

NATIONAL SOCIAL SECURITY FUND

Certified true
COPY of the Original

30TH MARCH 2020



THE LAND ACT [CAP 113 R.E. 2002]

LEASE AGREEMENT

(IN RESPECT OF THE LEASING OF ALL THAT PORTION OF THE COMMERCIAL DEMISED PREMISES MEASURING 500 SQM, SITUATED ON THE GROUND FLOOR AT HIFADHI EXPORT PROCESING ZONE ON PLOT NO: 16; BLOCK "I" ALONG UBUNGO INDUSTRIAL AREA WITHIN DAR ES SALAAM CITY)

BETWEEN

THE BOARD OF TRUSTEES OF THE NATIONAL SOCIAL SECURITY FUND

AND

PARAMOUNT INDUSTRIES EAST AFRICA LIMITED

APRIL 2019

Handwritten signature

Certified true
COPY of the Original

30TH MARCH, 2020

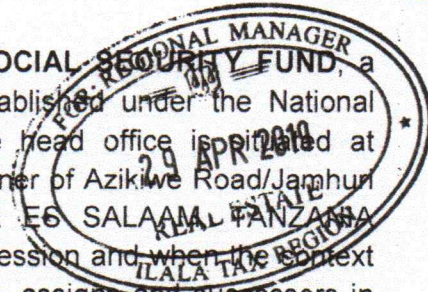
**PART A
THE LEASE**

THIS LEASE AGREEMENT is made and entered into this 23rd day Apr., 2019



BETWEEN

THE BOARD OF TRUSTEES OF THE NATIONAL SOCIAL SECURITY FUND, a Parastatal Organisation and Social Security Fund established under the National Social Security Fund Act [Cap 50 R.E 2018] whose head office is located at Benjamin William Mkapa Pension Towers, along the corner of Azikiwe Road/Jamhuri Street, having its address at P.O. Box 1322, DAR ES SALAAM, TANZANIA (hereinafter referred to as the "LANDLORD" which expression and when the context so admits shall include its legal representatives, agents, assigns and successors in title), of the one part.



AND

PARAMOUNT INDUSTRIES EAST AFRICA LTD, a Private Limited Liability Company Incorporated under the Companies Act [Cap 212 R.E. 2002], of P. O. Box 13530, DAR ES SALAAM, TANZANIA (hereinafter referred to as the "TENANT" which expression and when the context so admits shall include its legal representatives, agents, assigns and successors in title), of the other part.

RECITALS

- A. That the LANDLORD is the sole, absolute and lawful owner of all that landed property and improvements commonly known and legally described as HIFADHI EXPORT PROCESSING ZONE on Plot No. 16, Block "I" along Ubungo Industrial Area in Dar es Salaam Region, registered under C.T No. 9846 (the Building).
- B. That because of some cogent reasons, the LANDLORD makes available for lease to the intending TENANT thereof, a portion of the Building designated as all that area in the Building on the **Ground Floor**, measuring **500 square metres** (hereinafter referred to as "the demised Premises").
- C. That discussions and negotiations have taken place between the LANDLORD and the TENANT for the leasing of the demised Property and essential terms and conditions in this regard have been finalized, which the Parties are recording hereunder.
- D. That pursuant to such discussions and negotiations, the LANDLORD has agreed to lease to the TENANT and the TENANT has agreed to lease from the LANDLORD, the demised Property on the rental consideration stated hereinafter and upon the covenants, conditions and provisions herein set forth. Conclusive

and comprehensive terms and conditions superseding all previous documents and understandings if any are now being recorded by this Agreement.

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and valuable considerations exchanged of which is hereby acknowledge, the Parties hereto by virtue of this Agreement agree as follows:

1.0 DEFINITIONS AND INTERPRETATION

If any provision in a definition is a substantive provision conferring rights and obligations on any party, notwithstanding that it is only a definition, effect shall be given to it as if it were a substantive provision within the body of the lease. In this lease Agreement, unless the content shall otherwise require the following words and phrases shall have the following meanings:

- 1.1 **"Appurtenances"** means all the installations and appliances in the premises and includes, without prejudice to the generality of the term, any keys, locks, windows, sewerage pans, basins, water taps and fittings, access doors, interior doors, remote control equipment, fire control equipment, windowpanes, window frames and air conditioning units;
- 1.2 **"Building"** shall mean the HIFADHI EXPORT PROCESSING ZONE on Plot Nos. 16, Block "I" along Ubungo Industrial Area in Dar es Salaam Region, registered under C.T Nos. 9846, including any extensions or additions thereto from the time;
- 1.3 **"Common area"** shall mean those portions of the Building and property including parking bays and walkways other than those actually let or capable of being let to individual TENANT;
- 1.4 **"Day"** refers to a normal calendar day;
- 1.5 **"Demised premises"** shall mean a portion of the Building designated as all that area in the Building on the **Ground Floor**, measuring **500 square metres**;
- 1.6 **"Designated person"** shall mean the LANDLORD's servants, directors, agents, independent contractors and representatives;
- 1.7 **"Party"** means either, the LANDLORD or the TENANT, as the case may be, and **"Parties"** means both of them. **Third Party** means any Party other than LANDLORD or TENANT.

