

SALE AGREEMENT

BETWEEN

MKUZA CHICKS LIMITED

AND

MUSUMBA STEEL (TANZANIA) LIMITED

**ON PURCHASE OF TWELVE (12) PLOTS, LOCATED AT BLOCK "H",
KWALA WITHIN KIBAHA DISTRICT IN PWANI REGION, MEASURING
TWENTY-EIGHT AND FIVE-TENTH ACRES (28.5 ACRES) AS SURVEYED
AND MEASURED IN TOWN PLAN DWN NO. 19/KBA/274/122021
REGISTERED AS PLAN NO. 174399 ON 24TH APRIL 2023, DATUM
USED. ARC 1960 UTM 37 S.**

Drawn by:

Victory Attorneys & Consultants,
1st Floor Suite, IT Plaza Building,
Ohio Street/Garden Avenue,
P.O. Box 72015,
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SALE AGREEMENT

This Agreement is made on this^{19th}..... Day of.....^{August}.....2025

BETWEEN

MKUZA CHICKS LIMITED of P.O. Box 7644, Dar es Salaam, Tanzania, and a company incorporated under the laws of United Republic of Tanzania, having incorporation number **36164** (hereinafter referred to as the "**Vendor/Seller**") of the one part; this includes its successor in titles, and or any beneficiaries who derive interests in it as the owner of the aforementioned property.

AND

MUSUMBA STEEL (TANZANIA) LIMITED of P.O. Box 612 within Kahama District in Shinyanga Region, Tanzania, a company incorporated under the laws of the United Republic of Tanzania, having incorporation number **157898175**, (hereinafter referred to as the "**Purchaser/Buyer**") of the other Part; this includes its successor in titles, and or any beneficiaries.

RECITALS

WHEREAS, the Vendor is the lawful owner of twelve (12) plots, located at Block "H", Kwala within Kibaha District in Pwani Region, measuring Twenty-Eight and five-tenths acres (28.5 acres) as surveyed and measured in **Town plan dwn No. 19/KBA/274/122021** registered as **Plan No. 174399** on 24th April 2023, **Datum used. ARC 1960 UTM 37 S**, together with all improvements, developments, and appurtenances thereon, whether exhausted or unexhausted (hereinafter referred to as "**the Property**");

AND WHEREAS, the Vendor is willing to sell, and the Purchaser has agreed to purchase, the Property on the terms and conditions set forth herein;

NOW THEREFORE IN CONSIDERATION of the premises and the mutual covenants of the parties hereto as set forth hereinafter, it is mutually agreed as follows: -

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1. DEFINITION AND INTERPRETATION

1.1. In this Agreement, unless the context otherwise requires: -

"Agreement" means this Sale Agreement as originally executed, and all instruments supplemental thereto and any amendments to this Agreement subsequently agreed upon from time to time in writing by the Parties;

"Consideration" means the sum of the Purchase Price amounting to the Tanzanian Shillings **One Billion Five Hundred Ninety-Six Million only (TSH 1,596,000,000=)** equivalent to **United States Dollars Six Hundred Two Thousand Two Hundred Sixty-Five (USD 602,265)**.

"Encumbrance" means any encumbrance, including, without limitation to any claim, debenture, mortgage, pledge, charge, lien, deposit by way of security, bill of sale, option or right of pre-emption, beneficial ownership, (including usufruct and similar entitlements), any provisional or execution attachment and any other interest held by third party;

"Government" means the Government of the United Republic of Tanzania;

"Information" means all information relating to the Property as hereinabove described, the subject of this Agreement, including, without limitation, information relating to the possession and ownership of the Property as originally existing;

"Party" means any one of the signatories to this Agreement;

"Permits" means all permits, licenses, consents, approvals, certificates, qualifications, registrations, or other authorizations, or filing of notification, reports, or assessments to be issued to the **Purchaser** at or prior to completion by the **Vendor** for the transfer of the Property to the **Purchaser**;

"Plots" means all twelve (12) plots constituting the property and described as **Plot No. 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, and 70** as registered in the Survey Plan and Town Plan.

