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AGREEMENT FOR SALE OF LAND

BY AND BETWEEN

**AKIDA ATHUMANI ZIDIKHERI &
SOPHIA AKIDA ZIDIKHERI,**

AND

IMPERIAL ESTATES LIMITED

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AGREEMENT FOR SALE OF LAND

This SALES AGREEMENT is made this 20th day of JULY, year 2023

BETWEEN

AKIDA ATHUMANI ZIDIKHERI & SOPHIA AKIDA ZIDIKHERI, Natural persons of P. O. Box 70270, Dar es salaam (hereinafter called "**Vendors**"), which expression where the context permits shall include his successors, Executors, legal personal representatives and Assignees of the **ONE PART**;

AND

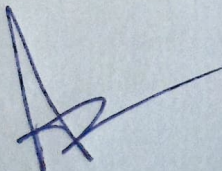
IMPERIAL ESTATES LIMITED, a limited liability company incorporated under the laws of the United Republic of Tanzania of P.O. Box 105202, Dar Es Salaam, a (hereinafter called the "**Purchaser**" which expression shall include and extend to persons deriving title under the Purchaser, his successors and assigns) of the other part;

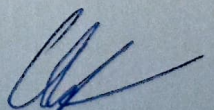
WHEREAS

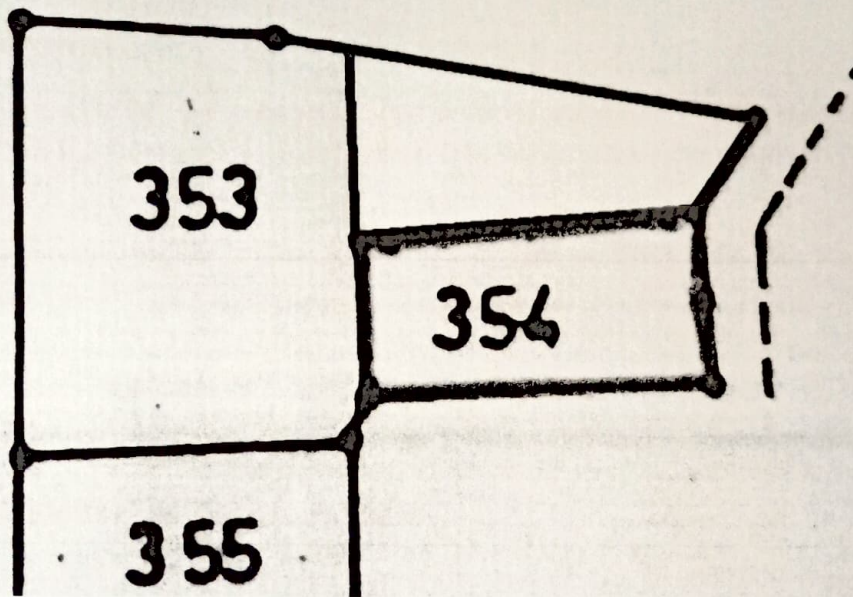
- A. **Vendors** are the owners of surveyed land comprised in **Title No.122912, Plot No.354, Block D, Msasani Area**, Dar es Salaam City, Dar Es Salaam (hereinafter referred to as "**Property 1**").

- B. **Vendors** are the owners of portion of surveyed land comprised in **Title No KND02897, Plot No 353, Block D, Msasani Area**, Dar es Salaam City, Dar Es Salaam (hereinafter referred to as "**Property 2**").

WHEREAS the **Vendors** are desirous of selling and the **Purchaser** is desirous of buying the Landed properties on terms and conditions as herein after appearing. The portion of said land is specified in more detail on the extract of survey map and indicated in blue.

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NOW THIS AGREEMENT WITNESSES AS FOLLOWS:

ARTICLE 1

1.0 DEFINITIONS

1.1 In this Sale Agreement unless the context otherwise provides: -

"Agreement": means this Sale Agreement between the Vendors and the Purchaser.

"Parties": mean the signatories to this Agreement;

"Purchase Price" means TZS 400,000,000 (Tanzania Shillings Four Hundred Million only) payable to Vendors by the Purchaser as consideration for the purchase of the two properties described above.

"Properties" means the mentioned Property 1 and Property 2 together.