PART B
GENERAL CONDITIONS OF THE LEASE AGREEMENT

2.0 LEASE TERM, RENT, MODALITY OF PAYMENT OF RENT, SECURITY DEPOSIT AND OTHER MATTERS RELATING TO PAYMENT OF RENT

2.1 Lease Term:

The LANDLORD hereby leases the Demised Premises to the TENANT and the TENANT hereby leases the Demised Premises from the LANDLORD, for a period of three (3) years beginning on **1st May 2019** and ending on **31st April 2022** with an option to renew on mutual agreement by both Parties as to the duration and rent payable. The rent to be payable on renewal shall take into consideration the market conditions prevailing at that particular period.

2.2 Rent:

The lease payments will be as follows:

2.2.1 Monthly Rental: the TENANT shall pay to the LANDLORD a monthly rental of **TSHS 5,000/=** (say Tanzanian Shillings five thousand only) per square meter. Therefore, total monthly rent for the area of 500 m² is **TSHS 2,500,000/=** (say Tanzania Shillings Two Million Five Hundred Thousand only) exclusive of VAT payable three (3) months in advance without any deduction thereof whatsoever.

2.2.2 Value Added Tax:

The TENANT shall pay to the LANDLORD value added tax (as issued on the invoiced amount) at the prescribed rate from time to time on any amounts payable to the LANDLORD in terms of this Lease Agreement;

2.3 Service Charges:

The TENANT shall also pay for a monthly service charge of **TSHS 1,000/=** (say Tanzanian Shillings one thousand only) per square meter. Therefore, total monthly service charges for the area of 500 m² is **TSHS 500,000/=** (say Tanzania shillings Five Hundred Thousand only) exclusive of VAT payable three (3) months in advance; and

2.4 Security Deposit:

2.4.1 Upon signing this Lease Agreement, the TENANT will pay the LANDLORD a security deposit of equivalent to three (3) months' rent. This security deposit cannot be treated by TENANT as payment of the last month of rent or any other amounts due to the LANDLORD;

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2.4.2 The LANDLORD shall have the right of applying the whole or portion thereof towards payment of the rent, water, electric current, or other charges, key replacements, renovations or any other liability of whatsoever nature for which the TENANT is responsible including damages arising on cancellation. If any portion of the deposit is so applied, the TENANT shall forthwith reinstate the deposit to its original amount or the amount that shall have been spent in the said reinstatement, whichever is the greater;

2.4.3 The deposit shall be retained by the LANDLORD and/or its agents free of interest until after the vacating of the premises by the TENANT and the complete discharge of all the TENANT's obligations to the LANDLORD arising from the lease. The TENANT shall not be entitled to set off against the deposit any rent or any other amount payable by it.

2.5 Stamp Duty:

The TENANT shall pay with immediate effect from the date of receiving of the copies of this Lease Agreement to the office of Tanzania Revenue Authority (TRA), Stamp Duty of the amount which shall have been assessed by the Stamp Duty Officer and return to the LANDLORD all copies of the Lease duly stamped and executed.

2.6 Withholding Tax:

The rental payments shall be subject to deductions on rental income as per the existing laws (currently 10% of rental proceeds)

2.7 Modality of Payment of Rent:

The monthly rentals as stipulated above shall be payable three months in advance.

Payments shall be effected into either of the LANDLORD's Bank Account described as follows:

Bank Name: CRDB BANK-Azikiwe Branch
Account Name: National Social Security Fund - Main Account
Account No: 01J-10282-49400

Bank Name: NATIONAL BANK OF COMMERCE (NBC)
Account Name: National Social Security Fund - Main Account
Account No: 0111 03000 689

2.8 Use:

The demised Premises shall be used by the TENANT for commercial purposes only and for no other purposes whatsoever particularly, for office services and operations. Any change of use shall not be permitted during the lease without the consent of the LANDLORD.

2.9 RENT AND OPERATING COSTS INSTRUCTIONS

2.9.1 Payment of rental and other charges shall be by means of a crossed cheque/money transfer/cash payment at NSSF Office.

