

THE LAND ACT, ACT NO. 4 OF 1999

AGREEMENT FOR SALE

BETWEEN

NAMPAK TANZANIA LIMITED

AND

CANDA (T) INVESTMENT COMPANY LIMITED


IN RESPECT OF PLOT NO. 46/1, CT. NO. 11048, PUGU ROAD AREA (NYERERE ROAD),
ILALA MUNICIPALITY, DAR ES SALAAM

DRAWN JOINTLY BY

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Vendors' Initial 

Purchasers' Initial..... 

THE LAND ACT, 1999
(Act No. 4 of 199 R.E 2019)

CONTRACT FOR THE PURCHASE AND
TRANSFER OF RIGHT OF OCCUPANCY

C.T NO. 11048

Plot No. 46/1

Pugu Road Area,

(Nyerere Road),

Dar es Salaam

THIS AGREEMENT is made this.....^{25th} day of^{MAY}..... 2023

Between


M/s Nampak Tanzania Limited, a limited liability company incorporated under the laws of the United Republic of Tanzania of P. O. Box 618 Dar Es Salaam, with its registered office at Plot No 46/1, Pugu Industrial Area, Nyerere Road, Dar Es Salaam - Tanzania (hereinafter referred to as the "**Vendor**" which expression shall where the context so admits include and extend to persons deriving title under the Vendor, its successors and assignees) of the one party.


AND

M/s Canda (T) Investment Company Limited, a limited liability company incorporated under the laws of the United Republic of Tanzania of P.O. Box 24131, Dar Es Salaam with its registered office at Plot No 3, Mandela, Tabata Industrial Area, Dar Es Salaam - Tanzania (hereinafter referred to as the "**Purchaser**" which expression shall where the context so admits include and extend to persons deriving title under the Purchaser, its successors and assignees) of the other party.

WHEREAS

- A. **WHEREAS** the Vendor is a lawful registered owner of the surveyed landed property with all the buildings thereto that situate on **Plot No. 46/1 Pugu Road Area, (Nyerere Road), Ilala Municipality, DAR ES SALAAM with title No. 11048, measuring 20,096.689** (hereinafter referred to as "**the Property**"),

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- B. **WHEREAS** the **Vendor** is desirous of selling the said property and the **Purchaser** is desirous of buying the property free from any encumbrances, liens, charges or mortgages whatsoever and upon such terms and conditions at the consideration of USD 5,550,000/= (Say United States Dollars Five Million Five Hundred Fifty Thousand only inclusive of Value Added Tax) (hereinafter referred to as "**the Purchase Price**").
- C. The Purchaser has undertaken the necessary due diligence on the property and acknowledge the current condition and the state of the property including the *Fixtures (as defined in Clause 1)*, and is willing to purchase the property in its current condition, subject to the terms and conditions hereinafter appearing.
- D. The parties are willing to cooperate to realize these objectives and acknowledge the facts that completions of this transaction shall only be triggered by successful execution of the terms and conditions set out in this agreement

NOW THEREFORE the parties hereby agree to enter into this agreement as follows

1.0. Definitions and Interpretation

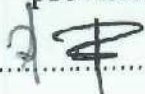
1.1. In this Agreement unless inconsistent with or otherwise indicated by the context, the following words and expressions shall have the meanings assigned to them hereunder;


'Agreement' means this Sale Agreement and includes any amendment, appendices, addendums, or other novation agreed and duly signed and executed by the parties in accordance with the terms of this Agreement;

'Applicable laws' means the laws of the United Republic of Tanzania;



"Certificate -Title" Means certificates of Right of Occupancy issued under the Land Act, Cap. 113 and registered as "Title Deed" under Land Registration Act, Cap. 334;

'Commissioner' Means the Commissioner of Lands appointed under the provisions of the land laws of Tanzania;

