

## MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (hereinafter referred to as (**MOU**)) dated this 09<sup>TH</sup> day of FEBRUARY 2022 is made

### BETWEEN

**BOWMANS TANZANIA LIMITED**, a limited liability company incorporated in Tanzania under the Companies Act, 2002 with Registration No. 131905 and having its registered office at Plot No. 574, P.O. Box 78552, 2<sup>nd</sup> Floor, The Luminary, Cnr Haile Selassie and Chole Roads, Masaki, Dar es Salaam (**Bowmans**) of the one part;

### AND

**MINARA TANZANIA LIMITED**, a private limited liability company incorporated in Mainland Tanzania under the Companies Act with registered company number 149644199 and having its registered office at Plot No. 574, P.O. Box 78552, 2<sup>nd</sup> Floor, The Luminary, Cnr Haile Selassie and Chole Roads, Masaki, Dar es Salaam (**Minara**) of the other part.

**Bowmans** and **Minara** shall together be described as the "**Parties**".

### WHEREAS:

- A. Bowmans at the request of Minara, agreed to and entered into a Memorandum of Understanding dated 19 February 2021 for the provision of registered office facilities to Minara for purposes of obtaining Tax Identification Number (TIN) at Tanzania Revenue Authority (TRA) Kinondoni Region and for the business licence, (the **Initial MOU**); and
- B. The Initial MOU expired on 29 October 2021 whilst Minara has not yet obtained the requisite business licence and other licences/ permits required to operate in Tanzania. Subsequently, Bowmans agreed to extend the term for a period of 4 months from 30 October 2021 to 28 February 2022 (the **Second MOU**).
- C. Bowmans at the request of Minara, further agreed to amend the terms of the Second MOU for the period of three years in compliance with the requirements for the application registration of certificate of incentives with the Tanzania Investment Centre (TIC).

### IT IS NOW AGREED AS FOLLOWS:

#### 1. PURPOSE OF THE MOU

The Parties agree that Bowmans will provide registered office facilities to Minara. The purpose of this MOU is to set forth the details of the registered office facilities arrangement.

#### 2. GENERAL

- 2.1 Bowmans will allow Minara to maintain its registered office at its address and Minara will comply in all aspects with the relevant particulars of the Companies Act.

- 2.2 Minara will use their registered office for the purposes of obtaining the certificate of incentive with the Tanzania Investment Centre (TIC) and any other permits/licences required under the law.
- 2.3 Minara will notify the Registrar of Companies of any changes to the registered office.
- 2.4 In providing the services contemplated in this MOU, Bowmans does not accept any liability for the tax affairs of Minara and Minara indemnifies and holds harmless Bowmans, its directors, employees and staff in respect of any and all losses arising from or attributable to Minara's tax affairs.

3. **TERM**

The term for this MOU shall be for a period of three years from 9 February 2022 to 8 February 2025. This MOU may be terminated, without cause and without further liability on the part of either Party, by either Party upon 7 days written notice, which notice shall be delivered by hand or by email.

4. **ENTIRE AGREEMENT**

This MOU constitutes the entire agreement of Bowmans and Minara with respect to the subject matter and supersedes all prior or contemporaneous written or oral agreements, whether express or implied, related to the subject matter hereof.

5. **GOVERNING LAW**

This MOU shall be governed by the laws of the United Republic of Tanzania.

**IN WITNESS WHEREOF** this MOU has been duly executed by the Parties hereto as of the day and year first hereinbefore written.

SIGNED at Dar es Salaam on this the 09<sup>TH</sup> day of FEBRUARY 2022

For and on behalf of **BOWMANS TANZANIA LIMITED**

  
\_\_\_\_\_  
Melinda Shirima

Capacity: Company secretary  
Who warrants his authority hereto

SIGNED at Dar es Salaam on this the <sup>TH</sup> 09 day of FEBRUARY 2022.

For and on behalf of **MINARA TANZANIA LIMITED**

  
Wilber Kapinga

Capacity: Director  
Who warrants his authority hereto

**DRAWN BY:**

**Bowmans Tanzania Limited**  
2<sup>nd</sup> Floor, The Luminary  
Cnr Haile Selassie and Chole Roads  
Masaki,  
P.O Box 78552  
Dar es Salaam