2.9.2 The first annual rent and attributable value added tax (and the deposit referred to herein) and the Building operating costs (service charges) shall be payable three months in advance. The Building costs cover the following:

- 2.9.2.1 Power supply to common areas
- 2.9.2.2 Standby generator
- 2.9.2.3 Servicing and maintenance of lifts
- 2.9.2.4 Servicing and maintenance of air conditioning system
- 2.9.2.5 Servicing and maintenance of fire protection systems
- 2.9.2.6 Water supply
- 2.9.2.7 Repair and maintenance of the Building- this includes repair of electrical, plumbing etc.
- 2.9.2.8 Garbage collection
- 2.9.2.9 Security services (man guards)
- 2.9.2.10 Cleaning to common areas
- 2.9.2.11 Fumigation of the Building

2.10 ELECTRICITY AND OTHER CHARGES PAYABLE BY THE TENANT

2.10.1 The TENANT shall be liable for and shall pay on demand for any charges together with the value added tax thereon arising out of its use of electric current and water charges;

2.10.2 The TENANT's liability for such charges shall be in accordance with the TENANT's percentage proportionate share of all such charges for the property and/or the Building.

2.10.3 Should the TENANT fail to pay the charges and/or value added tax thereon for electricity and water services supplied to its premises within 7 days of written demand, then, without prejudice to any other right it may have, the LANDLORD shall be entitled to suspend the supply of such services to the

TENANT's premises and the TENANT shall have no other remedy other than to pay for the services.

2.11 PENALTY FOR LATE PAYMENT OF RENT:

If the TENANT fails to pay rent on due date the LANDLORD shall charge the TENANT and the TENANT shall pay on demand interest on overdue sum at a rate of 2% compounded per month.

2.12 APPROPRIATION OF PAYMENTS

The LANDLORD shall be entitled in its sole and absolute discretion to appropriate any amounts received from the TENANT (whether the TENANT has allocated it or not) towards the payment of any cause or debt or amount owing by the TENANT to the LANDLORD arising out of this lease. This includes rent, service charges and electricity charges.

2.13 EXCLUSION OF CLAIMS

The TENANT shall have no remedy against the LANDLORD, and/or the designated person for any interruption in the supply of water, electricity, lifts or any other service howsoever caused, including but without limiting the generality of the foregoing, any interruption due to any act or omission on the part of the LANDLORD, and/or the designated person, if in such case the LANDLORD considers it necessary to enable it to exercise its rights under the lease.

PART C OBLIGATIONS OF THE PARTIES

3.0 LANDLORD'S OBLIGATIONS UNDER THE LEASE

- 3.1** To pay and discharge all rates, taxes, assessments, Municipal fees, impositions or other charges other than those covered under the service charges that relate to the maintenance of the Building.
- 3.2** To keep the exterior of the premises in good and tenantable repair and condition and remedy any major or structural faults or construction affecting the convenient and proper use or occupation thereto provided such faults are not attributable to the TENANT or its agents.
- 3.3** To keep the main structure, roof, water connection, drainage system, plumbing system, sewer system, walls and all other exterior parts of the house and Building comprised in the demised premises in good

repair provided the TENANT and or its agents do not cause damage, or alter the systems without prior written consent of the LANDLORD.

- 3.4 To insure and keep insured the Premises and fixtures against loss or damage by fire and such other risks as the LANDLORD may deem necessary.
- 3.5 To allow the TENANT peaceful enjoyment of the Premises demised under the agreement without undue interruption from the LANDLORD and/or its Agents.

4.0 TENANT'S GENERAL OBLIGATIONS

- 4.1 Within thirty (30) days after the commencement date of this lease the TENANT shall give the LANDLORD written notice of any defects in the premises (including adjacent yards) with particulars of any appurtenances which are defective or missing (even if such notice is required for information purposes only and the LANDLORD is not required to remedy such defects) and in the absence of such notice (or after the remedying by the LANDLORD of any matter complained of in the notice) the TENANT shall be deemed to have accepted the premises and appurtenances as being complete and without defect and in good order and repair.
- 4.2 At all times during the currency of this lease the TENANT shall care for the interior of the premises; - the electrical, drainage and sanitary works and the appurtenances therein, and at the termination or expiry of the lease for whatever reason return and redeliver the same to the LANDLORD in good order and repair and it shall make good and repair at its own cost on demand any damage, breakages or, in the alternative, reimburse the LANDLORD for the cost of replacing, repairing or making good any broken, damaged or missing articles howsoever caused other than damage caused by the LANDLORD or its Agents.

If the appurtenances and/or electrical, drainage and sanitary works are or become defective (for any reason excluding by reason of fair wear and tear giving due regard to usage of the premises by the TENANT), the TENANT shall be obliged to replace them at the TENANT's expenses. Without detracting from the generality of the above, the TENANT shall repair any damage caused to the premises which may be occasioned by any cause, including forcible entry by the TENANT.

