

NATIONAL SOCIAL SECURITY FUND



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 1000 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

GLOBAL MEDIA SOLUTIONS LIMITED



Shs. 600,000 collected
Receipt No. _____ Dated _____
Regional - Manager Kinondoni Tax Region

RS

**PART A
THE LEASE**

THIS LEASE AGREEMENT is made and entered into this ^{22nd} day ^{Feb.}, 2021

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 situated 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

GLOBAL MEDIA SOLUTIONS LIMITED, a private Limited Liability Company Incorporated under the Companies Act (Cap 212 R.E 2002) of P. O. Box 105615, 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.

Hereinafter the LANDLORD and the TENANT are referred to as ("Parties").

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 **1000 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 Premises 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 Premises 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 (the "**Lease 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 Lease 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 Demised 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 Ubungu Industrial Area in Dar es Salaam Region, registered under C.T No. 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 **1000 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 ten (10) years beginning on **1st March, 2021** and ending on **28th February, 2031** 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/=** per square meter. Therefore, total monthly rent for the area of 1000 m² is **TSHS 5,000,000/=** exclusive of VAT payable one (1) month 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;

SEALED with the Common Seal of THE BOARD OF TRUSTEES OF THE NATIONAL SOCIAL SECURITY FUND (THE LANDLORD) and DELIVERED this 22nd day of February, 2021



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

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

SEALED/STAMPED with the Common SEAL/STAMP Of the said GLOBAL MEDIA SOLUTIONS LIMITED (THE TENANT) and DELIVERED in our presence this day of 2021



GLOBAL MEDIA SOLUTIONS LIMITED
New Bagamoyo Road
Mbezi Industrial Area Plot 87
P.O. Box 105615, DAR ES SALAAM

NAME: M. Sule Yucebilgili
SIGNATURE: [Signature]
ADDRESS: P. O. BOX 105615, DAR ES SALAAM
QUALIFICATION: Director

IN WITNESS OF:

NAME: Sule Yucebilgili
SIGNATURE: [Signature]
ADDRESS: P. O. BOX, DAR ES SALAAM
QUALIFICATION: Director

Stamp Duty
Shs. 600,000 collected
Receipt No. 94842320667
Dated [Signature]
Regional - Manager Kinondoni Tax Region