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
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'Escrow account'	Means Client's Account Number 8000466, maintained by the Escrow Agent at ABSA Bank Tanzania Limited, Ohio Branch at ABSA House, Ohio Street in Dar Es Salaam where the purchase price shall be paid or deposited into pending securing a letter of confirmation of allocation of the Property to the Purchaser which is issued by the National Land Allocation Committee via Tanzania Investment Center (TIC) for investment purposes.
"Escrow Agent"	means Knight Frank (T) Limited
Escrow Agreement"	Means an agreement signed by the Vendor, Purchaser and the Escrow Agent for the management of the purchase price deposited into an escrow account.
'Execution Date'	Means the last date upon which this Agreement has been duly executed and signed by each of the parties;
'Notice'	Means any notice issued under this Agreement to notify the parties
'Purchaser'	Means Canda (T) Investment Company Limited
'Purchase Price'	Means the consideration for the purchase of the Property, which is USD 5,550,000/= (Say United States Dollars Five Million Five Hundred Fifty Thousand only herein agreed to be paid to the Vendor by the Purchaser;
'Property'	Means all that the land and buildings erected at Plot No. 46/1 Pugu Road (Nyerere Road) Area, Dar es Salaam comprised and as fully described and registered in the Certificate of Title Number 11048
'TIC'	Means Tanzania Investment Centre established under Investment ACT, Act No. 26 of 1997
'Vendor'	Means Nampak Tanzania Limited.


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- 1.2. In this Agreement (including the recitals hereto and the schedules), unless the context otherwise requires or clearly indicates otherwise, reference to:
- 1.2.1. Words denoting the singular number only shall include the plural number also and vice versa and words importing the masculine, feminine or neuter shall include the others or such genders, and words importing persons shall include bodies corporate, and vice versa in each instance.
 - 1.2.2. Sub-clauses, clauses, Sections and the Schedules shall be construed as references to sub-clauses, clauses and sections of and the schedules to this Agreement;
 - 1.2.3. The expression person shall include any legal or natural person, partnership, trust, company, joint venture, agency, government or local authority department or other body (whether corporate or unincorporated);
 - 1.2.4. Any statute or any provision of any statute shall be deemed to refer to any statutory modification or re-enactment thereof and to any statutory instrument, order or regulation made thereunder or under any such re-enactment;
 - 1.2.5. the Vendor shall include any person to whom the Vendor's interest in the Property (or any part thereof) is transferred or assigned;
 - 1.2.6. indemnifying any person against any circumstance includes indemnifying and keeping him harmless from all actions, claims and proceedings from time to time made against that person and all loss or damage and all payments, costs and expenses made or incurred by that person as a consequence of or which would not have arisen but for that circumstance;
 - 1.2.7. a party or the parties shall mean a party or the parties to this Agreement;
 - 1.2.8. the Purchaser includes the Purchaser's personal representatives and permitted assigns if the Purchaser is a natural person and the Purchaser's successors in title and permitted assigns if the Purchaser is a body corporate;

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- 1.2.9. the word tax shall be construed so as to include any tax, levy, impost, assessment, duty or other charge of a similar nature (including, without limitation, value added tax, stamp duty and any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) and taxation shall be construed accordingly and the expression competent taxing authority means, in respect of any state or administrative division thereof, any governmental authority, monetary agency or central bank having power to collect or levy taxes;
- 1.2.10. Where figures are referred to in words and in numerals, if there is any conflict between the two, the words shall prevail however it shall not change the actual price that the Vendor and the Purchaser has agreed upon.;
- 1.2.11. The expression "month" means a calendar month; and
- 1.2.12. Where any term is defined within any particular clause or sub-clause in this Agreement the term so defined, unless it is expressly stated in the clause or sub-clause in question that the term so defined has limited application to the relevant clause or sub-clause, shall bear the meaning ascribed to it wherever utilized in this Agreement notwithstanding that that term has not been defined expressly under this Agreement.
- 1.3. Headings to sections are for are for ease of reference only and shall not affect the construction or interpretation of this Agreement.
- 1.4. In this Agreement any reference to any document (including this Agreement) means that document as is supplemented, amended or varied from time to time in accordance with the terms of that document and, if applicable, hereof.
- 1.5. For the purposes of this Agreement, if a definition imposes substantive rights on a party to this Agreement such rights and obligations shall be given effect to and shall be enforceable notwithstanding that they are contained in a definition.
- 1.6. Words denoting an obligation on a party to perform any act, matter or thing include an obligation to procure that it be done, and words placing a party under a restriction include an obligation not to permit infringement of the restriction.