4.3 The TENANT shall:-

- 4.3.1 Keep all sewerage pipes, water taps and drains within or serving the premises free from obstruction or blockage;
- 4.3.2 At all times keep the premises in clean, tidy and sanitary condition.
- 4.3.3 Not be entitled to paint, affix or attached to the Building any advertising signs, notices or other matter without the prior written consent of the LANDLORD (and any such signs, notices or other matter shall be removed by the TENANT prior to the end of its occupation of the premises and any damage caused thereby is made good by the TENANT) of which shall not be unreasonably withheld or delayed;
- 4.3.4 Not drive into the walls or partitions or doors of the premises any screws or nails in such manner as may be calculated to damage the premises without the prior written consent of the LANDLORD, of which shall not be unreasonably withheld or delayed;
- 4.3.5 Not change or interfere with or overload the electrical installation in the premises without the prior written consent of the LANDLORD, of which shall not be unreasonably withheld or delayed;
- 4.3.6 Pay for replacements of all fluorescent tubes, starters, and incandescent bulbs used in the premises;
- 4.3.7 Not place any safe or heavy article in the premises without the LANDLORD's prior written consent, which shall not be withheld unreasonably or delayed;
- 4.3.8 Not permit the storage of motor vehicles and bicycles, packing cases or goods of any description whatsoever on the pavement of the property or in the entrance hall, staircase of the Building or in the yard of any portion of the property;
- 4.3.9 Not pack or unpack goods except within the premises.
- 4.3.10 The TENANT, to the extent that it fails to comply with a foregoing obligations and as a result the LANDLORD incurs any liability, indemnifies the LANDLORD against all claims

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damages or losses of any nature whatsoever which the LANDLORD may sustain as a result thereof.

4.3.11 The TENANT warrants that all goods on the premises will throughout the period of the lease be beneficially owned by the TENANT and will not throughout the period of the lease be subject to any special notarial bond.

4.3.12 Fire Hazards

The TENANT shall not at any time bring / allow to be brought / kept on the premises, nor do nor permit to be done in the premises, any matter / thing / activity whereby the fire / any other insurance policy of the Building may be liable to become void / avoidable / whereby the premium for any such insurance may be increased. The TENANT will be liable for any such increase.

4.3.13 Alterations and Additions

(a) The TENANT shall not make any alterations or additions to the premises, without the LANDLORD's prior written consent of which shall not be unreasonably withheld or delayed.

(b) If it shall be a condition of any competent authority in respect of the grant or renewal of any licences required by the TENANT to carry on the business for which the premises are hired that the premises shall be altered or renovated, the LANDLORD shall not be obliged, but the TENANT shall be obliged at its own expenses to carry out such alterations or renovations.

Provided that the Landlord's prior written consent, which shall not be unreasonably withheld, is obtained and that the work is carried out by the contractor nominated by the TENANT in consultation with the LANDLORD and under the supervision of an architect nominated by the TENANT in consultation with the LANDLORD whose fees shall be paid by the TENANT.

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(c) If any alterations or improvements are made by the TENANT, the TENANT shall, before the expiry or termination of this lease, (unless the LANDLORD otherwise agrees in writing in which case any alterations and/or improvements shall become the LANDLORD's property without any compensation being payable to the TENANT in respect therefore), remove them and reinstate the premises to the condition in which they were before the improvement and/or alterations were effected. The TENANT hereby appoints the LANDLORD as its agent and attorney irrevocably with power to effect any such removal of the alterations and/or additions and the reinstatement of the premises as contemplated in this clause, at the cost of the TENANT.

**PART D
OTHER GENERAL CLAUSES**

5.0 DOMICILIUM

5.1 The parties choose as the domicile for all purposes under this lease, whether in respect of court processes, notices or other documents or communications of whatsoever nature, (including the exercise of any option), the following addresses:-

5.1.1 THE LANDLORD
NATIONAL SOCIAL SECURITY FUND
BENJAMIN WILLIAM MKAPA PENSION TOWERS
AZIKIWE/JAMHURI STREET
P.O. BOX 1322, **DAR ESSALAAM**

5.1.2 THE TENANT
PARAMOUNT INDUSTRIES EAST AFRICA LIMITED
HEPZ BUILDING
MOROGORO ROAD
P.O. BOX 13530, **DAR ES SALAAM**

5.2 Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing, but it shall be competent to give notice by email & telefax.

6.0 EXCLUSION OF WARRANTIES

The TENANT will be granted or provided with any licences, consents, authorities, services or permits in respect of the premises for the conduct of any business or any other type of use, or that such licences, consents, authorities, services or permits will be renewed from time to time. The TENANT shall be obliged to take all steps (including incurring costs if necessary) to obtain licences or renewal of such licences or permits from time to time.

