

**LAND SALE AGREEMENT**

**BETWEEN**

**KURINGE REAL ESTATE COMPANY LIMITED**

**AND**

**DEUX MILES INVESTMENT LIMITED**

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**IN RESPECT OF THE PROPERTY LOCATED AT MBEZI, KINONDONI  
DISTRICT, DAR ES SALAAM REGION.**

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**DRAWN BY:**

KKB Attorneys At Law  
Second Floor, Oyster Plaza,  
Haille Selassie, Oyster Bay.  
P.O. Box 13989  
Dar es Salaam, Tanzania

...

This agreement is made on this .....day of .....2025.

**BETWEEN**

**KURINGE REAL ESTATE COMPANY LIMITED**, a company duly incorporated under the laws of the United Republic of Tanzania, with its registered office at P.O. Box 11045, Kinondoni, Dar es Salaam (hereinafter referred to as the "**Vendor**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their successor, executor, and other persons who derive title from his on one part;

**AND**

**DEUX MILES INVESTMENT LIMITED**, a company duly incorporated under the laws of the United Republic of Tanzania, with its registered office at Dar es salaam, Tanzania (hereinafter referred to as the "**Vendor**"), which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to include their successor, executor, and other persons who derive title from his on one part;

The Vendor and the Purchaser shall, where the context so warrants be collectively referred to as "**Parties**", and individually as "**Party**".

**WHEREAS: -**

- a) The Vendor is the owner of the property located at Mbezi, Block D, Plot No. 2006, Kinondoni District, Dar Es Salaam Region, with an area of 2,397.00 square meters, registered under Plan No. 30655, and held under a term of 99 years from the first of January 2009, along with all trees and plants situated therein and exhausted or unexhausted improvements, developments, and appurtenances (hereinafter referred to as "**the Property**").

b) The Vendor is desirous of selling the said property and the Purchaser is desirous of purchasing the property free from any encumbrances, liens, charges, or mortgages whatsoever and upon such terms and conditions as are hereinafter set forth.

**NOW, THEREFORE, THIS AGREEMENT WITNESSETH as follows:**

**1. The Sale:**

That the Vendor hereby agrees to sell, and the Purchaser agrees to buy the Vendor's property totaling 2,397.00 square meters (sqm) located at Mbezi, Block D, Plot No. 2006, Kinondoni District, Dar Es Salaam Region. This land is categorized as general land.

**2. The Consideration:**

That in consideration of the Purchase Price of Three hundred twenty-seven thousand dollars (327,000 USD) the Purchaser is hereby purchasing the Property from the Vendor subject to the covenants herein contained and free from all encumbrances, taxes, liens, charges, or mortgages whatsoever.

**3. Mode of Payment & Terms of Purchase Price:**

3.1 The amount mentioned under clause 2 herein shall be entirely paid in installments. The first installment will be 50%, which will be paid soon after the Vendor submits all the documents for approval of the change of land use to commercial use. the second installment will be 50% and this will be paid after the accomplishment of the transfer at the Ministry of Land.

3.2 The amounts mentioned under clause 2 herein shall be paid through the Vendor's bank account with the details below:

3.3 The first installment, equivalent to 50% of the total amount, shall be paid into the vendor's bank account in Tanzania, as per the account particulars provided below.

**Bank Name: NBC BANK**

**Account Holder: KURINGE REAL ESTATE CO. LTD**

**Bank Account Number: 074105001132**

**Branch: VICTORIA**

**TANZANIA**

3.4 The second installment, equivalent to the remaining 50% of the total amount, shall follow the same structure, into the vendor's bank account in Tanzania, using the following bank account details

**Bank Name: NBC BANK**

**Account Holder: KURINGE REAL ESTATE CO. LTD**

**Bank Account Number: 074105001132**

**Branch: VICTORIA**

**TANZANIA**

#### **4. POSSESSION OF THE PROPERTY AND DOCUMENTS PENDING COMPLETION OF THE TRANSFER.**

4.1. Upon signing this Agreement, the parties undertake to cooperate in the process of registering the Property in the name of the Purchaser, including signing and submitting all relevant documents that will be required to complete the process and have the property under the name of the Purchaser under the Land Act and the Land Registration Act of the laws of the United Republic of Tanzania. For the avoidance of doubt, the Vendor shall ensure to provide cooperation with the purchaser when needed to

ensure full registration of the property to the respective authorities, the Town Authorities, and the Ministry of Lands, Housing and Human Settlements Development, to always enable the transfer to the Purchaser when needed.

