

01c

HOUSE LEASE AGREEMENT

THIS LEASE AGREEMENT made this Wednesday of 14th October, 2020

BETWEEN

MR. ALFRED MAC JOHN, Driving License Number-4000111572 (ID), P.O. Box-38402, Dar es Salaam, Tanzania, Contact Number- +255784288580 & +255754288580, Email: alfredj@reostz.com (hereinafter called "the Landlord" which expression shall, where the context so admits include their assignees and successors in title) of the one part

AND

ASA MICROFINANCE (TANZANIA) LIMITED of P.O. Box 61627, Dar es Salaam, Tanzania, Contact Number: +255 764476697, Email: newaj.bd@asa-international.com (hereinafter called "the Tenant" which expression shall, where the context so admits included his assignees and successors in title) of the other part.

WITNESSETH as follows:

1. **IN CONSIDERATION** of the rent hereinafter reserved and the Tenant's covenants hereinafter contained or implied and to be performed and observed by the Tenant, the Landlord **DOETH HEREBY DEMISE** unto the Tenant **ALL THOSE PREMISE** House No. MNY/MWJ/384 & **whole adjacent areas of the landlord** (Whole compound holding middle yard, front yard, side yard, 02 triple storied houses, 01 double storied house), **Plot No. 12 & whole Adjacent areas of the landlord, Block- 33H, Mafere Street (Malongwe Street), Mwananyamala Area, Kinondoni District, Dar es Salaam City (HEREINAFTER CALLED "the demised premises")** TO HOLD the same unto the Tenant for a term of Six Months renewable on expiry subject to the terms and conditions to be agreed, commencing from **15th October, 2020 till 14th October, 2021 (12 Months)** at a total monthly rental of Tsh 7,000,000/= (Tanzanian Shilling Seven Million Only) payable in advance for a total of 12 (Twelve) months rent that is **Tsh. 84,000,000/- (Tanzanian Shilling Eighty Four Million Only)** subject to the covenants and conditions hereinafter appearing.
2. The tenant is paying to landlord (Mr. Alfred Mac John) Twelve (12) months advance rent period starting from **15th October, 2020 till 14th October, 2021** as per landlord's application.
3. The mode of payment shall be Bank Transfer drawn in favour of the Landlord's provided Bank Account No. **30017772002** with **I&M Bank Limited, Main Branch, Dar es Salaam**, with the name of **Alfred Mac John or Irene Alfred Mmbando**.
4. The Landlord is responsible to pay the withholding tax and stamp duty to TRA for this lease. In this regard the tenant will deduct the **Withholding Tax 10% (Tsh. 8,400,000/-) and Stamp Duty 1% (Tsh. 840,000) Total Tsh. 9,240,000/-** from the total amount of rent. So, net house rent for 12 Months payable to landlord (TZS. 84,000,000 – TZS. 9,240,000) = **TZS. 74,760,000/- (TZS. Seventy Four Million Seven Hundred Sixty Thousand Only)**. After tax payment to TRA the tenant will provide copy of the TRA receipt to landlord.
5. Tenant shall pay for electricity, water and other amenities during the term of this lease and any extension or renewal thereof.
6. The Landlord covenants to pay all the taxes & duties as well as other charges related to the premises as per the applicable laws of Tanzania. The Landlord also will provide the tenant all the facilities they require for premises including water and electricity in the premises.
7. That the landlord shall be responsible to pay all bills pending on the demise property that are unpaid from 14th April, 2015 backward.
8. The Landlord can visit the demised premises any time after getting permission from the tenant.
9. Landlord agrees to deliver possession of the leased premises to tenant at the beginning of the term provided for herein. In the event of Landlord's failure to deliver possession at the beginning of said term OR in case of any advance termination before ending the lease agreement the tenant shall have the right to rescind this lease and recover rest of the rent amount paid under terms of this Agreement.
10. Landlord agrees that in case of any natural disaster or if any kind of incidents or if any other incidents happens with the premises those damages will be repaired by the landlord.

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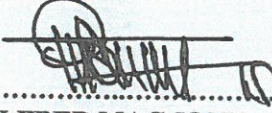
Signature.....

Signature.....

