

LEASE AGREEMENT

BY AND BETWEEN

SALOME SUZETTE KAGANDA OF P. O. Box 105284 Dar es Salaam – Tanzania

(Lessor)

AND

**MEDINOVA HEALTH CARE LIMITED OF P. O. BOX 12633 of Dar es Salaam –
Tanzania**

(Lessee)

In Respect of PLOT NO. 964 ALONG ALI HASSAN MWINYI ROAD,

KINONDONI, DAR ES SALAAM

Certified True Copy of the Original
Sign: *CL* Date: *28/3/2022*
LIGHTNESS CHARLES MMBAGA, Advocate,
Notary Public & Commissioner for Oaths

LEASE AGREEMENT

THIS LEASE is made and entered at Dar es Salaam on this ...18... day of
.....*March*..... **2022**

BY and BETWEEN

SALOME SUZETTE KAGANDA of P. O. Box 105284, Dar es Salaam (hereinafter referred to as the "**Lessor**" which term of expression as herein used shall where the context so required or admits, mean and include her successors, heirs, liquidators and assigns) of the one part,

AND

MEDINOVA HEALTH CARE LIMITED of P. O. Box 12633 Dar es Salaam - Tanzania, a limited liability Company incorporated under the Companies Act No. 12 R. E 2002 (hereinafter referred to as "**Lessee**" which expression shall include her/its Successors and assigns where the context so admits) of the other part.

WHEREAS the **Lessor** offered verbally her premises situated at Plot No. 964 along Ali Hassan Mwinyi Road, Kinondoni District in Dar es Salaam for lease to the **Lessee** indicating among other things description of the premises, intended rental and other key terms of references; And

WHEREAS the **Lessee** signified her acceptance of the offer, as seen all together with its terms of references and showed intention to contract;

NOW THEREFORE, BOTH PARTIES HEREBY AGREE TO IT THAT:

1. **THAT** the **Lessor** is the lawful Owner of the aforementioned premises and that the **Lessor** has agreed to lease her Property unto the said Lessee and the Lessee has agreed to take on lease of the said Premises from the said **Lessor** for the period and on the rental, terms and conditions hereafter set out.
2. **THAT** for and in consideration of the lease-rental to be paid by the said **Lessee** and its aforewritten as hereinafter provided unto the said Lessor and their aforewritten and in consideration of the covenants provisions and agreements as hereafter contained on the part and on behalf of the **Lessee** and its aforewritten to be paid, observed and performed the said **Lessor** do hereby lease and demise unto the said **Lessee** and its aforementioned the leased premises thus Plot No. 964 along Ali Hassan Mwinyi Road, Kinondoni District in Dar es Salaam.

* *[Signature]*
* *[Signature]*

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[Signature]

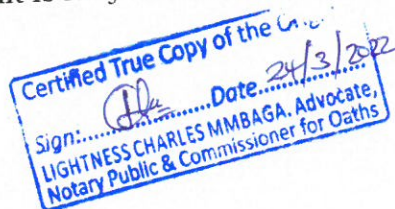
Certified True Copy of the Original
Sign: *[Signature]* Date: *20/3/2022*
LIGHTNESS CHARLES MMBAGA, Advocate,
Notary Public & Commissioner for Oaths

[Signature]