“Property” means twelve (12) plots, located at Block “H”, Kwala within Kibaha District in the Pwani Region, measuring Twenty-Eight and five-tenths acres (28.5 acres) as surveyed and measured in **Town plan dwn No. 19/KBA/274/122021** registered as **Plan No. 174399** on 24th April 2023, **Datum used. ARC 1960 UTM 37 S**, as included in the surveyed map/sketch map, together with all the exhausted or unexhausted improvements, development, and appurtenances therein contained hereinafter.

“Survey Plan” means a survey plan on **Plots No. 59 to 81** located at Block H, Kwala within Kibaha District in Pwani Region and registered on the 24th April 2023 by Ngeregere D. Antony and registered as plan **No. 174399** annexed herewith.

“Signature Date” means the last date upon which this Agreement has been duly executed and signed by each of the parties.

“Town Plan” means Town Plan registered as **Tp dwn No. 19/KBA/274/122021**.

2. SALE OF ASSETS AND PRICE.

Upon and subject to the terms and conditions of this Agreement, the Vendor shall sell, transfer, and hand over to the Purchaser, and the Purchaser shall purchase and acquire from the Vendor for the Consideration.

- a) The Purchase Price for the Property stated above shall be Tanzanian Shillings **One Billion Five Hundred Ninety-Six Million only (TSH 1,596,000,000=)** equivalent to **United States Dollars Six Hundred Two Thousand Two Hundred Sixty-Five (USD 602,265)**.

3. TERMS AND CONDITIONS OF PAYMENT OF THE PURCHASE PRICE

The total purchase price of Tanzanian Shillings **One Billion Five Hundred Ninety-Six Million only (TSH 1,596,000,000=)** equivalent to **United States Dollars Six Hundred Two Thousand Two Hundred**

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Sixty-Five (USD 602,265), shall be payable to the Vendor's designated and communicated Bank Accounts;

The payments above shall be made in accordance with the terms stipulated hereinbelow:-

- i. The Purchaser shall pay to the Vendor an amount to the tune of **Tanzanian Shillings Seven Hundred Ninety-Eight Million (TSH 798,000,000)**, equivalent to **United States Dollars Three Hundred One Thousand One Hundred Thirty-Two (USD 301,132)**, a payment which shall be regarded as the first installment. Such payment shall be made to the Vendor within seven (7) working days from the signature date of this Agreement. This installment shall be paid into the Vendor's Bank Account (USD Account) with the following details;

Account Name: **MKUZA CHICKS LIMITED**

Account Number: **182428000019**

Bank Details: **TCB BANK**

Branch: **MLIMANI CITY BRANCH**

Currency: **USD**

Swift Code: **TAPBTZTZ**

- ii. The Second installment to the tune of **Tanzanian Shillings Seven Hundred Ninety-Eight Million (TSH 798,000,000)**, equivalent to **United States Dollars Three Hundred One Thousand One Hundred Thirty-Two (USD 301,132)** shall be paid to the Vendor not later than fourteen (14) working days from the signature date of this Agreement.
- iii. The Second Installment shall be paid through another Vendor's Bank Account to be communicated to the Purchaser within seven (7) working days from the signature date of this Agreement.

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- iv. The full execution and delivery of all Payment Acknowledgement Deeds shall constitute conclusive evidence that the entire purchase price has been duly paid by the Purchaser and received by the Vendor in accordance with the terms of this Agreement.

4. TRANSFER OF TITLE.

Upon full payment of the purchase price, all documents of ownership and possession relating to the Property, including the Survey Plan and the registered Town Plan and all other related documents, shall be handed over to the Purchaser. Such handover shall be effected upon full payment of the agreed purchase price to the Vendor, and the Vendor has duly acknowledged receipt of the entire purchase price by executing Payment Acknowledgment Deeds annexed to this Agreement.

5. STATUS OF THE PROPERTY

The Purchaser confirms that, prior to the execution of this Sale Agreement, she conducted due diligence and investigation on the legal status of the Property. The Purchase Price stipulated herein reflects the Purchaser's findings and satisfaction with the outcome of such due diligence.