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- 1.7. References to 'liability' include where the context so allows, claims, demands, proceedings, damages, costs and expenses.

2.0. Description of the Property

- 2.1. The land subject to this agreement includes buildings, fittings, fixtures and/or electrical appliances (the "fixtures") installed into plot No. 46/1 registered under the certificate of title no. **11048, measuring 20,096.689** square meters located at Pugu Road Area, Nyerere Road, Dar es salaam (hereinafter referred to as "the property").
- 2.2. The Vendor and Purchaser have all agreed that some Fixtures are going to be retained by the Purchaser as part of this sale agreement and shall be listed out in "**Annex 1**" which shall form part of this agreement.


3.0. Consideration

- 3.1. As a consideration for the Property, the Purchaser shall pay to the Vendor the total sum of **United States Dollars Five Million, Five Hundred and Fifty Thousand Only (\$5,550,000/=)** hereinafter referred to as the "**purchase price**" inclusive of Value Added Tax, Capital Gain Tax, Levies or Charges, and fees applicable for the preparation of valuation report in connection with this agreement.
- 3.2. The Purchase price shall not include Stamp Duty, Transfer and/or approval fees and other charges necessary to facilitate the transfer and approval of disposition by the Commissioner for lands and issuance of the derivative title in the name of the Purchaser all of which shall be borne by the Purchaser.

4.0. Mode of Payment

- 4.1. The purchase price mentioned in clause 3.1 above shall be paid in the following manner into an Escrow Account that shall managed by the Escrow Agent in accordance with an Escrow Agreement which shall form part of this agreement as **Annex 2**;

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- (i) The first installment of USD 2,887,500/= (United States Dollars Two Million Eight Hundred Eighty-Seven Thousand Five Hundred) shall be paid on or before 31 May 2023.
- (ii) The second installment of USD 887,500/= (United States Dollar Eight Hundred Eighty-Seven Thousand Five Hundred) shall be paid on or before 30th June 2023;
- (iii) The third installment of USD 887,500/= (United States Dollar Eight Hundred Eighty-Seven Thousand Five Hundred) shall be paid on or before 31 July 2023;
- (iv) The fourth installment of USD 887,500/= (United States Dollar Eight Hundred Eighty-Seven Thousand Five Hundred) shall be paid on or before 31 August 2023

4.2. Upon signing of this Agreement and an Escrow Agreement the vendor shall hand over the original title deed to the Escrow Agent who shall deliver it to the purchaser or its appointed agent after completion of payment of the purchase price for purposes of facilitating the transfer process.

5.0. Terms of purchase

- 5.1. Subject to clause 4, 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, together with all exhausted and unexhausted improvements, developments and appurtenances therein contained.
- 5.2. The Property is sold and agreed to be transferred subject to the terms and conditions contained in the Certificate of Right of Occupancy.
- 5.3. The risk of damage to or destruction of the Property shall pass to the Purchaser immediately after taking possession of the Property.

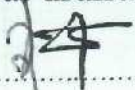
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- 5.4. Until the date of lodging transfer documents to relevant authorities, , the Vendor shall pay any outstanding land rent, ground rent and similar outgoings or charges upon the said property.