1.2 References to the singular include, when the context so admits, references to the plural and vice versa.

1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.

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- 1.4 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.

ARTICLE 2

2.0 THE PROPERTIES

Vendors have agreed to sell the surveyed landed property comprised in **Title No.122912, Plot No.354, Block D, Msasani Area, Dar es Salaam City, Dar Es Salaam** (hereinafter referred to as "Property 1").

And portion of surveyed landed property comprised in **Title No KND02897, Plot No 353, Block D, Msasani Area, Dar es Salaam City, Dar Es Salaam** (hereinafter referred to as "Property 2").

ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

- 3.1 In consideration of the Purchaser, paying the sum of **TZS 400,000,000 (Tanzania Shillings Four Hundred Million only)** here in after referred to as the Purchase Price to the Vendors jointly in bellow described instalments.

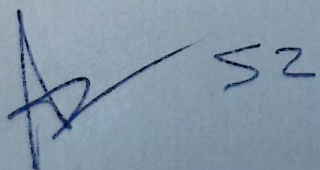
3.1.1 1st Instalment:

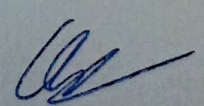
Upon signing of all Parties of this sales agreement and surrendering of the Vendors Certificates of Occupancy for Plot No.353 and Plot No. 354 to the Ministry of Land and application for issuance of new Certificate of Occupancy that comprises of full Plot 354 and the portion of Plot 353 as indicated in the above extract of survey map **TZS 350,000,000 (Tanzania Shillings Three Hundred Fifty Million only)**.

3.1.2 2nd Instalment:

Upon completion and issuance of New Certificate of Occupancy in the Name of the Purchaser and payment proof of Capital Gains Tax by the Vendors **TZS 50,000,000 (Tanzania Shillings Fifty Million only)**.

- 3.2 The amounts above shall be deposited on Account number 0152699517800 in CRDB Bank, Azikiwe branch in the name of Sophia Akida Zidikheri.
- 3.3 That the Vendors shall transfer the title and ownership over the land described hereinabove together with all the improvements thereon, free from any encumbrances to the Purchaser once the purchaser has paid the purchase price.
- 3.4 Vendors hereby agree that all money will be paid to Vendors stated bank account for both properties. Any open claims between Vendors shall be settled between themselves.

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3.5 The parties agree that this agreement is subject to consent of the commissioner for lands/Authorized Land Officer on conveyance of the said plots from the vendors to the purchaser and in the event that consent is withheld, the agreement shall be null and void and the parties shall revert to their original position

ARTICLE 4

4.0 THE VENDORS JOINLY WARRANT THAT

4.1 The Vendors hereby warrant to the Purchaser as follows:

4.1.1 The Vendors have good marketable title to the Properties and that the Properties are not subject to any mortgage, charge, lien, lease or other encumbrance of any nature whatsoever.

4.1.2 All restrictions, conditions and covenants have been observed and performed and no notice of any breach of any of the same have been received or is to the Vendors' knowledge likely to be received;

4.1.3 All information given by or on behalf of the Vendors to the Purchaser in the course of negotiations leading to this Agreement was given and remains true, complete and accurate in all respect and the Vendors are not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading:

4.1.4 The execution or completion of this Agreement or performance of its terms will not result in any breach of any Agreement to which the Vendors are a party or of any Court order;

4.1.5 The Vendors, as to their best knowledge, are not aware of any encroachment by the Properties onto any neighbouring properties.

4.1.6 The Vendors are not aware of any intended expropriation of the properties or any portion of it;

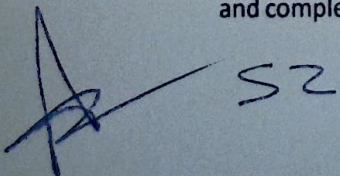
4.1.7 The Vendors shall hand over vacant possession of the Properties to the Purchaser on the issuance of the title. Risk and profit shall pass to the Purchaser upon handing over of the vacant possession of the Properties by the Vendors.