- 4.2. The Vendor shall immediately, upon signing this agreement, hand over original documents and any other relevant documents for the above-mentioned Property, as well as all related documents to the purchaser and/ or respective authorities for purposes of commencing with the transfer/ change of ownership of the property to the Purchaser.
- 4.3. The Vendor shall provide Vacant possession and hand over the Property to the Purchaser immediately after payment of the first installment is made to the Vendor's account.

## **5. APPROVAL OF THE COMMISSIONER FOR LANDS AND REGISTRAR OF TITLES.**

- 5.1. The registration of the property envisaged under this Agreement and any other terms and conditions contained under this Agreement are subject to and conditional upon the grant of the Commissioner's approval and Registrar of title for the disposition of land and consent being obtained.
- 5.2. The parties shall execute all relevant documents seeking the Commissioner's and Registrar's approval, and the Vendor shall process and use all reasonable endeavors to obtain the said approval.

## **6. FAILURE TO OBTAIN THE COMMISSIONER'S CONSENT**

- 6.1. If the Commissioner's and the Registrar of Title's approval and/or consent for the procurement and registration of the Certificate of Title is not granted, either Party may terminate this Agreement effectively after the refusal has been communicated in writing to the Parties.
- 6.2. In case of termination of this Agreement under the terms of this Clause or

any other reason before completion of the transfer process, the Purchaser shall be entitled to a refund all the funds paid to the Vendor.

## **7. PARTIES' COVENANTS**

### **7.1. GENERAL COVENANT**

This Agreement constitutes a legal, valid, and binding obligation of the Parties and is enforceable against each Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization and other similar laws affecting creditors' rights or remedies generally. Parties agree that the Vendor will be bound by this agreement upon receiving the first installment payment as per clause 3.1 of this agreement and he shall be barred from discussing with other potential buyers on the property. Further the parties agree that on the occasion the Purchaser does not make payments as per clause 3.1 of this agreement, then the Vendor has the right to continue with other potential buyers but shall refund the Tanzania Shillings Five Million already paid by the Purchaser.

### **7.2. COVENANTS BY THE VENDOR**

The Vendor hereby covenants with the Purchaser that:

- i. The Vendor guarantees that he has all rights to sell and transfer the Property under the laws of the United Republic of Tanzania.
- ii. The vendor agrees to receive the 50% payment for the land transaction only upon submitting all the required documents for this land sale soon after the signing of the sale agreement.
- iii. The vendor expects to receive the remaining 50% payment soon and immediately after the completion of the Transfer (changing from Vendor's name to Purchaser's name) and before initiating the Tanzania Investment Centre (TIC) procedures for derivative Title.

Incase of breach of this clause, 5% interest, will be charged on every month of delay for the remained amount.

- iv. Has the power to enter and perform their obligations under this Agreement.
- v. Has full authority to sell, transfer and dispose of the land and have the powers of sale derived there from, and that they have a good and subsisting right, title and interest, and have full powers to sell, grant, convey, assign, or otherwise dispose of the said piece and parcel of land in the manner herein provided.
- vi. If there is any consent required to be sought, the Vendor shall use all their reasonable endeavors to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the property, land, and/or property and developments therein contained.
- vii. The deed of transfer is subject to consent from different authorities; However, the Vendor shall do its best effort to acquire this kind of consent from necessary authorities.
- viii. The entry into and performance of this Agreement and the transaction contemplated hereby, do not conflict with any law or regulations or any official or judicial order to which the Vendor is subject.
- ix. The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the Vendor, or require any consent under any agreement or other instrument to which the Vendor is a party or by which they are bound or any judgement, decree or order of any statute, rule or regulations applicable to the Vendor. The transaction provided for in any other material contracts to which the Vendor is a party do not constitute a breach of any of the contractual obligations or provisions of this

Agreement.

- x. All information that has been made available to the Purchaser or their representatives by the Vendor 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.
- xi. Each representation and warranty in this clause shall be a separate representation and warranty and shall be deemed to be material and to have induced the Purchaser to enter into this Agreement. The Vendor acknowledges that the Purchaser has entered into this Agreement relying on these representations and warranties.
- xii. The Vendor guarantees that there are no liens and/or other encumbrances whatsoever forms maybe on the right of the Property. In the event any Third Party or any governmental authority claims rights or interest for the property, the Vendor shall defend at its own costs to indemnify and hold the Purchaser and its lawful representatives, successors, and assignees harmless from and against any and all losses, liabilities, claims, damages, costs, and expenses (including reasonable legal fees and disbursements in connection therewith).