6.0. Possession of the property and documents of title pending completion

- 6.1. That the purchase price will be paid to the Vendor in five instalments as provided herein above.
- 6.2. The Purchaser agrees to be responsible for the transfer of the property to his name.
- 6.3. The Vendor undertakes to cooperate with the purchaser in the process of 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 in accordance with the Land Act and the Land Registration Act of the laws of Mainland Tanzania. The Vendor shall deliver all documents of title that are required to effect transfer to the Purchaser.
- 6.4. The Purchaser shall take vacant possession of the property immediately upon securing a confirmation letter from the National Land Allocation Committee from TIC for Investment purposes that the Property shall be allocated to the purchaser. The vendor undertakes at his own cost to ensure that he delivers the property to the purchaser free of any encumbrance including existing tenancies, if any.
- 6.5. In the event of the vendors failure to render vacant possession to the purchaser the purchaser shall be entitled to mesne profits and other damages arising from such failure from the time of failure to provide vacant possession to the date of delivery of vacant possession. mesne profits to be specified charge interest of 0.3% of purchase price for each month of delay for their failure to deliver vacant possession
- 6.6. Notwithstanding the foregoing provisions, upon deposit of 50% of the Purchase Price, the purchaser shall be allowed to keep her machineries and equipment as usufructuary pending finalization of remained payments at


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the purchaser's own cost for security charges arising from additional security for the said machinery. For the avoidance of ambiguity, the agreement to allow the purchaser to keep machinery at the premises pending finalization of the payment and the processes of transfer, shall not in any way be construed as rendering partial or complete possession of the property to the purchaser, the purchaser shall only keep the said machinery and nothing else. Should the transfer fail as envisaged in this agreement, the purchaser shall be allowed to take possession of the kept machinery subject to clearance of any charges that may have accrued, and the vendor shall be entitled to withhold the machinery should the accrued charges remain uncleared.

7.0. Approval of Transfer

- 7.1. The transfer of the Certificate 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 for Land's approval for the disposition of the land and consent being obtained.
- 7.2. The vendor agrees to sign all documents to facilitate the approval of the disposition by the Commissioner through the Tanzania Investment Centre (TIC).
- 7.3. In assuring that the Commissioner's approval is granted, the Parties undertake and covenant that they will:
- 7.3.1. Promptly supply such information, documentation and references as may reasonably be required of it, and as may otherwise be required under the Land Act or under the terms and conditions of the transfer of the Certificate of Occupancy;
- 7.3.2. If so, required by the Commissioner and other relevant authorities, directly with the Commissioner in the Commissioner's consent to pay the rent under, and to observe and perform the covenants of the occupier and fulfil

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all the conditions contained in the Certificate of Occupancy, such covenant to be in the form reasonably required by law or as otherwise directed by the Commissioner;

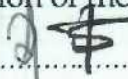
- 7.3.3. procure a guarantee of the due performance and observance of the covenants in the Certificate of Occupancy by one or more parties as the Commissioner may properly require as a condition of the grant of the Commissioner's consent, and supply such information, documents and references in respect of those parties as may reasonably be required of them, or as may otherwise be required under the terms of the transfer of the Certificate of Occupancy; and
- 7.3.4. execute the Commissioner's consent in such form as the Commissioner may reasonably require, and procure any such parties required to guarantee to do likewise;


8.0.Failure to obtain Transfer Approval

- 8.1. If the transfer approval and/or consent has been refused by the relevant authorities, either party may then rescind this Agreement effectively after the refusal has been communicated to the parties.
- 8.2. In case of rescission under the terms of this Clause neither the Vendor nor the Purchaser is to be treated as in breach of contract.
- 8.3. As a consequence of the refusal, the escrow agent shall, within fourteen (14) days after such a refusal has been realized, return all the earnest monies paid as Purchase Price by the Purchaser in accordance with the provisions of this Agreement.
- 8.4. All other payments made by each of the parties in respect of fees, duties and incidental costs will be at each parties' own costs.

