence of;

Name: YASAR KEMAL KURT

Signature:

Designation: DIRECTOR .

Date: 04th - SEPTEMBER - 2025

Name: MURAT BAYINDIR

Signature:

Designation: COMPANY SECRETARY.

Date: 04th - SEPTEMBER - 2025

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