7.0 LANDLORD'S COMPLIANCE WITH LAWS

If the LANDLORD in order to comply with the laws, whether in force prior to or after the commencement of negotiations, is required to take any such steps as will result in the TENANT being deprived, either temporarily or permanently, of the beneficial use of any portion of the premises, the TENANT shall have no remedy against the LANDLORD but shall be entitled to a proportionate remission in basic minimum monthly rental payable in terms of clause 2.2.1, above, for the relevant period.

8.0 TENANT'S COMPLIANCE WITH LAWS AND CONDITIONS OF TITLE

The TENANT shall comply with all laws, by-laws and regulations relating to TENANTS or occupiers of business premises or effecting the conduct of any business carried on in the premises, and shall not contravene any of the conditions of title under which the property is held by the LANDLORD or any of the provisions of the Town Planning Scheme applicable to the Building, nor do or cause or permit to be done in or about the Building anything which may be or cause a nuisance or disturbance to other occupiers of the Building, or occupiers of neighbouring premises.

9.0 SUB-LETTING AND TRANSFER OF OWNERSHIP

9.1 The TENANT shall not sublet the premises or any portion thereof, nor cede nor assign nor pledge this lease or any of its rights hereunder without the LANDLORD's prior written consent.

9.2 Notwithstanding anything to the contrary contained or implied in this lease, the LANDLORD shall, on receipt of such an application, be entitled by written notice delivered to the TENANT, either to consent to the sub-lease, or refuse to consent to the sub-lease.

9.3 The TENANT shall further not give up occupation or possession of the premises or any portion thereof to any person or permit any person whether as licensee, agent, occupier, custodian or otherwise, to enter into possession or to occupy or take possession of the premises or any portion thereof for either a definite period or at all, without the LANDLORD'S prior written consent.

10.0 LIABILITY OF PARTNERS/JOINT TENANTS

If the TENANT is a partnership then by their signature hereto, the individual partners of the TENANT bind themselves, both as a partnership and jointly and severally as individuals, for all the TENANT's obligations to the LANDLORD under or arising out of this lease, including but without limiting the generality of the foregoing the payment of any compensation or damages which may be payable by the TENANT as a result of the cancellation or termination of this lease. Similarly joint TENANTS shall be jointly and severally be liable for all their obligations as TENANTS under or arising out of this lease.

11.0 CHANGE OF BUILDING NAME

The LANDLORD shall have the right to change the name of the Building at any time and from time to time, as it considers appropriate in its sole discretion provided that the TENANT shall be given three months' notice in advance and the LANDLORD shall not be liable for any losses or damages suffered by the TENANT arising from or incidental to such change of name. The LANDLORD may grant naming rights to another party. Such naming rights shall however not be granted to an industry competitor of the TENANT.

12.0 REGULATIONS

The TENANT agrees to comply with the security and fire protection regulations issued by competent Authorities and adopted by the LANDLORD from time to time and shall be liable for compliance therewith by its employees and invitees.

13.0 LANDLORD'S MAINTENANCE

The LANDLORD may take all such steps as it may consider necessary in its sole and absolute discretion for the maintenance and operation of the common areas, Building and property as to render them tenable:

14.0 NON RECEIPT

Neither the LANDLORD nor the designated person shall be liable for the receipt or non-receipt or the delivery of goods, postal matter or correspondence, nor shall they be liable for anything which the TENANT, its servants, invitees, agents, directors, representatives or clients may have deposited or left in the premises or in any part of the Building or the property.

15.0 LANDLORD'S RIGHT OF ENTRY

The LANDLORD and/or the designated person on the request of the TENANT shall be entitled to enter the premises at all reasonable times after giving forty eight (48) hours' notice for the purpose of inspecting the premises and for carrying out any repairs or any alterations or addition or modification or improvements on or to the Building, the premises or the property or other work in respect of the premises or the Building if the LANDLORD should desire to do so. The LANDLORD and/or the designated person will be entitled to erect scaffolding, hoardings and Building equipment in, at, near or in front of the premises as well as such other devices required by law or which the architects may certify is necessary to carry out the work in question. Adequate notice will be given depending on the nature of work. Emergency works will not require notice.

16.0 DAMAGE TO OR DESTRUCTION OF PREMISES

16.1 The LANDLORD may but shall not be obligated to cancel this lease if:-

16.1.1 There is damage to the Building such that the demised premises have been rendered substantially untenable because of absence of access or supply of any necessary service or amenity; or

16.1.2 There is destruction or damage to the Building or parts thereof, whether or not the premises are involved and the LANDLORD determines to put an end to the tenancies in the Building in order to engage in reconstruction, renovation or rebuilding.

