

LAND PURCHASE AND SALE AGREEMENT

Effective on the 30 day of July, 2025

BETWEEN

SUFI LIMITED

Post Office Box Number 1188, Tanga Tanzania

("The Vendor/Seller")

AND

MALUS WOOD INDUSTRIES (TZ) LIMITED

Post Office Box 21630, Dar Es Salaam Tanzania

("The Buyer/Purchaser")

LAND PURCHASE AND SALE AGREEMENT

This Land Purchase and Sale Agreement is effective on the 30 day of July, 2025 ("Effective Date"), is entered into between the Buyer and Seller as follows:

SUFI LIMITED, a private company incorporated in the United Republic of Tanzania and registered pursuant to the provisions of the Laws of Tanzania, having its registered office at Plot NO.7/8 Mkwakwani Street in the Tanga City (hereinafter referred to as "The Seller/Vendor") on the one part,

And

MALUS WOOD INDUSTRIES (TZ) LIMITED, a private company incorporated in the United Republic of Tanzania and registered pursuant to the provisions of the Laws of Tanzania, having its registered office at Post Office Box 25630, Dar Es Salaam Tanzania (hereinafter referred to as "The Buyer/Purchaser") on the other part.

A. Recitals:

WHEREAS the Seller as a legal owner of the farm whose information are captioned hereinbelow located at Maurui Village within Korogwe District in the Tanga Region; she is desiring of disposing the said farm by way of sale;


AND WHEREAS the Purchaser for the purpose of her business, and having knowledge of the above Seller's intention to sale the said farm; she is desiring of purchasing the same.

AND WHEREAS the Seller and the Purchaser, having a common interest of Selling and Purchasing, respectively, the said farm; **HEREBY** on their free will and desire, enter into this sale and purchase pursuant to the agreement, terms and conditions contained in this contract.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

B. Interpretation:

1. In this Agreement, unless the context otherwise requires the following words and expressions shall bear the meaning set opposite them:
 - a. **"Contract"**- shall mean this agreement as signed and dated as between the parties in this agreement.
 - b. **"Tax Clearance"**- means compliances to the Tanzania Revenue Authority in respect of this sale transaction to the relevant authority.
 - c. **"Consideration"**- The total Purchase price for the property to be sold pursuant to clause 3 of this agreement.
 - d. **"Conditions"** Shall mean all conditions to completion set out in this agreement.

- e. **"The Vendor"** Sufi Limited, a limited liability company incorporated in Tanzania and it includes its assigns and successors in Title or interest on the said land.
- f. **"The Purchaser"** Malus Wood Industries (Tz) Limited a limited liability company incorporated in Tanzania and it includes its assigns and successors in Title or interest on the said land.

C. Land Details

2. That, subject to the detailed particulars shown in the Certificate of the Right of Occupancy as far as this property is concerned, below is an extract of the information contained therein:
 - a. **Location:** Maurui Village within Korogwe District - Tanga Region.
 - b. **Plot No:** Farm NO. 4201
 - c. **Land Plan No:** 193786
 - d. **Certificate of Title No.** 11709 TNG
 - e. **Land Area:** 777.73 Hectares
 - f. **Land Tenure:** 99 years
 - g. **Current Land Use:** Plant and Animal husbandry
 - h. **Ownership Type:** Certificate of a Right of Occupancy

D. Purchase Price and Payment Method:

3. That, the Vendor sell and the Purchaser buys that all piece of land with information above, situated at Maurui Village within Korogwe District in the Tanga Region owned by the Seller at the consideration (sale/Purchase price) of **Tanzanian Shillings One Billion Only [Tzs 1,000,000,000/-]**.
4. **That,** That, the said consideration shall be paid by the Purchaser to the Vendor on the date of signing and sealing of this contract by both parties.
5. That, the Vendor and the Purchaser have agreed that, the mode of payment shall be by way of Bank Transfer whereas the money shall be channeled through Bank Account NO: **020213025972 NBC**, bearing the names of **BHARAT BHAGWANJI LAXMAN**.