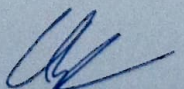
ARTICLE 5

5.0 PURCHASER'S COVENANTS

5.1 The Purchaser confirms and acknowledges to the Vendor that:

5.1.1 Purchaser has inspected the Properties and purchases the Properties with full and complete knowledge of the actual physical state of the Properties and the



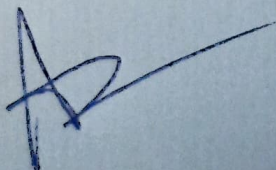


condition of the Properties and will purchase the Properties as it is in its present state and condition.

ARTICLE 6

6.0 THE VENDORS' AND PURCHASER'S COVENANTS

- 6.1 The Vendors and the Purchaser hereby expressly agree that completion of this Agreement will take place on the happening of the following events:
- 6.1.1 Payment of the last instalment.
 - 6.1.2 Issuance of New Certificate of Occupancy in the name of Purchaser comprising full Plot 354 and the portion of Plot 353 as indicated in the above extract of survey map
 - 6.1.3 This Agreement of Sale constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.
 - 6.1.4 No Agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties.
 - 6.1.5 The Legal fees for preparation and fulfilment of this Agreement shall be borne by Purchaser.
 - 6.1.6 The Purchaser shall bear application for approval of disposition fees, registration fees and other disbursements arising out of and in connection or incidental to the preparation and completion of the agreement and transfer deed.
 - 6.1.7 The costs of acquiring a single Certificate of Occupancy comprising of the two joint Plots shall be borne by Vendors. These costs include, but are not limited to Government fees, Surveying Charges, etc.
 - 6.1.8 Any land rent, property tax, rates and similar outgoings payable in respect of the Properties after the date of the execution hereof shall be for the account of the purchasers.
 - 6.1.9 Capital Gains Tax payable on the transfer of the Properties shall be paid by the Vendors
 - 6.1.10 Stamp duty tax payable on the transfer of the Properties shall be paid by Purchaser.
 - 1. 6.1.11 The parties shall pay the legal charges of their own advocates respectively.

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ARTICLE 7

7.0 DISPUTE RESOLUTION

7.1 Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties, failing of which the matter will be referred to Arbitration as provided for by the Arbitration laws of the United Republic of Tanzania.

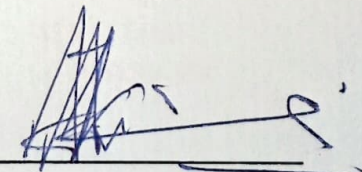
ARTICLE 8

8.0 MISCELLANEOUS PRIVISIONS

- 8.1 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.
- 8.2 All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with Tanzanian Laws.
- 8.3 This Agreement shall be in the English Language and in four (4) originals each being authentic.

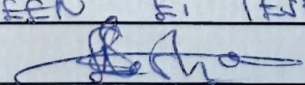
In witness whereof the parties have dully executed this Sales Agreement in the manner and on the day and year hereinafter appearing.

SIGNED and DELIVERED by the said
AKIDA ATHUMANI ZIDIKHERI
who is known to me personally/
identified to me by _____
and latter being known to me personally
in my presence this 20th day of JULY 2023



Signature or RPT of
AKIDA ATHUMANI ZIDIKHERI
VENDOR

WITNESS'S

Name: DOREEN E. TESHA
Signature: 
Address: 27353 BSM
Qualification: ADVOCATE





SIGNED and DELIVERED by the said SOPHIA AKIDA ZIDIKHERI who is known to me personally/ identified to me by _____ and latter being known to me personally in my presence this 20th day of JULY 2023

Zidikheri
Signature or RPT of
SOPHIA AKIDA ZIDIKHERI
VENDOR

WITNESS'S

Name: DOREEN E. TESHA
Signature: [Signature]
Address: 77353 DSM
Qualification: ADVOCATE



SEALED and DELIVERED By the said IMPERIAL ESTATE LIMITED Who is known to me personally /Identified to me by _____ and latter being known to me personally in my presence this 20th day of JULY 2023



SEAL/ STAMP
PURCHASER

BEFORE ME;

Name: CHRISTOPH WEILER
Signature: [Signature]
Postal address: 105202 DSM
Qualification: DIRECTOR

WITNESS'S

Name: DOREEN ERASTO TESHA
Signature: [Signature]
Address: 77353 DAR ES SALAAM
Qualification: ADVOCATE