11. The landlord agrees that, the tenant can use the premises as per office requirement, even can change the infrastructure of the house as required.
12. The Landlord can terminate this agreement by giving 02 (Two) Months' Notice. Similarly, the Tenant can likewise terminate this agreement by giving 02 (Two) Months' Notice, due rent will be refund back to the tenant before the notice deadline.
13. To use the demised premises for **Office-Cum-Residence** purposes only.
14. The Landlord will also repair all the broken or damaged part of the premises as and when necessary.
15. That the Landlord confirms to be the lawful owner of the Demised Premises, and that there is no any kind of dispute over the premises and that he alone has absolute rights over the premises to lease the same to the Tenant without any kind of objection whatsoever.
16. That the Landlord confirms to the Tenant there is no any kind of encumbrances or charges over the Demised Premises or any third party claim or interest therein. And that the Landlord shall be held responsible to compensate the Tenant for any inconvenience or loss as a result of any of above presented confirmation
17. That should any dispute arise from the lease agreement the same shall be first settled in Tanzania by arbitration mean of dispute resolution and should the arbitration means fail to settle the dispute parties to this agreement agree that the said dispute shall be settled by the court of law in Tanzania.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date herein below written.

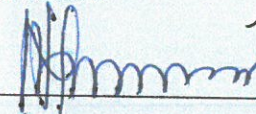
SIGNED and DELIVERED by the said
MR. ALFRED MAC JOHN who is known to
 me personally/identified by
 the latter being known to me in my presence on
 this 14th day of October 2020



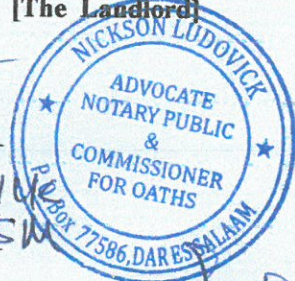
ALFRED MAC JOHN
 [The Landlord]

WITNESSED BY:
 Signature: _____

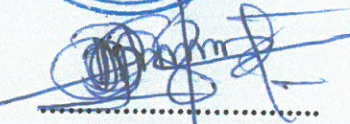
Name: _____
 Postal Address: _____
 Qualification: _____



NICKSON LUDOVICK
 Box 24243 D.S.M
ADVOCATE

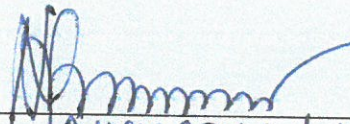


AFFIXED with the COMMON SEAL of the
 said **ASA MICROFINANCE (TANZANIA)**
LIMITED and signed in my presence on this
14th day of October 2020.

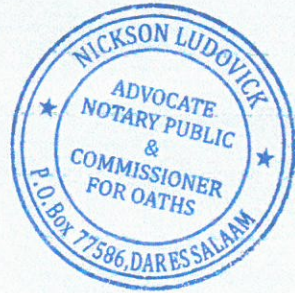


ZEPHANIA PAUL
 Legal & Compliance Manager
 On behalf of **ASA Microfinance (Tanzania) Limited**
 [The Tenant]

WITNESSED BY:
 Signature: _____
 Name: _____
 Postal Address: _____
 Qualification: _____



NICKSON LUDOVICK
 Box 24243 D.S.M
ADVOCATE



Signature.....

Signature.....

Payment Acknowledgement

I, **MR. ALFRED MAC JOHN**, Driving License Number-4000111572 (ID), P.O. Box-38402, Dar es Salaam, Tanzania, (Contact Number- +255784288580 & +255754288580, Email: alfredj@reostz.com) do hereby acknowledge receiving **Tsh. 74,760,000/- (Tanzanian Shilling Seventy Four Million Seven Hundred Sixty Thousand Only)** through CRDB Bank transfer from **ASA Microfinance (Tanzania) Limited** of P.O. Box- 61627, Plot No. 12, Block No. 33H, Mafere Street (Malongwe Street), Mwananyamala Area, Kinondoni, Dar es Salaam as described in the agreement and here below.

12 Months rent in Advance for the house of- **House No. MNY/MWJ/384 & whole adjacent areas of the landlord** (Whole compound holding middle yard, front yard, side yard, 02 triple storied houses, 01 double storied house), **Plot No. 12 & whole Adjacent Parts, Block- 33H, Mafere Street (Malongwe Street), Mwananyamala Area, Kinondoni District, Dar es Salaam City, Tanzania commencing from 15th October, 2020 ended on 14th October'2021.**

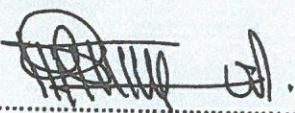
Tsh. 84,000,000/- (12 Months Rent).