9.0.Implied Covenants Relating to The Vendor's rights under the Certificate of Occupancy

- 9.1. The covenants implied by reason of the Vendor selling with full title are to include a covenant to the effect that the covenants and conditions contained in the Certificate of Occupancy relating to the development, state and condition of the Property have been duly observed and performed.

Vendors' Initial 

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10.0. Parties' Covenants

10.1. General Covenants

10.1.1. 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, moratorium and other similar laws affecting creditors' rights or remedies generally.

10.1.2. Nothing in this Agreement shall make the Purchaser liable in respect of anything done or omitted to be done in relation to the Property by the Vendor prior to the due transfer of the Property to the Purchaser and the Vendor shall indemnify the Purchaser in respect of any liability (which liability shall include, without limitation, all losses, costs, claims, expenses, damages, legal and other professional fees and expenses on a party and party basis) which it may incur as a result of anything so done or omitted to be done.


10.2. Covenants by the vendor:


The Vendor represents and warrants the following to the Purchaser as of the date of signing this agreement, and the Vendor acknowledges that the Purchaser is relying upon such representations and warranties in entering into the Agreement that:

10.2.1. He has the power to enter into and perform his obligations under this Agreement;

10.2.2. Undertakes not to wind up the company in any form pending completion of the transfer of the property into the name of the Purchaser.

10.2.3. He has full authority to sell, transfer and dispose of the land and has the powers of sale derived therefrom, and that she has a good and subsisting right, title and interest, and has full powers to sell, grant, convey, assign or otherwise dispose the said piece and parcel of land under the laws of the United Republic of Tanzania to the Purchaser including power to enter into

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and perform his obligations under this Agreement in the manner herein provided;

10.2.4. Save as disclosed, there are no restrictive covenants, statutory provisions, orders, charges, restrictions, agreements, conditions or other matters which preclude the use of the Property for which purposes they are now being used;


10.2.5. He 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 cooperate with the Purchaser 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 properties and developments therein contained. Provided that for the avoidance of doubt, the Purchaser shall be responsible for all transfer processes except securing the valuation report and the certificate of tax clearance on capital gain tax;

10.2.6. 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;

10.2.7. 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;

10.2.8. 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 his ability to observe or perform his material obligations under this Agreement and the transactions contemplated thereby, is presently in progress or, to the best

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of his knowledge and belief after making reasonable enquiries, is pending or threatened against him or the Property as described in herein;

10.2.9. The Purchaser has purchased the Property subject to all terms of use applicable, and as stipulated in the Certificate of Right of Occupancy but free from any encumbrances;

10.2.10. The Vendor guarantees that there are no liens and/or any encumbrances of any nature on the Property. In the event any third Party or any governmental authority claims rights or interest for the property, the Vendor shall defend at it is 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).

10.2.11. All information that has been made available to the Purchaser or her representatives by the Vendor or any of her 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.


10.2.12. That, the Vendor undertakes not to sell the said property to any other person unless the Purchaser defaults to honor his obligations as stipulated herein.


10.3. Covenants by the Purchaser:

The Purchaser represents and warrants the following to the Vendor as of on the date of signing of the Agreement and the Purchaser acknowledges that the Vendor is relying upon such representations and warranties in entering into the Agreement; that:

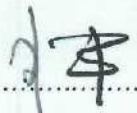

10.3.1. The Purchaser is in good standing under the laws of Tanzania with full power to enter into and perform its obligations under this Agreement and the legal right to purchase the property and enter into this Agreement;

10.3.2. 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;

