

**SALE AGREEMENT**

**MADE BETWEEN**

**HANIFA ALLY MDUG'HU**

**AND**

**WINTAGE LIMITED**

**FOR A PARCEL OF LAND MEASURING 19,946 SQUARE METRES (SQM) SITUATED  
AT PLOT NO. 114, JONUNG'HA, BLOCK "A", KIBAHA TOWNSHIP, MISUGUSUGU,  
PWANI REGION.**

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THIS AGREEMENT is made on the 02 day of October 2025.

**BETWEEN**

- (1) **HANIFA ALLY MDUG'HU**, with a Tanzanian National Identification Number 19710101-67121-00001-17, House No. 42, Mambi Street, Morogoro, Tanzania, Tanzania (hereinafter the "**Vendor**" which expression shall, where the context so admits, include and extend to persons deriving title under the Vendor, her successors and assigns) on one party,

**AND**

- (2) **WINTAGE LIMITED**, a limited liability company registered in Tanzania with registration No. 180920447, whose registered office is House No. 3A, Plot No. 3A, Jamhuri Street, Kisutu, Ilala CBD, P.O. Box 16031, Dar es Salaam, Tanzania (hereinafter called the "**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 other party.

The Vendor and the Purchaser are individually referred to as a Party and jointly as **Parties**.

**WHEREAS:**

- A. The Vendor is the lawful owner of the Property.
- B. The Vendor is desirous of selling the Property to the Purchaser, and the Purchaser are desirous and able to purchase the Property at the agreed Purchase Price.
- C. The Vendor and the Purchaser have agreed to act in good faith and take all necessary steps and execute all necessary documents with the view to completing a purchase and obtaining a clean title for the Property in the name of the Purchaser.

**NOW THIS AGREEMENT WITNESSES as follows:**

**1. DEFINITIONS**

- 1.1. Unless otherwise defined in this Agreement, terms defined hereinabove in this Agreement shall have the respective meanings ascribed to them, and the following terms shall have the meanings given against each of them.

<b>Agreement:</b>	means this agreement in relation to the sale of the Property.
<b>Business Day:</b>	means a day (other than a Saturday, Sunday, or public holiday) when banks in Tanzania are open for ordinary business.
<b>Commissioner for Lands</b>	means the Commissioner for Lands appointed under section 9 of the Land Act [Cap. 113 R.E. 2023].
<b>Encumbrance:</b>	means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person including without limitation, any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under

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applicable Laws, any interest, option, retention of title, right of pre-emption, right of first refusal, post-sale purchase right, trust arrangement, sub-participation, easement, right of way, right of set-off or other third party right or interest (legal or equitable) including any assignment, reservation of title or other security interest of any kind, howsoever created or arising, or transfer restriction, or any other Agreement or arrangement having similar effect on the Property and/or any adverse claim as to title, possession or use.

**Final Closing:** means the signing date of this Agreement and execution of the Prescribed Land Forms.

**Final Completion Date:** means the delivery of the documents in relation to the Property to the legal advisor and the handover of the Property to the Purchaser.

**Prescribed Land Forms:** means land forms No. 29, 30 and 35 as prescribed in the Land (Forms) Regulations, GN. No. 71 of 2001.

**Property:** means a parcel of land measuring 19,946 square meters (SQM) situated at Plot No. 114, Jonung'ha, Block "A", Kibaha Township, Misugusugu, Pwani Region.

**Purchase Price:** means the agreed consideration of Tanzanian Shillings Five Hundred and Ninety Million only (TZS 590,000,000) for the transfer of the Property to the Purchaser.

**TZS:** means Tanzanian Shillings.

**Vendor Bank Account:** means the bank account set out below:

**Account Name:** Hanifa Ally Mdug'hu

**Bank Name:** CRDB Bank Plc

**Account Number:** 0152824573400

**Swiftcode:** CORUTZTZ

## 2. THE SALE AND CLOSING

2.1. The Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendor the Property free of any Encumbrances, subject to the covenants herein contained and subject to the terms and conditions under which the Property was held by the Vendor before this Agreement.