3. **TO HOLD** the said demised premises hereto together with the fixtures and the exclusive right to use the rights, privileges, easements, servitudes and appurtenances whatsoever thereto belonging unto the said premises and its afore written for and during the term or period of sixteen years (16) subject to renewal of the lease commencing from the **17th day of February, 2022** to the **16th day of February 2038** This Lease Agreement may be only renewable at the option and agreement of both parties.
4. **YIELDING AND PAYING THEREFORE** during the said term unto the said Lessor the clear lease rental of USD 12,000 per month (Tax inclusive) which shall be paid on monthly basis thus on or by 5th of the month for the period of sixteen years (16) renewable in the manner laid down below;
- a. From the commencement of the first (1) year to the end of the third (3) year, the Lessee shall pay rent of USD 12,000 per month (Tax inclusive);
 - b. From the beginning of the fourth (4) years to the end of the sixth (6) year, the agreed rent shall increase by twenty percent (20%) per month (i.e. USD 14,400 per month (Tax inclusive);
 - c. From the beginning of the Seventh (7) year to the end of the Tenth (10) year, the agreed rent shall increase by twenty percent (20%) per month (i.e. USD 17,280 per month (Tax inclusive) and,
 - d. After the lapse of the ten years of Covenant the parties to the agreement shall review and evaluate the terms and conditions of the contract by either leaving the lease rental as it is or increasing the lease rental by 10% and not more than 20% (of the lease rental existing at the end of the tenth year as stated above) which will be charged until the end of the rental period thus the sixteenth years (16).
 - e. Lessor has granted a seven (7) months rental Gestation period to the Lessee and this Gestation period will start from the date of handing over of the said premises to Lessee as per clause No2 (Section B)
5. That it is hereby agreed by the parties that the Lessee shall incur the cost for the completion of the basic works not exceeding **TZS 221,000,000.00 (Two Hundred Twenty One Million)**. That the Lessor has agreed to reimburse the Lessee the amount of TZS 221,000,000.00 herein above mentioned from the rent payable by the Lessee to the Lessor. The said amount shall be paid by the Lessee deducting sixty percent (60%) of the rent payable by the Lessee to the Lessor each month after the gestation period of seven months to the time when the said amount is exhausted. The Lessee shall therefore pay the Lessor Forty percent (40%) of the rent payable each month to such time the amount is fully reimbursed.

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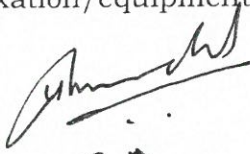

6. The said Lessee and its aforewritten do hereby covenant with the Lessor and her aforementioned that the said Lessee and its aforewritten shall and will during the continuance of this Lease Agreement hold the said Lease subject to the following obligations on the part of the Lessor and the Lessee respectively to be observed and performed.

(A) The Lessee hereby Covenants with the Lessor as follows:

1. The **Lessee** shall timely pay the lease rental amount stipulated herein above without failure. In case of any delay due to a reasonable cause, the same has to be communicated to the Lessor ahead of time and should be paid before rent for the following month is due. Moreover, the Lessor reserve the right to rescind the contract for failure of the Lessee to meet rent obligation for more than 90 days (3months)
2. The **Lessee** shall use the premises hereby demised as a medical/health care Centre/ Hospital, unless otherwise agreed. In case the Lessee wants to use the demise premises for and additional purpose, he shall notify the **Lessor** in writing accordingly before commencement of the envisaged activity.

To procure all licenses and permits required for allowed usage of the demised Premises by **Lessee** as **MEDINOVA HEALTH CARE LIMITED**.

3. The **Lessee** shall maintain and keep the demised premises in a clean and sanitary state and keep the demised premises in accordance and conformity with the rules and regulations laws and by laws of the relevant local authority and or any other statutory body in force in Tanzania and keep the **Lessor** freed and indemnified from all prosecutions and fines which may be imposed in consequence of the breach or non-performance of any rules and regulations laws or by laws as far as the demised premises are concerned, provided same is not due to any act or omission on the part of the **Lessor**.
4. The **Lessee** shall not assign sub-let lease or part with the possession of the demised premises or any part or portion thereof except with the written consent of the **Lessor** being first had and obtained.
5. The **Lessee** undertakes not to do any structural alterations or improvement to the demised premises, other than the fixing or additional electrical appliances, and other necessary equipment required to improve the living condition of the demised premises and such equipment as may be necessary for security purposes and such other additional alterations/ improvements/ fixation/equipment necessary for establishing and operating a Medical Centre

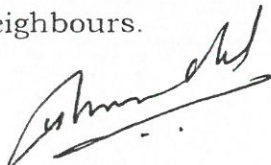
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/health care Centre/ Hospital provided that such fixation or additions has been communicated to the **Lessor** for consent, ~~which and such consent~~ shall not be unreasonably withheld by the **Lessor**. **Lessee** shall not be permitted to do any alteration of improvements to the demised premises for the purposes so desired by themselves. At the expiration of this Lease the **Lessee** shall as far as practicable restore the premises hereby demised to its original state in a good and tenantable condition well maintained, reasonable wear and tear expected.

