

**AGREEMENT FOR TRANSFER OF A RIGHT OF OCCUPANCY**

**MADE BETWEEN**

**RUVUMA COAL LIMITED**

**AND**

**ENDACO REAL ESTATE COMPANY LIMITED**

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**FOR THE SALE OF THE PARCEL OF LAND SITUATED AT PLOT NO. 64  
MKADINI ROAD, MSASANI, DAR ES SALAAM, TANZANIA WHICH IS  
COMPRISED IN THE CERTIFICATE OF TITLE NO. 186035/9**

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**THIS AGREEMENT** is made on the \_\_\_\_\_ day of \_\_\_\_\_, 2025.

**BETWEEN**

**RUVUMA COAL LIMITED, a limited liability** Company incorporated under the laws of the United Republic of Tanzania, whose address for the purpose of this agreement shall be Plot 2/3, Keko Mwanga, Dar es salaam, Tanzania and hereinafter represented by **Ali Afif Fawaz** in his capacity as director with email address [ali.fawaz@ruvumacoal.co.tz](mailto:ali.fawaz@ruvumacoal.co.tz) (Hereinafter called the "**Vendor**" which expression shall where the context so admits include and extend to persons deriving title under the Vendor, its successors and assigns) of the other part;

**AND**

**ENDACO REAL ESTATE COMPANY LIMITED** whose address for the purpose of this agreement is Plot 107 and 108 Nyerere Road, P.O Box 79575 Dar es Salaam Hereinafter referred to as "**Purchaser**" which expression shall where the context so admits include and extend to persons deriving title under the Purchaser; her successors and assigns) of the one part.

**WHEREAS**

The Vendor is the registered owner of the Right of Occupancy of the land with Title number 186035/9 located at plot No 64, Mkadini Road, Msasani, Dar es Salaam, Tanzania hereinafter referred to as "**the Property**", and the Vendor is willing, has the capacity and ready to sell the Property to the Purchaser in accordance with the terms and conditions set forth herein.

The Purchaser has accepted the **OFFER** from the Vendor and has satisfied all Terms and Conditions of the Offer at the Vendor's verification.

The parties have mutually negotiated and agreed on the terms of sale as well as the transfer of the property and have agreed to have the property transferred per the conditions as stated herein.

**NOW THIS AGREEMENT WITNESSETH as follows:**

**1.0 The Sale:**

That the Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendor the Property subject to the fulfilment of the covenants herein contained and subject to the terms and conditions under which the said Property was held by the Vendor before this Agreement.

**2.0 The Consideration:**

2.1 That in consideration of the Purchase Price of **United States Dollars Five Million (USD 5,000,000) VAT Exclusive** and the Vendor is hereby selling the Property to the Purchaser and the Purchaser is hereby purchasing the Property from the Vendor subject to the fulfilment of the covenants herein contained.

2.2 That the Purchase Price stipulated herein, shall be paid by the Purchaser to the Vendor upon and per the provisions of clause 3 herein.

### **3.0 Mode of Payment of the Purchase Price:**

- 3.1 The parties have agreed to have an Escrow Agent to serve as an intermediate for the payment of the purchase price. Further details are outlined in an additional Escrow Agreement between the purchaser and Vendor which is attached herein and marked as Annexure A and it forms a part to this agreement.
- 3.2 The Vendor and Purchaser shall open an Escrow account immediately after the Vendor confirms and submits all the relevant documents required for the transfer of the property to the Purchaser and the signing of this agreement.
- 3.3 The Vendor and Purchaser are all in alignment that the Original Title Deed is with Exim Bank Tanzania Limited at the moment and, Exim Bank Tanzania Limited shall be the Escrow Agent in this transaction.
- 3.4 The purchaser shall deposit the full amount of the purchase price in the Escrow Account within a period of not more than fourteen (14) days from the date when the lock out agreement was executed. The full purchase price shall be held by a Escrow Agent and shall be released to the Vendor in the following manner: -
  - a) The (50%) of the total purchase price shall be released to the Vendor within a period of three business days after the Certificate of Approval/Consent for the land transfer is issued by the Commissioner for Lands in favor of the purchasers. Upon receiving the copy of the Consent as mentioned above from the

Vendor, the Escrow Agent shall release the money within three days to the Vendor.

- b) The remaining fifty (50) per cent of the purchase price shall be released to the Vendors after the Title is registered in the name of the Purchaser and before submitting it to TISEZA for obtaining the Derivative Title. The Purchaser shall deliver the copy of the letter from the registrar of Titles informing him of the registration in his name Twelve (12) hours after receiving the same in their name to the Escrow Agent and the Escrow Agent shall release the money within Twenty Four (24) hours thereafter.