E. Warrants

6. That, after deliberation as between the Seller and the Buyer, here are the Seller's warrants in favor of the Purchaser;

- 6.1. That, the Seller warrants that it is the legal and beneficial owner of the Property and agrees to transfer to the Buyer the Property on the terms and conditions of this Agreement.
- 6.2. That, all required validation, approval, or authorization (including corporate approvals where applicable) on the Seller's end for the transfer of the Property have been executed and obtained.
- 6.3. That, the execution and performance of the Seller of the sale will not violate any laws or regulations.
- 6.4. The Vendor warrants that, she has not concealed nor withheld any material information concerning the Property, or any information which may impact the Buyer's evaluation of the Property.
- 6.5. The Vendor warrants that, all real estate taxes concerning the Property have been paid and updated.
- 6.6. The Vendor warrants that, the Property is not the subject of any governmental or regulatory investigation. The Property is not the subject of any arbitration or litigation proceedings and there are no claims or threatened claims from third parties against the Property.
- 6.7. That, the Vendor warrants that, the said Property is free from any encumbrance. That, it has not been pledged as security for any purposes, in any institution or bank or to any other person; the Vendor gives warrant that the property is free from mortgages, lien, pledge or any other encumbrances whatsoever, and it shall be upon the Vendor to make clearance of any liability regarding the property prior to the execution of this agreement.

F. Conditions:

7. That, in case the Purchaser comes into knowledge that, the property sold is in dispute in anyway prior to the date of this agreement, then the Vendor shall be liable to clear and settle such dispute and to hand over the property in a safety and smooth manner to the Purchaser plus any other costs or expenses which might arose in the course.



8. That, this sale and transfer of ownership of the said Land is subject to the consent of the Commissioner for Lands, in the case such consent cannot be obtained due to operation of law or in any other reason not being the fault of any party herein, the sale transaction shall be abrogated and the parties shall be restored back to their original position prior to the execution of this contract.

G. Vendor's Covenants:

9. The Vendor hereby covenants with the Purchaser as follows:
- 9.1. To do all such acts to enable and ensure that there is smooth transfer of ownership to the Purchaser.
 - 9.2. That, immediately after furnishing the payment in full by the Purchaser, the Vendor shall hand over all necessary documents of ownership to the Purchaser.
 - 9.3. That, after full payment, the Vendor shall ensure and deliver to the Purchaser the vacant possession of the Land, all landed properties buildings and all plants currently belonging to the Vendor.
 - 9.4. That, Vendor shall make introduction of the Purchaser to persons, entities and or authorities who may be affected with the handing over of the said farm in respect of this sale.
 - 9.5. The Vendor shall ensure or make necessary acts to cause any person occupying, residing or in any way use connected with property, vacate it in a manner causing no undue delay or causing any expense on the detriment of the Purchaser.
 - 9.6. That, the Vendor shall surrender to the Purchaser all original documents and receipts related to the said property on the date of payment of purchase price in this agreement.
 - 9.7. That, the Vendor shall cooperate with the Purchaser in making sure all taxes are paid and Tax Clearance Certificate from the Tanzania Revenue Authority in respect of this agreement is obtained, if any.

H. Buyer's Covenants:

10. The Purchaser hereby covenants with the Seller as follows:

- 10.1. The Buyer shall pay the Purchase Price in accordance with the terms of this Agreement.
- 10.2. That, the Buyer shall pay all outgoing charges, fees and taxes, if any, in respect of the transfer of ownership into her name, save for taxes, costs, charges or any outgoing owed by the Seller prior to execution of this contract.

I. General:

11. This agreement sets out the entire agreement and understanding between the parties and the super cedes all prior agreement, written or oral, in connection with the subject matter hereof.
12. That, after the conclusion of this agreement, the Purchaser comes to be the legal owner of the Property and shall then hold good title over the sold property after adhering with the requirements of the laws of the United Republic of Tanzania.
13. That, the Purchaser may commence to prepare and use the said land for her own business while undergoing all necessary procedures of transferring the title into her name; the Vendor shall always be ready to cooperate with the Purchaser in doing such acts to enable completion of transfer.
14. That, the Vendor and the Purchaser have agreed further that, the Purchaser shall, pay all costs relating to the execution and completion of this final agreement.