### 7.3. COVENANTS BY THE PURCHASER

The Purchaser hereby covenants with the Vendor that:

- i. To pay any Taxes and other associated costs for the transfer and registration of the property according to the laws of the United Republic of Tanzania.
- ii. It has the power to enter and perform its obligations under this Agreement.
- iii. This Agreement constitutes a legal, valid, and binding obligation of

the Parties and is enforceable against each Party by its terms, except as enforceability may be limited by applicable bankruptcy, moratorium, and other similar laws affecting creditors' rights or remedies generally.

- iv. The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation(s) or any official or judicial order to which the Purchaser is subject.
- v. 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 the agreement or other instrument to which the Purchaser is a Party or by which it is bound or any judgment, decree or order of any statute, rule or regulation applicable to the Purchaser.
- vi. The transactions provided for in any other material contracts to which the Purchaser is a Party do not constitute a breach of any of the contractual obligations or provisions of this Agreement.
- vii. No litigation, arbitration administrative proceeding, or claim which may by itself or together with any other such proceeding or claim either have a material adverse effect on or materially adversely affect its ability to observe or perform his material obligations under this Agreement and the transactions contemplated thereby, is presently in progress or, to the best of its knowledge and belief after making reasonable inquiries, is pending or threatened against it.
- viii. The Purchaser has purchased the Property subject to all terms of use applicable, and free from any encumbrances.
- ix. All information that has been made available to the Vendor or his representatives by the Purchaser or any of its 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.

- x. Each representation and warranty above shall be a separate representation and warranty and shall be deemed to be material and to have induced the Vendor to enter into this Agreement. The Purchaser acknowledges that the Vendor has entered into this Agreement relying on these representations and
- xi. The vendor shall actively cooperate with the Purchaser in handling relevant procedures. In case of delay or failure to achieve the purpose of the transaction due to the Vendor's reason and fault, the Vendor shall be responsible for the expenses and other losses incurred by the Purchaser.

#### **8. NON-ASSIGNMENT OF THIS AGREEMENT**

This Agreement is personal to the Parties, and they are not obliged to assign, convey, or transfer the whole or any part of the Agreement to anyone other than the Parties hereto without the prior written consent of all the Parties hereto.

#### **9. MISREPRESENTATIONS**

Save for the representations and warranties given under this agreement hereinabove, and what is expressly agreed under this Agreement, the Parties acknowledge that no statement or representation, whether oral or written, which may previously have been made to them or any person concerned on their behalf have induced the Parties to enter into this Agreement been made to them or any person concerned on their behalf have induced the Parties to enter into this Agreement.

## **10. COSTS**

### **10.1. General costs:**

Each Party is responsible for its own professional costs incurred in preparing and implementing this Agreement.

### **10.2. Taxes and Specific costs:**

10.2.1. All taxes, governmental fees, including capital gain tax that will be paid via Vendor's **TIN 104-151-914** and other associated costs for the transfer and registration of the property will be paid by the Purchaser. In which capital gain receipt should also be delivered to the vendor.

10.2.2. The Purchaser will also give five million to the Vendor during the day of signing this agreement as the cost incurred by the Vendor for changing of the land use to commercial use.

## **11. LEGAL FEES**

Each Party shall be responsible for the payment of its lawyer's legal fees concerning this transaction.

## **12. BREACH OF AGREEMENT, DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION.**

12.1. In case of the Purchaser's default of the terms enunciated herein above.

12.1.1. In case of default by both parties, all rights and remedies conferred by this Agreement are additional to and without prejudice to any other rights or remedies under the general law, including any right to specific performance, to claim damages or compensation, any right to rescission and any other statutory remedies as may be available.

12.1.2. This Agreement may be executed in quadruplicate, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.

12.1.3. All disputes, claims or proceedings between the Parties relating to the validity, construction or performance of this Agreement shall be subject to the jurisdiction of the District Land and Housing Tribunal of the United Republic of Tanzania. However, prior to the institution of a suit, Parties shall first seek to have the dispute resolved amicably through mediation within a period of thirty (30) days from the date of occurrence of such dispute.

### **13. INDEMNITY**

13.1. If there shall be any breach by the Vendors of any warranty, guarantee, undertaking and agreement herein contained, then the Purchaser shall be entitled to be indemnified by the Vendors in respect of any loss resulting from such breach.

13.2. Without prejudice to the generality of the foregoing, if the effect of any such breach is that the Purchaser has incurred or incurs any liability or contingent liability which would not have been incurred had there been no such breach, then the Vendors shall make good to the Purchaser the amount of the loss occasioned by such liability by payment in cash to the said Company.