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- 10.3.3.** The Purchaser warrants to the Vendor that he has financial capacity to complete purchase of the property at a consideration amount of United States Dollars Five Million, Five Hundred and Fifty Thousand Only (\$5,550,000/=) and all other charges related to transfer of property except valuation report.
- 10.3.4.** 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;
- 10.3.5.** The Purchaser has purchased the Property subject to all terms of use applicable, and as stipulated in the Certificate of Right of Occupancy but free from any encumbrances;
- 10.3.6.** To supply the Vendor with all the relevant documents for obtaining the Capital Gain Tax Clearances Certificate without delays.
- 10.3.7.** The purchaser hereby expressly declares that he has duly inspected the property including the fixtures and is satisfied with existing condition therefore the Purchaser has decided to acquire the property under this agreement as it is.
- 10.3.8.** To pay stamp duty on the Registration and transfer of the property according to the laws of the United Republic of Tanzania.
- 10.3.9.** 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

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of its knowledge and belief after making reasonable enquiries, is pending or threatened against it;

10.3.10. 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, moratorium and other similar laws affecting creditors' rights or remedies generally;


10.3.11. All information that has been made available to the Vendor or her representatives by the Purchaser or any of her 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.


10.3.12. Should the purchaser breach its representations and warranties or obligations under this agreement and does not remedy such breach within thirty (30) days after receiving a notice to do so, the party shall be required to pay a penalty of 0.3% of the purchase price to the vendor for each month of the default.

11.0. Sole Contractual Relationship & Non-Assignment

11.1. This Agreement is personal to the parties and the parties 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 which consent may not be unreasonably withheld and an assignment will not relieve either party from any contractual obligations that are still pending.

11.2. No variation of this Agreement shall affect the terms hereof unless such variation shall be reduced to writing under the hands of the Parties hereto.

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- 11.3. The parties hereto acknowledge that this Agreement constitute the entire Agreement between the parties including terms, conditions, stipulations, warranties and/or representations.

12.0. Misrepresentations

- 12.1. 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.

13.0. Continuation of this Agreement after completion


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

14.0. Taxes, Costs and Disbursement

All taxes shall be payable in accordance with the law save that the parties agree as follows;

- 14.1. The Vendor shall bear all expenses for capital gains taxes and any outstanding arrears on land rent, property tax, and any other such government levies and taxes on the **Property** which may be outstanding at the time of transfer up to the date of issuing the Purchaser with the Tax Clearance Certificate on the Capital Gains Tax.
- 14.2. The Purchaser shall bear all chargers for stamp duty, notification and registration fee and other charges related to issuance of certificate of derivative rights by Tanzania Investment Centre on this agreement relating to and transfer of the property.
- 14.3. The Vendor and the Purchaser shall each bear their legal fees to their respective advocates for services proffered in connection of this transaction.

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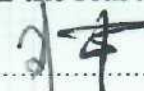
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15.0. Dispute Resolution, Governing Law and Jurisdiction

- 15.1. The validity, construction and performance of this Agreement shall be governed by the Laws of the United Republic of Tanzania.
- 15.2. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.
- 15.3. All disputes claim 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. Prior to the institution of a suit to the Court 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 of such notice by the aggrieved party, such party will be entitled to institute a suit.

16.0. Force Majeure

- 16.1. 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.
- 16.2. If either party is unable to perform his duties and obligations under this Agreement as a direct result of the effect of one of the reasons explained above, that party shall give written notice to the other of the inability, which sets out full details of the reason in question. The operation of this Agreement shall be suspended during the period (and only during the period) in which the reason continues. Forthwith upon the reason ceasing to exist, the party relying upon it shall give written advice to the other of this fact. If the reason continues for a period of more than ninety days and

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substantially affects the commercial intention of this Agreement, the party not claiming relief under this clause 15 shall have the right to rescind this Agreement upon giving a written notice of ninety days of such rescission to the other party and the provision for failure to obtain the Commissioner's approval shall apply mutatis mutandis.

17.0. Termination and Consequences

17.1. This Agreement shall be terminated upon the breach of any fundamental covenants or obligations as stated herein and such instances shall include but are not limited to:

17.1.1. Upon insolvency, bankruptcy and or liquidation of either of the Parties to this Agreement.

17.1.2. Upon the occurrence of instances of Force Majeure that cannot be cured as stipulated hereinabove.

17.1.3. Failure to obtain transfer approvals from land authorities or grant of derivative rights from Tanzania Investment Center

17.2. As a consequence of the termination, the escrow agent shall, within twenty-one (21) days after an event of termination, return all the earnest monies paid as Purchase Price by the Purchaser in accordance with the provisions of this Agreement.