J. Termination

15. That, where it happens that it is necessary and the Vendor wish to reverse this sale agreement:
- 15.1. The Vendor shall have to reimburse the purchase price and compensate the Purchaser with 5% of the paid consideration stipulated in this agreement without undue delay,
- 15.2. To compensate all the properties and developments cost made on the said plot under the Purchaser's costs.
- 15.3. This reverse, shall not be allowed in the case this contract attains the period of Six months or in the case, the transfer of ownership has been already registered with the Registrar of Titles.
- 15.4. The Buyer may terminate or avoid this Agreement if any Condition Precedent is not satisfied, or if there is a violation in any of the Seller's Warranties.
- 15.5. The Seller may terminate this Agreement if, without any stated justifiable reason or that is permitted under this Agreement, the Buyer delays in the payment of the Purchase Price.

K. Miscellaneous:

16. That, the rights and remedies provided herein are additional to and not in substitution for any or remedies arising by operation of the law.
17. That, save as the parties may otherwise agree, all notices, information and documents given to the parties pursuant to this agreement shall be in the English language.
18. That, save as the parties may otherwise agree, all notices and communication between the parties shall be deemed to be delivered if the same is given to the party and signed the receipt thereto.
19. That, this agreement may be executed in triplicate counterparts each of which shall be an original but all of which shall together constitute one and the same instrument.

L. Force Majeure:

20. Neither party shall be in breach of this agreement nor liable for delay in performing, or failure to perform, any of its obligations under this agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances [the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed, On the affected party shall be entitled to a reasonable extension of the time for performing such obligations.

M. Severability:

21. That, any provision in this agreement which is or may become prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provision in any other jurisdiction. In such cases the parties to this agreement shall, without any delay, replace the ineffective provision as closely as possible.

N. Law, Jurisdiction and Dispute Resolution:

22. This agreement shall be governed in accordance with the laws of the united republic of Tanzania and any dispute that may arise shall be subject to the court with the competent jurisdiction in Tanzania.
23. Any dispute arising out of or in connection with this Agreement shall be resolved amicably between the parties but when amicable way fails any party aggrieved can refer the matter to the court of law.

IN WITNESS WHEREOF the parties hereto have duly executed these presents in the manner appearing below and on the 30 day of July 2025.



SEALED at Tanga with the **COMMON SEAL**

of the said **SUFI LIMITED**

and DELIVERED in our presence

this 30 day of JULY, 2025

Signature : [Signature]

Name: BHARAT BHAGWANJI LAXMAN

Qualification : BUSINESSMAN

Signature : Neelam. B. Laxman

Name: NEELAM BHARAT LAXMAN

Qualification : DIRECTOR

Seller's Advocate:

Signature : _____

Name: _____

Qualification : _____

TRANSFEROR

SEALED at Tanga with the **COMMON SEAL**

of the said **MALUS WOOD INDUSTRIES (TZ) LIMITED**

and DELIVERED in our presence

this 30 day of JULY, 2025

Signature : [Signature]

Name: Wong Weilin

Qualification : MANAGING DIRECTOR

Signature : [Signature]

Name: [Signature]

Qualification : DIRECTOR

Buyer's Advocate:

Signature : BARBARA UWEGE

Name: [Signature]

Qualification : ADVOCATE

TRANSFeree

THE UNITED REPUBLIC OF TANZANIA**THE LAND ACT [CAP 113 R.E. 2023]
(NO. 4 OF 1999)****NOTIFICATION OF DISPOSITION
(Under Section 36)**

**TITLE NO. 11709 TNG
L.O NO. 1137317
L.D. NO. KDC/MRI/L.1
FARM NO. 4201**


To Authorized Officer,

We, **SUFI LIMITED** of Post Office Box Number 1188, Tanga Tanzania, **HEREBY NOTIFY** you of disposition which is intended to be made in favour of **MALUS WOOD INDUSTRIES (TZ) LIMITED** of Post Office Box 25630, Dar Es Salaam Tanzania, in respect of a Right Occupancy registered under the above reference.