### **14. FORCE MAJEURE**

15.1 Neither party (or any person acting on its behalf) shall have any liability or responsibility for failure to fulfil any obligation under this Agreement so long as, and to the extent to which, the fulfilment of such obligation is prevented, frustrated, hindered, or delayed as a consequence of a Force Majeure Event.

15.2 A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of a Force Majeure Event:

- a) Notify the other party of the nature and extent of such Force Majeure Event within 14 days after the occurrence of the event; and
- b) Use all reasonable endeavours to remove any such causes and resume performance under this Agreement as soon as feasible.

15.3 For the purposes of this clause, a Force Majeure Event means an event beyond the control of a party (or any person acting on its behalf), which by its nature could not have been foreseen by such party (or such person), or, if it could have been foreseen, was unavoidable, and includes acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

## **15. ILLEGALITY**

If any provision or term of this Agreement or any part thereof shall become or be declared illegal, inoperative, invalid or unenforceable for any reason whatsoever, including but without limitation by reason of the provisions of any legislation or other provisions having the force of law or by reason of any decision of the Commissioner or any Court or other body or authority having jurisdiction over the Parties of this Agreement, such terms or provisions shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement; the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances.

## **16. AMENDMENT AND WAIVER**

- 16.1. This Agreement shall not be amended, modified, varied or supplemented except in writing and signed by both Parties.
- 16.2. No indulgence, extension of time, relaxation, latitude, failure or delay on the part of either Party hereto to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy as the case may be. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

## **17. CONFIDENTIALITY**

- 17.1. Both Parties to this Agreement hereby undertake to keep all information (whether written, oral, and/or electronic, and/or otherwise) arising from or in connection with this Agreement strictly confidential and to treat such information with the highest standard of care.
- 17.2. Neither Party may disclose information arising from or in connection with this Agreement to any third party without the prior written consent of the other party.
- 17.3. Notwithstanding the above, either Party and any person controlled by it may disclose information that would otherwise be confidential if and to the extent required by law or disclosed to professional advisers, auditors, and bankers of each Party.
- 17.4. Any Party that breaches this confidentiality clause shall indemnify the aggrieved Party for any losses and/or damage incurred as a result.

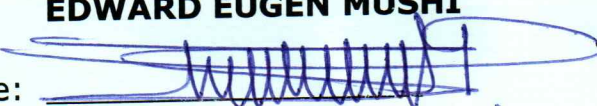
**18. TERMINATION AND CONSEQUENCES**

- 18.1. The Purchaser may terminate this Agreement prior to its conclusion at any time for the reasons that fall under vendor’s fault by issuing a written notice to the other party expressing intention to terminate the contract.
- 18.2. Notwithstanding the foregoing, this Agreement shall be terminated upon the breach of any fundamental covenant or obligation as stated herein, and such instances shall include but are not limited to;
- 18.3. Upon insolvency, bankruptcy and or liquidation of either of the Parties to this Agreement.
- 18.4. Upon the occurrence of instances of Force Majeure.

**IN WITNESS WHEREOF**, the Undersigned have executed this Agreement as of the day, year first written above.

**SIGNED and DELIVERED** by the said  
**KURINGE REAL ESTATE COMPANY LIMITED**  
at Dar es Salaam this <sup>31<sup>st</sup></sup> day of <sup>Jan</sup> 2025.



Name: **EDWARD EUGEN MUSHI**  
Signature:   
Address: P.O.BOX 11045 DSM  
Qualification: **MANAGING DIRECTOR**

Name: **HELDEGARD RAFAEL SOKA**

Signature: *HSoka*

Address: P.O. BOX 11045 DSM

Qualification: **DIRECTOR**

**BEFORE ME: -**

Name: Ferd O. Farouk

Signature: *[Signature]*

Address: P.O. Box 72432-PSM

Qualification: NOTARY PUBLIC



**SIGNED and DELIVERED** by the said  
**DEUX MILES INVESTMENT LIMITED**

at Dar es Salaam this ..... day of ..... 2025.



Name: Carl Liuqing

Signature: *[Signature]*

Address: \_\_\_\_\_

Qualification: \_\_\_\_\_

Name: Liu Jing

Signature: *[Signature]*

Address: \_\_\_\_\_

Qualification: \_\_\_\_\_

**BEFORE ME: -**

Name: JOYCEUNDA MNDOME

Signature: *[Signature]*

Address: 71346 DSM

Qualification: COMMISSIONER FOR OATHS