16.2 The cancellation under clause 16.1.1 shall be by written notice given by the LANDLORD within thirty (30) days of the taking place of the event referred to in clause 16.1.1 giving rise to the cancellation, provided that in the case of notice given in terms of this clause such notice shall be deemed to be effective as from the date on which the damage or destruction as the case may be took place, and in the case of notice shall be deemed to be effective on the expiration of a period of thirty (30) days of the giving of such notice or a period that is reasonable for the TENANT to find alternative office accommodation.

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Any such cancellation shall be without prejudice to any rights or claims which the LANDLORD may have against the TENANT whether in terms hereof or otherwise or the TENANT against the LANDLORD.

16.3 If there is any dispute as to whether:

16.3.1 There is damage to the premises or the Building so as to affect the enjoyment of the premises, but not to such extent as to entitle the LANDLORD to cancel subject to clause 16.1.1; or

16.3.2 The LANDLORD does not exercise its right to cancel under clause 16.1.1 when entitled to do so then the TENANT shall be entitled to a remission of rent for the period during which and to the extent to which it is deprived of beneficial occupation and enjoyment of the premises, provided that such damage was not occasioned by any act of omission by the TENANT, its directors, agents, representatives, invitees, contractors or employees.

16.4 If there is any dispute as to:

16.4.1 Whether the premises have been rendered substantially untenable; or

16.4.2 The amount of the remission of rental and/or the extent to which the TENANT is deprived of beneficial occupation and enjoyment of the leased premises,

The decision of architect appointed by mutual agreement of the LANDLORD and the TENANT and approved by either the National Construction Council or the Board of Architects and Quantity Surveyors who will act as experts and not as arbitrators, and who shall determine the liability for their charges which shall be paid accordingly, shall be final and binding upon the parties.

17.0 "TO LET" NOTICES

The LANDLORD may affix to and exhibit near the premises "TO LET" notice or notices during the period of three 3 months immediately preceding the termination or expiry of this lease.

18.0 PREMISES FOR BREACH AND CANCELLATION

If:-

- 18.1 The TENANT fails to pay any rent or other amount due by it to the LANDLORD in terms of this lease; or
- 18.2 The TENANT commits any other breach of the terms of this lease which is incapable of being remedied, or
- 18.3 The TENANT commits any breach of the terms of this lease;
- 18.4 The TENANT fails to remedy that breach within thirty (30) days after the date of a written notice requiring that it be remedied, provided that no such notice shall be necessary in the case of a second or subsequent breach of the same term; or
- 18.5 The TENANT so consistently breaches the terms of this lease (whether by non-payment of rent or any other amount due to the LANDLORD on due date or by non-compliance with its terms) as to justify the LANDLORD in holding that the TENANT's conduct is inconsistent with an intention or an ability to carry out such terms; or
- 18.6 The TENANT allows any judgement against and known to the TENANT pertaining to this lease to remain unsatisfied for a period of fourteen (14) days or longer, or
- 18.7 The TENANT is declared insolvent then the LANDLORD shall have the right, but shall not be obliged, to either:
 - 18.7.1 cancel this lease and to resume possession of the leased premises;
 - 18.7.2 convert this lease to one in which the LANDLORD (but not the TENANT who shall continue to be bound for the full period of the lease) shall be entitled to terminate the lease by giving one month's written notice to the TENANT, the remaining terms and conditions being otherwise unaffected; but without prejudice to the LANDLORD's claim for arrears of rent and/or damages which it may have suffered by reason of the TENANT's breach of contract or of the premature cancellation.

19.0 HOLDING OVER

While for any reason or on any grounds the TENANT occupies the leased premises and the LANDLORD disputes its right to do so, then until the dispute is resolved whether by settlement or litigation, the TENANT shall continue to pay an amount equivalent to the total rent provided for in this lease. If the dispute is resolved in favour of the LANDLORD the payments made and received in terms of this lease shall be deemed to be amounts paid by the TENANT on account of damages suffered by the LANDLORD by reason of the unlawful occupation or holding over by the TENANT.

20.0 RENEWAL OF LEASE

The LANDLORD shall at the written request of the TENANT made in three calendar months before the expiration of the term hereby created (unless the same shall have been determined under any of the provisions herein contained) and if there shall not at the time of such request be any existing breach or non-observance of any of the covenants on the part of TENANT herein contained at the expense of the TENANT grant to it a lease of the demised premises for a further term of up to two years from the expiration of the term hereby created containing the like covenants and provisions as are herein contained and at a rent fixed at the time.