- 3.5 The amount mentioned under clause 2.1 above shall be deposited to the Vendor's nominated bank account with the following details;

**Bank Name:** .....

**Bank Account Number:** .....

**Branch:** .....

#### **4.0 TERMS OF PURCHASE**

- 4.1 The performance of this Agreement by the Purchaser and payment shall be subject to the Vendor supplying all the documents required for the transfer process and confirmation by the Purchaser as follows:-

- i. Special Resolution from the Vendor consenting to the sale of the Property to the Purchaser.
- ii. A Property Tax Clearance Certificate.
- iii. A Land Rent Clearance Certificate.
- iv. Memorandum and Articles of Association of the Vendor.
- v. Certificate of Incorporation of the Vendor.

- vi. Passport copies of all Directors and Shareholders and copies of NIDA ID's if any.
  - vii. Current Annual Return of the Vendor.
  - viii. The Valuation Report for the property.
- 4.2 Subject to clause 2, the **Vendor** shall transfer by way of outright sale, and the **Purchaser** shall acquire and accept the transfer by way of outright purchase of the Property.
- 4.3 The Property is sold and agreed to be transferred subject to the terms and conditions contained in the Certificate of Title.

**5.0 VACANT POSSESSION AND HANDOVER OF DOCUMENTS OF TITLE PENDING COMPLETION OF PAYMENT OF PURCHASE PRICE**

- 5.1 Upon the payment of the Purchase Price, as hereinabove stipulated, the **Vendor** undertakes to co-operate in the process of the transfer of the Property in the name of the **Purchaser** including the signing and execution of the Transfer Deed and any other documents required to be signed and executed by the parties per the laws of Tanzania.
- 5.2 The Vendor shall immediately upon signing of this agreement and the Purchaser depositing the full purchase price in the Escrow account hand over the possession of the property to the purchaser.

**6.0 APPROVAL OF THE COMMISSIONER FOR LANDS**

- 6.1 The transfer of the Right of Occupancy 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 for the disposition of land and consent being obtained.

- 6.2 The Purchaser shall execute landforms no. 29, 30 and 35 seeking the Commissioner's Approval, and the parties herein shall process and use all reasonable endeavours to obtain the said approval.
- 6.3 The Purchaser shall jointly work with the Vendor's representatives during the process of transfer of the property up to the stage of registration of the transfer of Certificate of Title in the names of the Purchaser and before submitting it to the Tanzania Investment and Special Economic Zones Authority (TISEZA) for obtaining the Derivative Title. For avoidance of doubt, the Vendor's duty shall end when the Certificate of Title changes in the name of the Purchaser and the Registrar issues a letter to the Purchaser to proceed with the Derivative process. In the event the aforementioned letter is not issued, the duty of the Vendor shall still end before the process of Derivative Title for the Purchaser commences at TISEZA.

#### **7.0 FAILURE TO OBTAIN THE COMMISSIONER'S CONSENT**

- 7.1 If the Commissioner's approval and/or consent for the transfer of the land is not granted, either party may then terminate this Agreement effectively after the refusal has been communicated to the parties.
- 7.2 In case of termination of this Agreement under the terms of this Clause, neither the **Vendor** nor the **Purchaser** is to be treated as in breach of contract.
- 7.3 All other payments made by each of the parties in respect of fees, duties and incidental costs will be at each party's cost.

#### **PARTIES' COVENANTS**

#### **8.0 GENERAL COVENANTS**

- 8.1 This Agreement constitutes a legal, valid and binding obligation of the parties and is enforceable against each party per its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganisation, moratorium and other similar laws affecting creditors' rights or remedies generally.
- 8.2 The Vendor covenants that it shall be responsible to clear any outstanding debts, land rent, utility charges, claims and or any amounts owed in reference to the property before the date of signing this agreement and handover of the property to the Purchaser.
- 8.3 The Purchaser shall be responsible for all outgoings and liabilities of the Property from the date of delivery of possession of the Property to the Purchaser.

## **9.0 COVENANTS BY THE VENDOR**

**The Vendor** hereby covenants with the **Purchaser** that:

- 9.1 It has the power to enter into and perform the obligations under this Agreement;
- 9.2 It has full authority to sell, transfer and dispose of the Property and it has a good and subsisting right, title and interest, and has full powers to sell, grant, convey, assign or otherwise dispose of the Property in the manner herein provided;
- 9.3 It is not entitled to receive any consent from any person, the Commissioner of Lands excepted, and if any such consent will be required, the Vendor shall use all its reasonable endeavours to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the Property.

- 9.4 The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order to which the **Vendor** is subject;
- 9.5 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 it is bound or any judgement, decree or order of any statute, rule or regulation applicable to the **Vendor**. The transactions 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;
- 9.6 No litigation, arbitration or 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 their ability to observe or perform their material obligations under this Agreement and the transactions contemplated thereby, is presently in progress or, to the best of their knowledge and belief after making reasonable enquiries, is pending or threatened against him or the Property as described above;
- 9.7 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.
- 9.8 Each representation and warranty herein stipulated 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.