2.2. The Vendor undertakes to continue to act in good faith and provide necessary cooperation with the Purchaser, including but not limited to the Vendor signing or issuing any other additional document required for completing the obtaining of a title to the Property by the Purchaser. Further, upon execution of this Agreement and irrespective of the completion of registration, the Vendor grants the Purchaser irrevocable access to the Property for the purposes of inspection, surveying, or carrying out any preparatory work.

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- 2.3. Final Closing shall occur at any other place and date to be agreed to in writing by the Parties ("**Closing Date**"), for the execution of this Agreement.
- 2.4. Completion shall occur at any other place and on a date to be agreed upon by the Vendor and the Purchaser in writing, and **PROVIDED** that the Vendor has handed over the Property to the Purchaser and all the respective documents in relation to the Property have been received by the Purchaser.
- 2.5. From the execution of the Agreement until the transfer is completed, the Vendor shall not mortgage, lease, assign, license, encumber, or otherwise deal with the Property in any way that could affect the Purchaser's rights hereunder. The Vendor shall indemnify the Purchaser against all costs, actions, claims, proceedings and demands from any pre-transfer breach, misrepresentation, or non-disclosure.

### **3. THE CONSIDERATION**

- 3.1. That in consideration of payment of the Purchase Price, the Property will be sold by the Vendor to the Purchaser.
- 3.2. That the Purchase Price shall be paid by the Purchaser to the Vendor in accordance with the provisions of clause 4 herein.

### **4. MODE OF PAYMENT OF THE PURCHASE PRICE**

- 4.1. The Purchase Price shall be paid in full by the Purchaser to the Vendor upon the execution of this Agreement in the Vendor Bank Account.
- 4.2. The Vendor shall hand over all the documents in relation to the Property to the legal advisor (Barbara Mawalla) of the Purchaser on the execution of this Agreement, and the Vendor shall hand over the Property to the Purchaser once the Purchase Price is paid in full.

### **5. TAXES, STAMP DUTY AND COSTS**

- 5.1. Parties have agreed that each Party shall pay the applicable taxes and duties as prescribed by law with respect to this Agreement.
- 5.2. The Purchaser shall pay to the respective Government authorities any registration and approval fees and stamp duty required for the transfer of the Property.

### **6. HANDING OVER OF THE PROPERTY**

As part of the handover of vacant Property, the Parties have agreed that the Vendor shall hand over the Property to the Purchaser, and the Purchaser shall be allowed to access the Property and to undertake all works immediately after the payment contemplated in clause 4.1 of this Agreement.

### **7. WARRANTIES OF THE VENDOR**

- 7.1. The Vendor warrants to the Purchaser and the Purchaser is relying on the Vendor's warranties in buying the Property as follows:
  - (a) there are no other mortgages, charges, or liens, specific or floating, affecting the Property, nor does any person claim entitlement to any of the same.

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- (b) there are no disputes, claims, actions, demands or complaints in respect of the Property which are outstanding, or which are anticipated.
- (c) no notice materially affecting the Property or the Vendor's interest therein has been given or received.
- (d) no permission for the erection or demolition of the Property or the use or development of the Property is subject to an existing challenge as to its validity.
- (e) there is no material breach of any current or previous law or requirement governing the ownership, use or occupation of the Property, and the Property has the benefit of all approvals, and the Vendor has not received any notice of and is not aware of any breach of the terms of the same nor why the same should be revoked or not renewed.
- (f) the Vendor has not received notice of and is not aware of any breach of requirements of any current or previous law concerning health, safety, pollution, erosion or environmental matters or any regulations, orders, notices, directions, permits, licenses, and consents made thereunder which affect the Property (or the use thereof) or any property in the vicinity thereof. Additionally, the Vendor warrants that the Property has not been used for any purpose that may result in environmental degradation or liability and that there are no hazardous materials or industrial waste present on the Property.