21.0 REIMBURSEMENT

Should either party fail to fulfil any obligation or to perform any act which it was obliged to fulfil or perform in terms of any clause of this lease, the other party shall be entitled but not obliged to fulfil such obligation or to perform such act for and on behalf of the failed party and the failed party shall be liable for all or any costs incurred by the other party thereby or as a consequence of such fulfilment or performance. In any case a prior written consent (which shall not be unreasonably withheld) of the failed party shall be obtained prior to the fulfilling of such obligation by the other party.

22.0 TERMINATION CLAUSE

22.1 Either the LANDLORD or The TENANT can terminate the Agreement by giving the other party one month notice in writing.

22.2 If the TENANT shall desire to terminate the term hereby granted the TENANT shall give to the LANDLORD notice of such desire and shall up to the time of such termination pay the rent and reasonably observe and perform the covenant on its part hereinbefore reserved and contained. Such notice can only be issued after three (3) calendar months from the date of commencement of lease. Then immediately on

the expiration of such notice the present demise and everything herein contained shall cease and be void but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of covenant.

22.3 In the event such notice is not issued, the TENANT will be required to forfeit the amount paid as deposit. This will not offset any part of the dues outstanding as at that date. Should the TENANT issue a notice before the expiry of the twelve (12) months of tenancy, the TENANT will be required to pay any outstanding rent together with the rent for the remaining period of those two years. The TENANT will also leave intact any partitions fitted in the demised premises.

23.0 SALE OF PROPERTY

The TENANT agrees that the LANDLORD shall be entitled to dispose of the property during this lease. The sale by the LANDLORD of the property during this lease shall not affect the terms of the lease in any way whatsoever nor entitle the TENANT to resale from the lease nor to claim damages as a result thereof.

24.0 DISPUTE SETTLEMENTS:

24.1 In the event of any dispute or difference arising out of or relating to breach of this Agreement, the parties shall use their best endeavour to settle it amicably; by consulting and negotiating with each other in good faith and understanding of their mutual interests to reach a fair and equitable solution satisfactory to both parties.

24.2 If the parties fails to amicably resolve their dispute, controversy, claim or difference through such mutual consultation and/or discussion as referred to in clause 24.1 hereinabove, shall refer the matter to any Court of competent jurisdiction in the United Republic of Tanzania for adjudication and determination.

25.0 GOVERNING LAW AND COURTS JURISDICTIONS:

The validity and interpretation of this Agreement and the performance due hereunder shall be governed by the applicable laws of Tanzania. Any proceedings arising out of or in connection with this Agreement may be brought in any competent Court of jurisdiction in the United Republic of Tanzania.

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26.0 COMPLETE AGREEMENT

- 26.1 This Agreement, including any specified attachments, constitutes the entire Agreement between the LANDLORD and the TENANT with respect to the leasing of the demised Premise and supersedes and replaces any and all previous agreements entered into or/and negotiated between the LANDLORD and the TENANT relating to the demised Premises covered by this Agreement.
- 26.2 No change to this Agreement shall be valid unless made by supplemental written Agreement executed and approved by the LANDLORD and the TENANT. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless approved by the LANDLORD and the TENANT in writing.
- 26.3 Each party to this Agreement hereby acknowledges and agrees that the other party has made no warranties, representations, covenants, or agreements, express or implied, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, has relied upon no warranties, representations, covenants, or agreements, express or implied, to such party, other than those expressly set forth herein.

27.0 INTEGRATION:

The drafting, execution, and delivery of this Agreement by the parties have been induced by no representations, statements, warranties, or agreements other than those expressed in this Agreement. The Agreement embodies the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the Parties relating to the subject matter hereof unless expressly referred to in this Agreement.

28.0 INTERPRETATION:

In interpreting this Agreement, the provision in the Agreement shall not be construed against or in favour of either party on the basis of which party drafted this Agreement.

29.0 SEVERABILITY:

Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such provision shall be severed from the Agreement and shall not affect the validity of the remainder of this Agreement.

30.0 FURTHER ACTIONS:

30.1 The LANDLORD and the TENANT agree that at any time or from time to time, after the execution of this Agreement, they shall upon request of the other, execute and deliver such other documents and do such further acts and things as may reasonably be requested from each other's in order to fully effect the purpose of this Agreement.

30.2 The LANDLORD and the TENANT declare that in all their dealings they will be motivated by a spirit of mutual regard for each other's interest and will do all in their respective powers to ensure full attainment of the desired purpose of this Agreement.

31.0 RIGHTS CUMULATIVE NO WAIVER:

31.1 No right or remedy herein conferred upon or reserved to either of the parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement.

31.2 The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise any right or remedy as provided in this Agreement, shall not impair any such right or remedy or be construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement to the parties to it may be exercised from time to time and as often as may be deemed expedient by those parties.