9.9 The Vendor hereby unconditionally and irrevocably confirms and warrants that as of the date of this Agreement all the terms and conditions affecting the Property have been complied with and that neither the Vendor nor any other person has breached any of the said terms and conditions affecting the Property and the Vendors hereby further irrevocably and unconditionally warrant and confirm that and that no person other than the Vendor has any right or title to the Property and the Property has not been and will not be allocated to any other person.

9.10 Each representation and warranty above shall be a separate representation and warranty and shall be deemed to be material. The Vendor acknowledges that the Purchaser has entered into this Agreement relying on these representations and warranties.

#### **10.0 COVENANTS BY THE PURCHASER**

**The Purchaser** hereby covenants with the **Vendor** that:

10.1 It has the power to enter and perform its obligations under this Agreement.

10.2 This Agreement constitutes a legal, valid, and binding obligation of the parties and is enforceable against each party per its terms, except as enforceability may be limited by applicable bankruptcy, moratorium and other similar laws affecting creditors' rights or remedies generally.

10.3 The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order to which the **Purchaser** is subject.

- 10.4 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 instrument to which the **Purchaser** is a party or by which it is bound or any judgement, decree or order of any statute, rule or regulation applicable to the **Purchaser**. 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;
- 10.5 No litigation, arbitration or 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 enquiries, is pending or threatened against it;

#### **11.0 NON-ASSIGNMENT OF THIS AGREEMENT**

This Agreement is exclusive to the parties and the parties shall not 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 the non-assigning party.

#### **12.0 MISREPRESENTATIONS**

Save for the representations and warranties stipulated above, 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 has induced the parties to enter into this Agreement.

### **13.0 CONTINUATION OF THIS AGREEMENT AFTER THE COMPLETION**

Completion does not discharge liability to perform any outstanding obligation under this Agreement.

### **14.0 COSTS**

#### **14.1 General costs:**

Each party shall be responsible for their respective legal costs incurred concerning the preparation and implementation of this Agreement. For avoidance of doubt the Purchaser shall be responsible for executing the transfer process, and he shall cover the cost for his representatives if any assisting in executing the transfer process.

#### **14.2 The Stamp Duty, Capital Gains Tax and other duties and fees**

14.2.1 The Purchaser shall only be liable to pay for stamp duty, registration fees, certificate of approval fees as well as valuation fees.

14.2.2 The Vendor shall be liable to pay Capital Gain Tax, whereas the Purchaser after receiving the control number for Capital gain tax from the respective authorities, they shall submit the same to the Escrow agent who will then make payment of the control number for the purchase price. The Vendor shall ensure the purchaser confirms the control number details before the same is submitted to the Escrow agent for payments.

### **15.0 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION**

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**15.0 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION**

- 15.1 The validity, construction and performance of this Agreement shall be Governed, construed and interpreted by the Laws of the United Republic of Tanzania.
- 15.2 This Agreement may be executed in Five (05) counterparts, each of which shall be deemed an original but all of which together shall constitute the same Agreement.
- 15.3 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.
- 15.4 Before the institution of a suit as above provided, the Parties shall seek to resolve in the first instance any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination, or invalidity thereof, amicably. If any such dispute, controversy, or claim ("Dispute") between the parties is not resolved within 30 (Thirty) days from the date such notice is issued by the aggrieved party, such party will be entitled to institute a suit in a competent court of law.

#### **16.0 CONFIDENTIALITY**

- 16.1 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. All confidential information provided by a party hereto shall be used solely to facilitate the sale under this Agreement and, except as may be required in carrying out the terms of this Agreement.
- 16.2 Neither party may disclose information arising from or in connection with this Agreement save where required by law to any third party with the prior written consent of the other party. The foregoing shall not

apply to any information that is publicly available when provided or which thereafter becomes publicly available or which is required to be disclosed by any regulatory authority in the lawful and appropriate exercise of its jurisdiction over a party, any auditor of the parties hereto, by judicial or administrative process or otherwise by applicable law or regulation.

### **17.0 FORCE MAJEURE**

Neither Party shall be in breach of this Agreement if there is any total or partial failure of performance by him of his duties and obligations under this Agreement occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, terrorists activity preventing any of the Parties from or hindering any of the Parties' ability to fulfil the obligations hereunder undertaken to be provided.

### **18.0 SEVERABILITY:**

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 or this Agreement, such terms or provisions shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement in the jurisdiction in question provided always that, if any such deletion substantially affects or alters the commercial basis of 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.