We, **HEREBY** present the following particulars:-

1. Nature of Disposition: **TRANSFER**
2. Particulars of transferee: **MALUS WOOD INDUSTRIES (TZ) LIMITED** of Post Office Box 25630 Dar Es Salaam Tanzania.
3. The following documents are enclosed
 - i. Letters of administration
 - ii. Land Forms No. 30. Application for approval of a Disposition
 - iii. Valuation Report
 - iv. Capital Gain Clearance Certificate
 - v. Board Resolution
4. Other particulars:-

Date:


.....
Neelam B. Darman
.....
(Applicants)

FEES:

.....
AUTHORIZED OFFICER

DATE:

PLACE:

Copy to: The Registrar

LAND FORM NO. 30

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT [CAP 113 R.E. 2023]
(NO. 4 OF 1999)
APPLICATION FOR APPROVAL OF A DISPOSITION
(Under Section 39)

TITLE NO. 11709 TNG
L.O NO. 1137317
L.D. NO. KDC/MRI/L.1
FARM NO. 4201


To Authorized Officer,

We, SUFI LIMITED of Post Office Box Number 1188, Tanga, (hereinafter referred to as the "Applicants"). **HEREBY APPLY FOR APPROVAL** of Disposition of a Right of Occupancy registered under the above reference.

1. Nature of Disposition: **TRANSFER**
2. Particular of transferee: **MALUS WOOD INDUSTRIES (TZ) LIMITED** of Post Office Box 25630, Dar Es Salaam Tanzania.
3. I, the Applicant supply the following documents:-
 - i. Letters of administration
 - ii. Land Forms No. 29 Notification for a Disposition, No. 35 Transfer of Right of Occupancy
 - iii. Valuation Report
 - iv. Capital Gain Tax Clearance Certificate
 - v. Board Resolution

4. Other particulars:-

Date:



 Neelam B. Darman

 (Applicants)

FEES:

For Official use only:

- a) Approved/Refused
- b) Remarks:

.....

.....
AUTHORIZED OFFICER.

Date

PLACE:

Served upon me:

.....
 Signature of Applicant
 Date

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT [CAP 113 R.E. 2023] (NO. 4 OF 1999)

TRANSFER OF A RIGHT OF OCCUPANCY [Under Section 62]

TITLE NO. 11709 TNG
L.O NO. 1137317
L.D. NO. KDC/MRI/L.1
FARM NO. 4201

IN CONSIDERATION of TZS 1,000,000,000/- (Tanzanian Shillings One Billion Only) We, SUFI LIMITED of Post Office Box Number 1188, Tanga Tanzania, DO HEREBY transfer to MALUS WOOD INDUSTRIES (TZ) LIMITED of Post Office Box 25630, Dar Es Salaam Tanzania, a Right of Occupancy registered under the above reference.

SEALED with the COMMON SEAL of the said SUFI LIMITED and DELIVERED in our presence this 30 day of July, 2025

Signature : [Signature]
Name: : BHARATI BHAGWANTI LAXMAN
Address : P.O. BOX 1188 TANGA
Qualification: MANAGING DIRECTOR

Signature : [Signature]
Name: : NEELAM BHARATI LAXMAN
Address : P.O. BOX 1188 TANGA
Qualification: DIRECTOR

TRANSFEROR



SEALED with the COMMON SEAL of the said MALUS WOOD INDUSTRIES (TZ) LIMITED and DELIVERED in our presence this 20 day of July, 2025

Signature : [Signature]
Name: : [Signature] (Song Weixin)
Address : P.O. Box 25630
Qualification: MANAGING DIRECTOR

Signature : [Signature]
Name: : [Signature]
Address : P.O. BOX 25630
Qualification: DIRECTOR

TRANSFeree