6. REPRESENTATIONS AND WARRANTIES OF THE VENDOR.

The Vendor represents and warrants the following to the Purchaser as of the date of signing of this Agreement;

- i. That each of the representations and warranties set out herein is true, accurate, complete, and not misleading in any respect.
- ii. That the Vendor is the lawful owner of twelve (12) plots, located at Block "H", Kwaia within Kibaha District in the Pwani Region, measuring Twenty-Eight and five-tenths acres (28.5 acres) as surveyed and measured in **Town plan dwn No. 19/KBA/274/122021** registered as **Plan No. 174399** on 24th

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April 2023, Datum used. ARC 1960 UTM 37 S (the "Property"), and possesses a good and valid title to transfer to the Purchaser.

- iii. That the execution and delivery of this Agreement constitute legal, valid, and binding obligations of the Vendor, enforceable in accordance with the terms herein.
- iv. That this Agreement shall also serve as a "Lock-In and Lock-Out Agreement" (Exclusivity Agreement), thereby prohibiting the Vendor from entering into or executing any other agreement or arrangement that may affect the terms and conditions of this Agreement or the Purchaser's rights in and over the Property.
- v. That any material breach of Clause (iv) above shall entitle the Purchaser to compensation amounting to twenty-five percent (25%) of the total purchase price, payable by the Vendor.
- vi. That the Vendor shall fully cooperate with the Purchaser in all processes and procedures necessary to effect the processing of title, both at the Ministry of Lands, Housing, and Human Settlements Development, as well as Tanzania Investment and Special Economic Zones Authority (TISEZA), until completion.
- vii. That, considering that the Purchaser is undertaking legal restructuring and setup for business operations, the Vendor shall willingly agree to enter into a substitute agreement with another Substitute/Alternative Purchaser and support that Substitute/Alternative Purchaser in all processes required to transfer property rights, once the process is completed and decided.

- viii. That the Vendor shall surrender to the Purchaser all original documents evidencing ownership and possession of the Property upon full payment of the agreed purchase price.
- ix. That the Vendor shall ensure that all outstanding land rent, charges, and associated government dues are fully paid prior to the execution of this Agreement; failure to do so shall entitle the Purchaser to deduct any unpaid land rent or charges from the agreed purchase price and settle the same directly with the relevant authorities (ty).
- x. That the Property is situated on surveyed land, and the Vendor shall be responsible for identifying and marking all boundaries of the property for the benefit of the Purchaser.
- xi. That in the event of any misrepresentation or fraudulent act by the Vendor in relation to this Agreement or the Property, the Vendor shall refund the entire purchase price to the Purchaser, together with interest at the rate of ten percent (10%) per month, calculated from the date of execution of this Agreement to the date the misrepresentation or fraud is discovered.

7. REPRESENTATIONS AND WARRANTIES OF THE PURCHASER.

The Purchaser represents and warrants the following to the Vendor as of the date of signing of this Agreement;

- i. That all necessary corporate or individual actions required to authorize the execution, delivery, and performance of this Agreement by the Purchaser have been duly taken and considered.
- ii. That the execution and delivery of this Agreement, and the performance of the Purchaser's obligations hereunder, do not and will not constitute a breach of any agreement to which the



Purchaser is a party, nor will they violate any court order, judgment, or applicable law.

- iii. That this Agreement has been duly executed and delivered by the Purchaser and the same constitutes a legal, valid, and binding obligation of the Purchaser, enforceable in accordance with its terms:
- iv. That the Purchaser shall inform the Vendor in a timely manner of any information or documentation required to be provided or action to be taken by the Vendor, in the event of any issues arising in the course of the processing title.

8. SURVIVAL AND BREACH OF REPRESENTATIONS AND WARRANTIES.

- i. The Vendor shall indemnify the Purchaser against all actions, claims, demands, or losses arising from any misrepresentation, breach of warranty, or breach of undertaking by the Vendor under this Agreement, provided that, in the case of any action, claim, demand, or loss arising from any breach of warranty.