## **8. GENERAL COVENANTS**

- 8.1. This Agreement constitutes a legal, valid, and binding obligation of the Parties and is enforceable against each Party in accordance with the terms stated herein.
- 8.2. 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 before the due transfer of the Property to the Purchaser.
- 8.3. The Vendor hereby covenants that it shall be responsible for clearing any and all outstanding debts, land rent, property tax, outgoings, 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. The Vendor hereby undertakes to indemnify the Purchaser against all costs, actions, claims, proceedings and demands in respect thereof.
- 8.4. The Purchaser shall be responsible for all outgoings and liabilities of the Property from the date of issuance of a certificate of title in the name of the Purchaser and hereby undertakes to indemnify the Vendor against all costs, actions, claims, proceedings and demands in respect thereof.

## **9. COVENANTS BY THE VENDOR**

- 9.1. The Vendor hereby covenants with the Purchaser that:
  - (a) she has the power to enter into and perform the obligations under this Agreement;
  - (b) she has full authority to sell, transfer and dispose of the Property and that she 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;

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- (c) the entry into and performance of this Agreement and the transactions contemplated hereby does not conflict with any law or regulation or any official or judicial order to which the Vendor are subject;
- (d) no litigation, arbitration or administrative proceeding or claim which may by herself or together with any other such proceeding or claim either have a material adverse effect on or materially adversely affect the Vendor's ability to observe or perform its 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 or the Property as described herein;
- (e) all information that has been made available to the Purchaser or their representatives by the Vendor or any of its representatives in connection with this Agreement is complete and correct in all material respects, is not misleading, and does not omit any material fact;
- (f) 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 have entered into this Agreement relying on these representations and warranties. In the event of any such material breach by the Vendor, the Purchaser shall be entitled to seek specific performance and compel execution and registration of the transfer instruments, in addition to any other remedies;
- (g) the Vendor hereby unconditionally and irrevocably confirms and warrants that, as at 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;
- (h) the Vendor hereby further irrevocably and unconditionally warrants and confirms 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;
- (i) the Vendor warrants that to the best of their knowledge, all the boundaries relating to the plot are in place and unaltered and that the boundaries of the Property are all intact;
- (j) the Vendor warrants that to the best of their knowledge, there are no past or existing disputes in reference to the boundaries of the subject plot with any of the neighbours thereon;
- (k) the Property is not subject to any adverse estate, right, interest, covenant, restriction, stipulation, easement, option, right of pre-emption, way-leave, licence or other right or arrangement in favour of any third party (whether in the nature of a public or private right or obligation) nor are there any agreement to give or create any of the foregoing;
- (l) all property taxes, rents and all other outgoings in respect of the Property have been properly remitted, and there are no arrears outstanding or dues;
- (m) the Property (or any part thereof) is not a subject matter of any action, suit, proceeding, assessment, investigation, litigation, arbitration or administrative proceedings of any kind (including those in relation to taxes) in any court or before any arbitrator or any Governmental Authority;

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- (n) this Agreement and any other document to be executed pursuant to or in connection with this Agreement will, when executed, constitute valid and binding obligations on the Vendor, in accordance with its respective terms; and
- (o) there is no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions or governmental investigations of any nature pending against the Vendor or any of her assets, and the Vendor has not received notice of any such proceeding, claim, action or governmental investigation against him nor the Vendor has any knowledge of any such threatened proceeding, claim, action or governmental investigation, which relates in any manner to this Agreement or the sale of the Property in the manner contemplated under this Agreement or which could adversely impact his ability to perform this Agreement.