6. The **Lessor** shall ensure all payments due to the relevant local authorities and any other statutory body such as Tanzania Revenue Authority, city council in respect of the premises and/or on the rental payable thereon, in respect of the any rights of way, easements servitudes, appurtenances obtained, rented by the **Lessor** from such authorities in respect of the demised premises are paid to the said authorities as and when they become due the **Lessor** shall ensure that the agreements/ license in respect of the same are kept in force and renewed prior to the expiration thereof.
7. In the event of the **Lessee** required a renewal of this lease for a further period at the expiry of this lease, the **Lessee** shall apply to the **Lessor** or their duly authorized representative not less than three (03) months prior to the expiry of this lease, provided that such renewal shall be granted at the option of the **Lessor** and on the terms and conditions to be mutually agreed upon between the Parties hereto and provided also that such renewal shall not be withheld without reasons by the **Lessor**.
8. The **Lessee** shall pay the monthly bill for the usage utilities including water, sanitation, sewer, electricity and other services incident to Lessee's use of the Demised Premises whether or not the cost thereof be a charge or imposition against the demised premises.
9. The **Lessee** shall ensure that all bills in respect of sanitary removal and such fees levied by the local authority in respect of services provided to the demised premises by such local authority will be paid during the continuance of the lease period.
10. The **Lessee** shall pay the telephone bills, electricity bills and utilities dues in respect of the demised premises during the existence of this agreement.
11. The **Lessee** shall ensure that the demised premises are not used in any manner that could create annoyance or nuisance or danger to the public or to the neighbours.



12. The **Lessee** shall permit the **Lessor**, her agents or authorized officers (such agents and authorized officers being identified in writing by the **Lessor**) on a reasonable notice to enter upon the demised premises during working hours for the purposes of viewing and /or executing such repairs as may be necessary to the demised premises. The requirement of notice shall not apply at times of emergency or where the property is in danger.
13. The **Lessee** shall and will at the expiration or other sooner determination or termination of this Lease peaceably and quietly deliver up and surrender the said premises herein described together with the fixtures, electrical appliances and equipment owned by the **Lessor** unto the **Lessor**, as well as removing all goods and effects and other fixed assets owned by **Lessee** and those of all persons claiming under it, and to yield up to **Lessor** the demised premises in good order, repair and condition in all respects; excepting only damage by fire and casualty covered by Lessee's insurance coverage (if any) and structural repairs (unless the **Lessee** is obligated to make such repairs) as well as reasonable wear and tear;
14. The **Lessee** shall be entitled to terminate this lease by giving the **Lessor** not less than one (01) year notice of her intention to do the same and at the end of the said one (01) year notice, this Lease shall end. The **Lessor** shall not refund any amount subject to lease to the **Lessee** and the **Lessee** shall be entitled to remove and take away all the items brought in by it to the demised premises without causing destruction to the premises. Provided that the provisions of this paragraph shall also be applicable to the **Lessor** mutatis mutandis.

(B) The Lessor hereby covenants with the Lessee as follows:

1. The **Lessor** shall permit the Lessee to bring its fixtures, tools, workshop equipment and other electrical items to include communication equipment and other items connected thereto, and install the same at the demised premises.
2. The **Lessor** shall handover the said premises to **Lessee**, at the time of signing this agreement subject to the provisions of paragraph 5 herein above.
3. The **Lessor** does hereby for herself and her aforewritten covenant with the Lessee and its aforewritten that the Lessee paying the lease rental hereby reserved and agreed and observing and performing the several covenants and stipulations

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herein on its part contained shall peacefully hold and enjoy the demised premises during the said term without any interruption by the **Lessor** any person/s: lawfully claiming under or in trust for the **Lessor**.