9. BORDERS OF THE PROPERTY

That the borders of the Property shall be shown by the Vendor to the Purchaser, and the same shall remain as they are on the sketch map of the registered Survey Plan and Town Plan.

10. TERMINATION

This agreement can be terminated on the following conditions:

- i. Where it is discovered, the Vendor has committed a material misrepresentation that makes processing and obtaining of title impossible, the Vendor shall be liable to refund all monies obtained under this Agreement.

11. GOVERNING LAW AND DISPUTE RESOLUTION

- i. This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.
- ii. Any dispute arising out of or in connection with this Agreement shall be settled amicably by the Parties; failure of which the aggrieved Party may take legal action at any Tanzanian Court or tribunal with the requisite and competent jurisdiction.

12. EXPENSES AND TAXES.

Each Party shall pay its expenses in connection with this Agreement and the transactions contemplated hereby, including legal charges of its Advocates and costs of land incidental to the preparation and completion of this Agreement. Save that the Vendor shall pay Capital Gain Tax (CGT), and Stamp duty and Registration charges shall be paid solely by the Purchaser. The Vendor's and Purchaser's Advocates shall work together to make sure that all relevant taxes and charges to effect the transfer of property rights are duly paid.

13. CONFIDENTIALITY

That the present agreement is at all times to be kept confidential between the parties to the present Agreement.

14. COMPLETE AGREEMENT AND AMENDMENTS

This Agreement constitutes the complete agreement between the Parties as to the matters herein dealt with and replaces all other agreements in this regard, if any. This Agreement may not be modified or amended except by a written document signed by each of the Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first hereinabove written.

P. Kline

SEALED with the **COMMON SEAL/STAMP**
of **MKUZA CHICKS LIMITED**

In my presence

This ...19th... day of... August... 2025



Name: FLORENCE A. MAXIMAMBALI

Signature: [Handwritten Signature]

Postal Address: **P.O. BOX 79235, DAR ES SALAAM**

Designation: **DIRECTOR OF MKUZA CHICKS LIMITED**

BEFORE ME:

Name: Fredy JOSEPHAT MUSHI

Signature: [Handwritten Signature]

Postal Address: P.O. BOX 72015, DSM

Designation: ADVOCATE



VENDORS' WITNESS

SIGNED and **Delivered** at Dar es Salaam by the said

FLORENCE A. MAXIMAMBALI who is known to me
personally/identified to me by

the latter being known to me personally,

This ...19th... day of ... August... 2025

[Handwritten Signature]
VENDORS' WITNESS

BEFORE ME:

Name: Fredy JOSEPHAT MUSHI

Signature: [Handwritten Signature]

Postal Address: P.O. BOX 72015, DSM

Designation: ADVOCATE



SEALED with the **COMMON SEAL/STAMP**
of **MUSUMBA STEEL (TANZANIA) LIMITED**

In my presence

This ...19th... day of... August... 2025



Name: François UWIRAGIYE

Signature: [Handwritten Signature]

Postal Address: **P.O. BOX 612 SHINYANGA**

Designation: **DIRECTOR OF MUSUMBA STEEL (TANZANIA) LIMITED**

BEFORE ME;

Name: Fredy Josephat Mushi

Signature: [Signature]

Postal Address: P.O. Box 72015, Dsm

Designation: ADVOCATE



PURCHASER'S WITNESS

SIGNED and Delivered at Dar es Salaam by the said ALBERT UMBELAGIYE, who is known to me personally/identified to me by the latter being known to me personally, This 19th day of August 2025

[Signature]

PURCHASER'S WITNESS

BEFORE ME;

Name: Fredy Josephat Mushi

Signature: [Signature]

Postal Address: P.O. Box 72015, Dsm

Designation: ADVOCATE



HAND OVER DEED

The Property and documents evidencing ownership and possession have been handed over to the Purchaser this...19th... day of ...August...2025, in the presence of: -

1. FLORENCE A. MAXIMAMBALI - *[Signature]*
2. JUKUNDANE JEUDONNE
CFOR MUSUMBA STEEL (TANZANIA) LTD. *[Signature]*
- 3.
- 4.