17.3. All other payments made by each of the parties in respect of fees, taxes and incidental costs will be at each parties' own costs

18.0. Illegality

18.1. 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

Vendors' Initial *[Signature]*

Purchasers' Initial *[Signature]*

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 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. Amendment and Waiver


- 19.1. This Agreement shall not be amended, modified, varied or supplemented except in writing signed by the parties.
- 19.2. 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.


20.0. Domicilia and Notices

- 20.1. Any notice or notification required to be given under this Agreement must be in writing. All notices to be sent by any party to the other shall be sent by post, telefax, e-mail, telex, cable, telegram or delivered by hand to the other party.

For the Vendor:

Nampak Tanzania Limited
 Plot No.46/1 Pugu Road,
 P. O. Box 618
 Dar es Salaam
 Contact: Quinton Swart
 Email: quinton.swart@nampak.com
 Tel: +27824996333

Vendors' Initial 

Purchasers' Initial 

Alternate contact:

Dave Tocher

General Manager: Nampak International Isle of Man

Contact:

Email: Dave.Tocher@nampak.com

Tel: +441624695287

For the Purchaser:

Contact: Jia Yao Huang,

P.O. Box 24131,

Contact: +255 753 992 299 Email: jonny930416@hotmail.com

Alternate Contact:

Jianhong Huang

P.o Box 24131 Dar es Salaam.


Phone: +255 755 688 388


Email: dannyhuangjh@gmail.com

- 20.2. Any notice given by post shall be deemed to have been served seven (7) days after posting.
- 20.3. Any notice given by telefax, telex, cable or telegram shall be deemed to have been served on the day following the dispatch. Any notice given by e-mail shall be deemed to have been served on the same day of dispatch.
- 20.4. In proving such services, it shall be sufficient to prove that the letter, telefax, e-mail, telex, cable or telegram (as the case may be) containing the notice was properly addressed and posted or (as the case may be) transmitted.

21.0. Confidentiality

- 21.1. 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. Neither party may disclose

Vendors' Initial .....

Purchasers' Initial .....


information arising from or in connection with this Agreement to any third party without the prior written consent of the other party.

- 21.2. Notwithstanding the above, either party and any person controlled by it may disclose information which would otherwise be confidential if and to the extent:
- (a) required by law;
 - (b) disclosed to professional advisers, auditors and bankers of each party;
- 21.3. Neither party is under a duty to treat any information as confidential which:
- (a) is generally known or easily ascertainable by third parties of ordinary skill in the business of either party;
 - (b) is independently known to a party without any reliance on confidential information disclosed by the other party; or
 - (c) is or later becomes part of the public domain or may be lawfully obtained from either party from a non-party to this Agreement.
- 21.4. Any party that breaches this confidentiality clause shall indemnify the aggrieved party for any losses and/or damages incurred as a result its breach.

22.0. Severability

- 22.1. Every clause in this agreement is independent from each other should any of the clauses be struck out or declared unenforceable it shall not affect other clauses.
- 22.2. 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 of Lands, Registrar of Titles, 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

Vendors' Initial 

Purchasers' Initial 

jurisdiction in question provided 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.

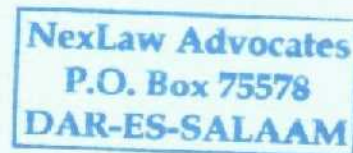
IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date and year and in the manner hereinafter appearing.

SEALED with the COMMON SEAL of the said NAMPAK TANZANIA LIMITED and DELIVERED at Dar es Salaam in our presence this 25th day of MAY, 2023.