4. The **Lessor** shall warrant and defend title to demised premises and indemnify and keep the Lessee indemnified and saved harmless and reimbursed at all times from all claims demands costs and damages losses outgoings which may be incurred or suffered by the **Lessee** arising out of the title to the demised premises and/or any misrepresentation by the **Lessor** to the said **Lessee** in respect of the authenticity, validity and legality of the title to the demised premises and of the usage of the demised premises as a business premises.
5. The **Lessor** shall expressly mention this indenture of Lease hereby created in any agreement, contacts, liens, mortgages hypothecations, securities and/or deeds including deeds of transfer and gifts of the ownership of the demised premises or any part thereof and shall bind the grantees purchasing or naggings to the effect that such grantees purchasers or assignees will abide by the terms and conditions and previous of the indenture of lease hereby created.
6. The **Lessor** shall not encumber in any way the demised premises and shall do the same only if adequate notice has been saved to the Lessee and that it is in agreeable to the same and the **Lessor** shall in the event of the Lessee's acknowledgement of the notice pay regularly all interest and capital due on account of any mortgage bonds in respect of the said demised premises and shall keep the **Lessee** free from dispossession or eviction due to the non-payment thereof. The **Lessee** although not obliged to shall be entitled to pay any mortgage installments due and deduct the same from the lease rentals.
7. At the expiry or termination of this Lease Agreement the Lessor shall permit the **Lessee** to remove from the demised premises any removable fixture and fittings added by him during the pendency thereof provided such fixtures and or fittings were not compensated by the **Lessor** and that the removal does not affect the structure of the building or property generally.
8. The **Lessor** shall carry out all major repairs to the demised premises and shall ensure that the said demised premises are at all times maintained in a good and tenantable state save for those caused by the negligence of the **Lessee** and its assignees. In the event the **Lessor** fails to carry out her obligation of maintained the demised premises in a good and tenantable state of repair, the **Lessee** may at its own option terminate the lease or carry out such modalities of repairs as consented and approved by the **Lessor** and raise a claim on the amount spent showing the detailed particulars of the repair rendered, the service provider as well as the materials spent. Save as at all material time the amount so spent by the Lessee shall be the very minimum in the market.

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(C) **PROVIDED ALWAYS THAT** and it is hereby agreed by and between the parties:

1. The **Lessee** shall not be primarily liable and responsible for any damage due to violence or any civil commotion or riots or of fire, floods, earthquakes and any other act of God.
2. Lessee shall be responsible, at its expense, for fire and extended coverage insurance on all of its property, including removable trade fixtures, located in the Leased Premises.
3. If the Leased Premises or any other party of the Building is damaged by fire or other casualty resulting from any act or negligence of Lessee or any of Lessee's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and Lessee shall be responsible for the costs of repair not covered by insurance.
4. In the event of there being any disagreement regarding the valuation or quantum in respect of damages if any caused to the building as a result of the negligence of the said **Lessee** the matter shall be referred to an independent valuer agreed upon by the parties hereto, whose decision shall be final as far as issues before him are concerned. In the event that either party is dissatisfied with the decision of the valuer he may refer the matter to the High Court of Tanzania.
5. **LESSEE'S Alterations:** The **Lessee** shall have the right, at its sole expense, from time to time, to redecorate the Leased Premises and to make such non-structural alterations and changes in such parts thereof as the **Lessee** shall deem expedient or necessary for its purposes; **PROVIDED**, however, that such alterations and changes shall neither impair the structural soundness nor diminish the value of the Leased Premises and that the **Lessee** obtained the consent thereto of the **Lessor** in writing. The **Lessor** agrees that it shall not withhold such consent unreasonably, provided further that all alterations and/or changes made to the leased premises shall become and remain to be the properties of the **Lessor** at the end of the lease tenure. The **Lessee** will not have any right to remove anything, which appears to be permanently attached to the Property.
6. That this tenancy relates to the current structures (building) existing on the premises and its surrounding as it is. Therefore, any further construction of permanent structure(s) either on the current building or elsewhere on the land (when and where desirable) must be done with the written consent of the Lessor, which shall not be unreasonably withheld provided the construction plans have

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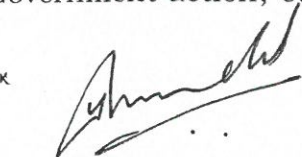




been approved by the competent authorities of the land. Any construction or extension not exceeding **460 Squire Metre (m²)** will not attract additional rent, whereas a construction or extension beyond 460m² might require an addendum to the signed Lease Agreement.