BEFORE ME:

Name: ...*Fredy Josephat Mushi*...
Signature: ...*[Signature]*...
Postal Address: ...P.O. Box 72015, DCM...
Designation: ...ADVOCATE...



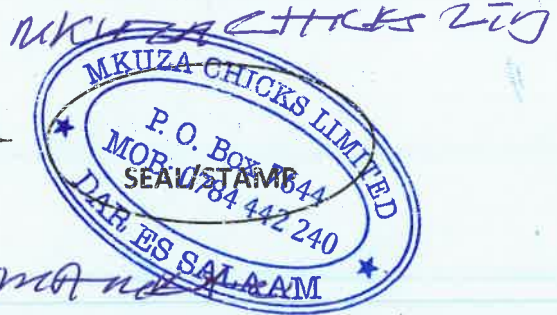
FIRST INSTALLMENT ACKNOWLEDGEMENT DEED

We, **MKUZA CHICKS LIMITED**, of P.O. Box 7644, Dar es Salaam, Tanzania, and a company incorporated under the laws of United Republic of Tanzania, having incorporation number **36164**, do hereby **ACKNOWLEDGE** receipt of **Tanzanian Shillings Seven Hundred Ninety-Eight Million (TSH 798,000,000)**, equivalent to **United States Dollars Three Hundred One Thousand One Hundred Thirty-Two (USD 301,132)** as the purchase price for the sale of twelve (12) plots, located at Block "H", Kwala within Kibaha District in the Pwani Region, measuring Twenty-Eight and five-tenths acres (28.5 acres) as surveyed and measured in **Town plan dwn No. 19/KBA/274/122021** registered as **Plan No. 174399** on 24th April 2023, **Datum used ARC 1960 UTM 37 S**, as included in the surveyed map/sketch map, together with all the exhausted or unexhausted improvements, development, and appurtenances therein contained (hereinafter referred to as the "**Property**"), from the Purchaser **MUSUMBA STEEL (TANZANIA) LIMITED**.

By this deed, I confirm that the purchase price has been paid by fifty percent (50%), in accordance with the terms and conditions of the Sale Agreement.

Musumba

SEALED with the COMMON SEAL/STAMP of MUSUMBA STEEL (TANZANIA) LIMITED
In my presence
This ... *19th* day of ... *August* ... 2025



Name: *FLORENCE A. MAXIMANA*
Signature: *[Handwritten Signature]*
Postal Address: **P.O. BOX 612 SHINYANGA**
Designation: **DIRECTOR OF MUSUMBA STEEL (TANZANIA) LIMITED**

BEFORE ME:

Name: FREDY JOSEPHAT MUSHI

Signature: 

Postal Address: P.O. Box 72015, DSM

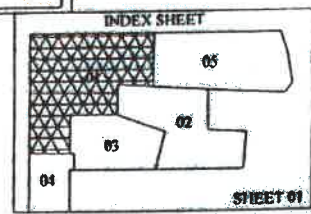
Designation: ADVOCATE



**SURVEY OF PLOT No. 59-81 BLOCK 4 AT KWALA
KIBAHA DISTRICT - COAST REGION.**



SURVEY APPROVED
[Signature]
DISTRICT LAND SURVEYOR
COAST REGION
26/04/2023



Refer: T/d No. 19/REBA/274/122021
Datum used: ARC 1960 UTM 37 S.

SCALE 1:1500

COMPS E140
MP 185/11/9
STD SHEET No. 185/m
ACTION TAKEN _____
PLAN No E140/353

- AMMENDMENTS MADE BY:
- Mutaka: N (Plot no) 25-4-2022
 -
 -
- PHOTOSTAT COPIES SENT TO:
- -
 -

I hereby certify that the survey represented by this plan was carried out in accordance with the surveying regulations.
plan drawn by Ngerere D.Astony
Date 24th April 2023
[Signature]
GREISON M. GOZIBATH
DISTRICT LAND SURVEYOR
REGISTERED PLAN No. 174399