## **19.0 NOTICES:**

Any notice or demand hereunder may be duly given to either party by E-mail properly addressed to the addresses herein above written and shall be effectual notwithstanding any change of address/addresses and notwithstanding the return of the notice or demand concerned and such notice or demand shall be effectual for all purposes SEVEN (07) days after the posting or transmission or service thereof and in proving service it shall be sufficient to prove that the letter containing the notice or demand was properly stamped addressed and put into the post.

### **To the Vendor:**

**Contact Person:** Ali Afif Fawaz

**Address:** P.O. Box 7283, Dar es Salaam

**Tel:** 0754324872

**Email:** [ali.fawaz@ruvumacoal.co.tz](mailto:ali.fawaz@ruvumacoal.co.tz)

### **To the Purchaser**

Contact Person: WANG RUNZE

Address: Plot 107 and 108 Nyerere Road, P.O Box 79575 Dar es Salaam

Tel: +255711180218

Email: [365805620@qq.com](mailto:365805620@qq.com) AND [ray.xiong8888@gmail.com](mailto:ray.xiong8888@gmail.com)

## **20. TERMINATION**

20.1. This agreement shall be terminated only upon issuance of a thirty days written notice of an intention to terminate, upon the breach of any fundamental covenant or obligation by either of the parties as stated herein and such instances shall include but are not limited to: -

20.2. Failure to acquire the commissioner's consent/Approval for the contemplated disposition as stipulated in clause 7.0 herein.

- 20.3. Failure of the Vendor to submit the Original Certificate of Title for the Land to the Purchaser after signing of this agreement and the deposit of the Escrow Amount as provided by this agreement.
- 20.4. Upon insolvency and or liquidation of either of the parties to this agreement.
- 20.5. Upon the occurrence of instances of Force Majeure for a period of more than thirty days.
- 20.6. Upon execution of all obligations as stipulated in this agreement.
- 20.7 Neither party shall have a right to terminate this agreement except as provided in clauses 20.1, 20.2, 20.3, 20.4, 20.5 and 20.6.

## **21. CONSEQUENCES OF TERMINATION OF THE AGREEMENT**

- 21.1 The parties herein agree that in the event the agreement is terminated by the Vendor for a reason associated to the breach of the agreement by the purchaser, then the Vendor shall return the already paid purchase price to the purchaser less an amount of **USD 600,000**.
- 21.2 The parties agree that in the event the agreement is terminated by the purchaser for a reason associated to the breach of contract by the Vendor or if the transfer of the property is not completed for a reason associated to the Vendor's breach, then the Vendor shall refund the already paid purchase price as well as a compensation for an amount equivalent to USD 600,000. That upon the payment of the compensation, the purchaser shall hand over back the land and the Original Certificate of Title to the Vendor.
- 21.3 The parties herein agree that prior to either party terminating the contract on the occasion of the breach by either party, the party wishing to terminate shall issue the other party Fourteen (14) days

written notice of the said breach and the breaching party shall be required to rectify the breach within the said Fourteen (14) days. On the Occasion the breaching party does not rectify the breach within the said given days, then the non-breaching party shall issue a written Thirty (30) days' notice of their intention to terminate the contract due to the said breach of contract and the terms under clause 21.1 or 21.2 shall apply depending on the party breaching the contract.

**22. PROVIDED THAT** upon the termination of this agreement as a result of the provisions of clause 7.0 of this agreement, both parties mutually agree to indemnify each other within a period of not more than Seven (07) days to restore themselves to the original position before the signing of this agreement.

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

**SEALED with the COMMON SEAL** of the said.

**RUVUMA COAL LIMITED** and

**DELIVERED at DAR ES SALAAM** in the

the presence of us this \_\_\_\_ day of \_\_\_\_ 2025



Name: Hassan Abdulberi

Signature: [Handwritten Signature]

Designation: Director

Name: Ali Fawaz

Signature: [Handwritten Signature]

Designation: Director

**Before me:**

Name: Njile Willy Alexander Ram

Signature: [Handwritten Signature]

Postal Address 2516, DSN

Qualification: **Advocate/Commissioner of Oaths/Notary Public**



**SEALED** with the **COMMON SEAL** of the said.  
**ENDACO REAL ESTATE COMPANY LIMITED**  
and  
**DELIVERED** at **DAR ES SALAAM** in the  
the presence of us this \_\_\_ day of \_\_\_\_\_ 2025



Name: RIZ XIONG  
Signature: [Handwritten Signature]  
Designation: DIRECTOR

**SIGN HERE**

Name: WENTHO FU  
Signature: [Handwritten Signature]  
Designation: DIRECTOR

**SIGN HERE**

**Before me:**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Postal Address \_\_\_\_\_

Qualification: **Advocate/Commissioner of Oaths/Notary Public**