7. The existing Billboard in the front of the premises may be used by the Lessee for advertisement of its own business only, namely the Hospital but not for any other purpose or by another person (third party) and its produce. The Billboard cannot be sublet, under any circumstances.
8. All notices to be given in respect of this Lease shall be given by sending the same by registered post at first place in the case of the Lessor addressed to the **Lessor, Ms. SALOME SUZETTE KAGANDA of P. O. Box 105284, Dar es Salaam - Tanzania** and to the **Lessee, DR. MUNIR ALI IBRAHIM for MEDINOVA HEALTH CARE LIMITED of P. O. BOX 12633, Dar es Salaam-Tanzania** or to such other address as may be furnished in writing by registered post by the parties hereto each other without prejudice of the laws and procedures governing service of notices. If convenience, notices can be served by physical delivery with a proof of a dispatch-book dully signed and endorsed.
9. The parties shall take an inventory of all furniture, fixtures and fittings in the demised premises at the start and termination of this Lease Agreement to enable the **Lessee** remove any furniture, fixture and fittings they brought in at the start and during pendency of this Agreement.
10. The parties shall pay in equal shares the Stamp Duty of this Lease; the Lessee's lawyer fees and expenses in respect of this Lease shall be borne by the **Lessee** and the **Lessor** shall bear their own legal expenses and fees.
11. **INDEMNITY BY LESSEE:** The **Lessee** shall save and hold the **Lessor** harmless and indemnify him from all injury, loss, claims or damage to any person, property, goods and/or machineries kept or found within the demised Premises during existence of this lease. **Lessee** shall maintain, at its own sole discretion, with respect to the demised Premises, an insurance cover for injury or death of its employees and customers together with its properties against fire or theft. A copy of the policy or a certificate of insurance, if any, shall be delivered to **Lessor** on or before the commencement date and no such policy shall be cancelable without prior written notice to the **Lessor**.
12. **FORCE MAJEURE:** Without prejudice to their obligations under this Agreement neither the Lessee nor the Lessor shall be held responsible or liable to pay any form of compensation to the other or deemed to have performed inadequately because of Force majeure which shall include but not be limited to lock out, strike, riot, mutiny, civil commotion, fire, major accident, act of God, war, Government action, curtailment, impassable roads, floods, break up or closure

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of bridges, failure or cessation of suppliers' source of supply or other reasons beyond the reasonable control of any party to this Agreement.

In the event of Force Majeure as identified above, either party shall notify the other in writing within seven days of its first occurrence and should it continue for a period exceeding fourteen days from the date of such notification, either the **Lessee** or the **Lessor** shall be entitled to call a meeting of both parties to the Agreement to discuss the way forward thereof with prejudice to payments due or accrued under the Agreement.

13. This Lease Agreement shall be subject to the Laws of the United Republic of Tanzania and in case of any dispute concerning this agreement, the parties shall resolve the same amicably through mediation in which the mediator will be appointed with the consent of both parties. In circumstances the dispute has failed to be resolved amicably through mediation, the same shall be referred to a court of Law with competent jurisdiction to try it.

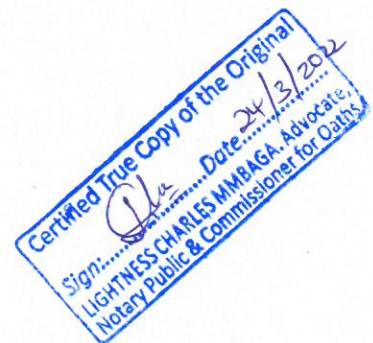
IN WITNESS WHEREOF the **Lessor** and the said **Lessee** have set their hands and common seal at the place and date afore written:

SIGNED and **DELIVERED** before me at Dar es Salaam by the said **SALOME SUZETTE KAGANDA** who has being introduced to me by who is known to me personally this 1st day of ... March ... 2022.

.....
SALOME SUZETTE KAGANDA

BEFORE ME:

Full Name: RITA OCHONGA CHIHOMA
Signature: [Signature] Rita O. Chihoma
Postal Address: 2886, DSM Advocate, Notary Public & Commissioner for Oaths
Designation: ADVOCATE / COMMISSIONER FOR OATHS E.O. Box 2886, D.S.M.



x [Signature]
x [Signature]

[Signature]

STAMPED/SEALED with at Dar es Salaam with

The COMMON SEAL of the

MEDINOVA HEALTH CARE LIMITED

In our presence this 18th day of MARCH 2022

MEDINOVA HEALTHCARE LIMITED
P. O. Box 12633
PLOT NO. 24, BLOCK O, TBA HOUSES, FUBU
DAR-ES-SALAAM

1. Full Name: MOHAMMED MIANDAD VALIYA PEEDIKAKKAL

Signature

Address

Opposite Gulf Times, Doha - 22368, Qatar

Designation: DIRECTOR

2. Full Name: MUHAMMED SHAHID PADNHARE PEEDIYEKKAL

Signature

Address

MOONNIYOR - PO: MALAPURAM - KERALA -

Designation: DIRECTOR

Certified True Copy of the Original
Sign: Date: 24/3/2022
LIGHTNESS CHARLES MMBAGA, Adv.
Notary Public & Commissioner for O.