## 10. COVENANTS BY THE PURCHASER

10.1. The Purchaser hereby covenant with the Vendor that:

- (a) it has the power to enter into and perform its obligations under this Agreement;
- (b) 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;
- (c) 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 are subject;
- (d) 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 are a party or by which they are 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 are a party do not constitute a breach of any of the contractual obligations or provisions of this Agreement;
- (e) 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 its 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 them;
- (f) all information that has been made available to the Vendor or its 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; and
- (g) 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 have entered into this Agreement relying on these representations and warranties.

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## 11. 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 this Agreement to anyone other than the Parties hereto, without the prior written consent of all the Parties hereto.

## 12. 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. CONTINUATION OF THIS AGREEMENT AFTER COMPLETION

Completion does not discharge liability to perform any outstanding obligation under this Agreement. The Vendor shall remain liable and undertake to rectify any issues, errors, or irregularities discovered post-transfer in relation to the title, boundaries, or registration, at their sole cost, within 30 days of notification by the Purchaser.

## 14. DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION

14.1. The validity, construction and performance of this Agreement shall be governed by the Laws of the United Republic of Tanzania.

14.2. This Agreement may be executed in four (4) counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

14.3. 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. 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 for Lands 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 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 the 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

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Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

## 17. NOTICES

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 email to the email address provided by either Party herein below, or if such notice relates to a dispute arising from this Agreement, the original copy should be sent to the registered address for each of the parties by registered mail.

**The address for purposes of Notice under this Agreement for each Party is as follows:**

**For the Vendor:**

Hanifa Ally Mdug'hu  
House No. 42, Mambi Street  
Morogoro, Tanzania  
Mob: +255 787 210 116

**For the Purchaser:**

Wintage Limited  
House No. 3A, Plot No. 3A,  
Jamhuri Street, Kisutu,  
Ilala CBD,  
P.O. Box 16031, Dar es Salaam, Tanzania  
Email: [wintagelimited@gmail.com](mailto:wintagelimited@gmail.com)  
Mob: +255 687 799 999

## 18. CONFIDENTIALITY

- 18.1. 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.
- 18.2. Neither Party may disclose information arising from or in connection with this Agreement, save where required by law, to any third party without the prior written consent of the other Party.

## 19. TERMINATION

- 19.1. This Agreement may be terminated upon the breach of any material covenant or obligation as stated herein, and such instances shall include, but are not limited to, bankruptcy or insolvency of either of the Parties to this Agreement
- 19.2. In the event of termination of this Agreement by the Purchaser due to a breach by the Vendor, or as a result of circumstances specified under Clause 19.1, the Vendor shall refund the full Purchase Price paid by the Purchaser within thirty (30) working days from the date of termination. Failure to return the Purchase Price within thirty (30) working days shall attract an interest rate of three percent (3%) for every two (2) months of delay, calculated on the outstanding amount. In addition, the Purchaser shall be entitled to recover from the Vendor all documented expenses incurred in connection with the intended acquisition of the Property, including but not limited to stamp duty, registration fees, legal fees, and other directly related out-of-pocket expenses.

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

SIGNED and DELIVERED at DAR ES SALAAM by the said HANIFA ALLY MDUG'HU, who is known to me personally/ introduced to me by

the latter being known to me personally this 02 day of October 2025.

HANIFA ALLY MDUG'HU

VENDOR



BEFORE ME

Name:

Barbara Mawalla

Signature:

[Signature]

Address:

P.O. Box 25084 DSM

Designation:

COMMISSIONER FOR OATHS



SEALED with the COMMON SEAL of the said WINTAGE LIMITED and delivered at Dar es Salaam, Tanzania in my presence this 02 day of October, 2025.

SEAL



Name:

VAMSI NOOLU

Signature:

[Signature]

Address:

P.O. Box 16031 DSM

Designation:

SHAREHOLDER and DIRECTOR

Name:

BHARATH KUMAR DADIVENI

Signature:

D. Bharath

Address:

P.O. Box 16031 DSM

Designation:

SHARE HOLDER and DIRECTOR