32.0 DUTY TO CONFIDENTIALITY:

32.1 The parties herein shall not, during the terms of this Agreement and thereafter, disclose any proprietary confidential information relating to their services, this Agreement and/or the business or operations without the prior written consent of either party.

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32.2 Any information exchanged in accordance with the Agreement which is not in the public domain or disclosure of which is not required by any law, rule or regulation, will be strictly confidential and shall not be disclosed to third Parties of whatever nature, under any circumstances, without the prior consent of either Party and/or except as required by law.

33.0 FORCE MAJEURE:

Provided that the respective party is not already in default of its obligations under this Agreement; both parties shall be released from their respective obligations in the event of national emergency, Civil commotion/disturbance, war, earthquake, flood storm, prohibitive Government Regulations/action or any other similar casualty/cause beyond reasonable control of the parties herein and was not reasonably foreseeable which renders performance of this Agreement impossible.

34.0 MISCELLANEOUS:

34.1 The headings:

All headings and subheadings employed within this Agreement are inserted only for purposes of convenience only and ease of reference and are not intended to affect the meaning of any of the provisions hereof thus, they should not be considered in the construction or interpretation of any provision of this Agreement.

34.2 Parties' Representations:

The LANDLORD represents and warrants that it has full powers and authority to enter this Agreement and the TENANT also represents and warrants that it has powers and authority to enter this Agreement and is fully qualified and licensed to the extent required by law.

34.3 Covenants and Conditions:

34.3.1 This Lease Agreement clearly states all terms and conditions that validate the lease for a span of the lease term stated herein. All of the terms and conditions of this Agreement are expressly intended to be construed as covenants as well as conditions.

34.3.2 Both parties involved in this Agreement have thoroughly read and clearly understood all clauses of the Agreement and have promised to follow them in the true sense of the legal terms, failing of which they will be subject to legal actions.

34.4 Execution:

This Agreement shall be executed in duplicate and/or in any number of counterparts, each of which shall be deemed an original and enforceable against the Parties actually executing such counterpart, and all of which together shall constitute one and the same Instrument.

35.0 ATTESTATION CLAUSE

IN WITNESS WHEREOF the Parties hereto, acting through their representatives thereunto duly authorized, acknowledges having read this Agreement understands and consents to be bound by all of its terms and thus have caused the same to be signed in their respective names and delivered as of day and year hereinafter appearing.



Certified true
COPY of the Original



SEALED with the Common Seal of the said THE BOARD OF TRUSTEES OF THE NATIONAL SOCIAL SECURITY FUND and DELIVERED in our presence this ^{23rd} day of April, 2019



NAME: WILLIAM E. ERIO
 SIGNATURE: *[Signature]*
 ADDRESS: P. O. BOX 1322, DAR ES SALAAM
 QUALIFICATION: DIRECTOR GENERAL

NATIONAL SOCIAL SECURITY FUND
 DIRECTOR GENERAL
 P. O. Box 1322,
 DAR-ES-SALAAM

NAME: SULEIMAN A. MSANGI
 SIGNATURE: *[Signature]*
 ADDRESS: P. O. BOX 1322, DAR ES SALAAM
 QUALIFICATION: ACTING DIRECTOR OF LEGAL SERVICES REAL ESTATE

FOR: REGIONAL MANAGER
 APR 2019
 ILALA TAX REGION

SEALED with the Common Seal of the said PARAMOUNT INDUSTRIES EAST AFRICA LTD and DELIVERED in our presence this day of, 2019

PARAMOUNT INDUSTRIES EAST AFRICA LTD
 P.O. BOX 13530
 DAR ES SALAAM

NAME: JAYAGOPAL MANNUR
 SIGNATURE: *[Signature]*
 ADDRESS: P. O. BOX 13530, DAR ES SALAAM
 QUALIFICATION: General Manager

IN WITNESS OF:

NAME: MWAJUMA CHOGEY
 SIGNATURE: *[Signature]*
 ADDRESS: P. O. BOX 7803, DAR ES SALAAM
 QUALIFICATION: ADVOCATE

MWAJUMA CHOGEY
 ADVOCATE
 NOTARY PUBLIC
 &
 COMMISSIONER
 FOR OATHS
 P. O. BOX 7803
 DAR ES SALAAM

Certified true
 COPY of the Original

STAMP DUTY
 300,000/- Collected
 Receipt No: 19774982 Date: 29/4/2019
 NSI
 Regional Manager, Ilala Tax Region
 (3 Months) w/TAX -

24/04/2019
 SI DUTY - 300,000
 750,000
 1,050,000
 + COPY 1500

30th MARCH, 2020
 MWESA ANYITIKEROMA
 ADVOCATE
 NOTARY PUBLIC
 &
 COMMISSIONER
 FOR OATHS
 P. O. BOX 11560 DAR ES SALAAM