Full Name : Quinten Swart
(For Nampak International Limited)
Signature : [Handwritten Signature]
Postal Address :
Designation : Director

Full Name : AYOUS MTAFYA
(For NexLaw Advocates)
Signature : [Handwritten Signature]
Postal Address : P.O. Box 75558, Dar Es Salaam.
Designation : Company Secretary



Vendors' Initial [Handwritten Initials]

Purchasers' Initial [Handwritten Initials]

SEALED with the **COMMON SEAL** of the said
CANDA (T) INVESTMENT COMPANY LIMITED
and **DELIVERED** at **DAR ES SALAAM** in our
presence on this... 25th day of MAY.....
2023



Full Name : Jia Yao Huang
Signature : [Signature]
Postal Address : P. O BOX 24131, DAR ES SALAAM
Designation : **Director**

Full Name : Kolvin Kennedy Bababula-
Signature : [Signature]
Postal Address : P. O BOX 46441, DAR ES SALAAM
Designation : **Company Secretary**

Vendors' Initial [Signature].....

Purchasers' Initial [Signature].....

Nampak Tanzania Limited

Assets that are treated as part of the Building

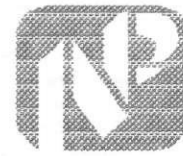
Area	Location	Quantity
Compound	Diesel storage tank	1
Canteen	Main water purifier - fixed	1
Various	Fire hydrants	5
Compound	Fire fighting water piping network	1
Various	Fire Extinguishers	44
Compound	Overhead Water Tanks	2
Transformer room	500 KVA Transformer	1
Transformer room	Switch gear	1
Power Distribution Room	Power Distribution equipment	Various
Various	Factory lighting and Security lights	Various
Various	Air Conditioners	17
Canteen	Ceiling Fans	6
Compound	500 KVA Generator	1
Various	Building DB Switches and electrical cables	Various

JH

Nampak Tanzania Limited

P.O. Box 618, Nyerere Road
 Tel: +255 22 2864251-4
 Fax: +255 22 2863853
 Email: nampak@nampak.co.tz
 Dar-es-salaam, Tanzania, East Africa

TIN 100-101-084
 VRN 10-000058-T



**Nampak
Tanzania**

TAX INVOICE

000000032747

DATE OF SUPPLY

Sep 2, 2023

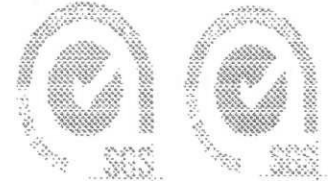
Customer:

CANDA (T) INVESTMENT COMPANY LTD
 P.O. BOX 24131
 DAR ES SALAAM, 140-380-598 40-035275-G
 TANZANIA

Customer
 140-380-598
 40-035275-G

GC # 32747

DC # 1



Despatch No: Agreement

Cust. PO: EMAIL

Order No. ORD000060004593 **Order Date** Sep 2, 2023 **Currency** USD **Terms** F000

Qty. Ord.	Qty. Shp.	Qty. B/O	Description	Price USD	Unit	Value USD
			Purchases of Land and Buildings, Fittings, Fixtures and Electrical Appliances(Listed out in Annex 1 of purchase agreement)installed & erected at Plot No. 46/1 Pugu Industrial Area, Nyerere Road,Ilala Municipality			4,703,389.83
			Dar es salaam, registered in the certificate of Title no. 11048 measuring 20,096.689 square meters as per agreement			0.00
						0.00
						0.00
						0.00
						0.00

Due Date Sep 02, 2023

Returnable Packaging will be credited if returned in good condition

Please send remittance advice with your payment

Handwritten signature



E9821D32747

Subtotal USD	4,703,389.83
Total VAT USD	846,610.17
Total amount USD	5,550,000.00
Less payment USD	0.00
Less pmt. disc USD	0.00
Amount due USD	5,550,000.00
Invoice Total (TZS)	13,759,058,280.00