Tenant Deducted Tsh. 9,240,000/- (10% Withholding Tax, 1% Stamp Duty)

Total Net Payable: Tsh. 74,760,000/- (Tanzanian Shilling Seventy Four Million Seven Hundred Sixty Thousand Only)

Paid by the CRDB Bank transfer, Amount of Tsh. 74,760,000/-, Dated:/...../2020, from the Account No. 0150206141000, CRDB Bank Plc. Azikiwe Branch, Dar es Salaam, with the name of Alfred Mac John or Irene Alfred Mmbando, Account Number: 30017772002 with I&M Bank Limited, Main Branch, Dar es Salaam.

Received by:

Signature:.....

ALFRED MAC JOHN
[Landlord]

Received from:

Signature:.....

Name:

ASA Microfinance (Tanzania) Limited [Tenant],
(On behalf of ASA Microfinance (Tz) Ltd)

Witness:

All signature have been witnessed this 14th Day of October, 2020 by:

Name:.....NICKSON LUDOVICK

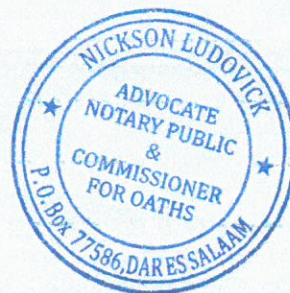
Signature:.....

Postal Address:.....Box 24243 DSM

Address:.....SAMORA/MUDROGORO STREET

Qualification:.....ADVOCATE

Seal (if any):.....



Control No:

998420116740



TANZANIA REVENUE AUTHORITY

Commissioner for Domestic Revenue Department

Order Form for Electronic Funds Transfer to Bank of Tanzania

Name of Account Holder(s): ASA MICROFINANCE(TANZANIA) LIMITED
 Bank Account Number: 0150206141000
 Name of Commercial Bank: CRDB BANK PLC
 Mobile Phone: 0764476697

Please transfer from my/our account the amount of TZS 840,000.00
 Amount in Words: Eight Hundred Fourty Thousand Only

Value Date: 07/12/2020 00:00:00
 To: Commissioner for Domestic Revenue Department
 Tanzania Revenue Authority
 Bank of Tanzania

Account Number: 9921134701
 SWIFT Code: TANZTZTX

Details of Payment (field 70 of MT103): 998420116740
 Taxpayer TIN: 118965140

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (For TRA use only)

ASA MICROFINANCE (TANZANIA) LIMITED

D11610127A840000M11Y2020

STAMP DUTY FOR HO (HEAD OFFICE)

Signature *[Signature]* Date 07/12/2020
 Signature *[Signature]* Date 07/12/2020

Bank use only
 Reference number

Note to Commercial Bank:

- Please capture the above information correctly.
- Field 70 of MT103 carries a payment control number, must be captured correctly.



TANZANIA REVENUE AUTHORITY

ISO 9001:2015 Certified

CERTIFICATE/REMITTANCE SLIP IN RESPECT OF WITHHOLDING TAX ON

Withholding Tax - Rental (Land and Building)_Individual Resident

Name of TAXPAYER/WITHHOLDER: ASA MICROFINANCE (TANZANIA) LIMITED

TIN: 118965140

Name of WITHHOLDEE: IRENE ALFRED MMBANDO

TIN: 132161585

I hereby certify that, we have this date of 07/12/2020

deducted prior in favour of the Commissioner for Domestic Revenue Department/Large Taxpayer Department withholding tax from the above named person as follows:

Gross Amount Paid/Payable (VAT Exclusive) **84,000,000.00** TZS

Tax withheld at **10%** **8,400,000.00** TZS

further certify that the above Tax has been REMITTED in TRA's Commissioner for Domestic Revenue/Commissioner for Large Taxpayers Bank Account.

Tax was withheld from the following Invoice(s):

Invoice No.

002

Gross Amount (VAT Exclusive)

84,000,000.00

84,000,000.00



Official Stamp