

**LAND LEASE AGREEMENT**

**BETWEEN**

**NYOROBI NGASA (LANDLORD)**

**AND**

**GOLDEN OCEAN LTD (TENANT)**

**LEASE OF A 20 ACRES PLOT, LOCATED IN  
MATUNDAS B STREET, MAKONGOLOSI WARD,  
CHUNYA DISTRICT, MBEYA REGION**

## LAND LEASE AGREEMENT

**THIS AGREEMENT** is made on 21 Day of NOVEMBER 2023

between

**NYOROBI NGASA** a resident of Matundas B Street, Makongolosi Ward, Chunya District, Mbeya Region and with Contact Number **+255 756 845 240**, hereinafter called "the **LANDLORD/LESSOR**" on one part.

**AND**

**GOLDEN OCEAN LTD** a company incorporated under the laws of Tanzania with Certificate of Incorporation Number **168665342** whose registered office premises are located at plot No. 1171, House No. 12, Lugalo Road Street, Upanga Magharibi Ward, Ilala CBD District AND of P.O.BOX **76100** Dar es Salaam region. (hereinafter referred to as "**the Lessor/ Tenant**") which expression shall where the context so requires or admits includes its successors in title and assigns of the one part,

### **THE FIRST SCHEDULE**

#### **DESCRIPTION OF THE SAID PROPERTY:**

**ALL THAT** the Landlord provided who is a Lawful owner of the landed property identified as with the following description as "**PROPERTY**" with 20 Acres Located at Chunya District, Matundas B Area, within Mbeya Region, with territorial Boundaries bounded from its North, West, East and by

YOPO YOPO YOHANA ANDENDEKOYE

DANIEL J. MWANKAJA

NYOROBI NGASA (hereinafter called the property), and;

**AND WHEREAS**, the said **LESSOR** has willingly agreed to let the **LESSEE** to use the said property for office purpose only and the **LESSEE** as accepted the same.

**WHEREAS** the legal personal representation of the company hereinafter referred to the **TENANT/LESSEE** shall be **OMER SALAH HASSAN OSMAN** of P.O.BOX 76100 Dar es salaam and contact number +255 749 625 951 hereinafter called the "**COMPANY'S REPRESENTATIVE/COMPANY DIRECTOR**" of the other part "**TENANT/LEASEE**".

## **SECOND SCHEDULE**

**WITNESSETH** as follow:

### **1. TENURE**

- I. The Lessor hereby demises unto the Lessee the demised premises to hold the same for a period of **5(five) YEARS** (lease term) commencing on the 21<sup>st</sup> Day of November 2023 and ending on 20<sup>th</sup> day of November 2028 The lease term shall be renewable at the option of the Lessee for a period of 2 years' subject to 30 days' notice to the Lessor prior to the end of the lease term.
- II. The Lease shall be subject to registration as per the Land Registration Act CAP 334 R.E. 2019.

### **2. RENT PAYABLE**

- I. In **CONSIDERTION** of the rent and the Lessee's covenants hereinafter reserved and contained the lesser hereby demises unto the lessee all those premises known as 12 Acres **HOLD** the same unto the lessee subject nevertheless to the provisions for review, renewal and termination as provided herein.
- II. The rent payable is one million Tanzanian shillings per month (1,000,000/=Tshs) of which rent is inclusive of service charges but exclusive of utility bills and **VAT**, payable in advance on the first day of each calendar month.

The rent payment shall under this lease agreement shall be payable monthly by the Lessee directly into the Lessor's cash receive or cheque receipt.

III. The cost of preparing this Agreement and the Stamp Duty on this form of Agreement and one counterpart thereof shall be for the account of the Tenant.

IV. **PROVIDED** the said rent shall be subject to assessment and review upon expiry of the term hereby created.

**1. RIGHT TO SUBLEASE**

I. The Lessor hereby grant consent to the Lessee to sublet part of the Property to an associate company or any other body subject to written consent from the Lessor, which shall not be unreasonably withheld. However, the Lessee will accept full responsibility for any sublessee in accordance with this agreement and will yield up the entire Demised Premises and deliver full vacant possession to the Lessor upon the expiry of the agreed period.

**2. LESSEE'S OBLIGATION.**

The Lessee hereby agrees with the Lessor as follows:

- I. To pay the said monies on the day and in the manner aforesaid.
- II. To withhold and pay withholding tax on rent as per the Tax Revenue Authority requirements and present the respective receipt to the Lessor. That, the Lessor shall pay land rent and other non-commercial statutory taxes in respect of the said demised premises.
- III. To pay for all utility bills and any other related bills immediately after actual occupancy until such prior to his vacant possession.
- IV. To keep the interior of the premises including the fixtures and fittings thereof in good tenable repair and condition (save for reasonable use) and decoration in such repair and conditions to deliver up the same together with fixtures and fittings at the expiration of the tenancy.
- V. To replace and make good all breakage deficiencies and damage to the fixtures, fittings and affects in the premises which may happen during the

- period of the tenancy and delivery the same in good condition according to inventory at the expiry of the tenancy.
- VI. To permit the Lessor or his agents upon a forty-eight (48) hours prior notice to enter at all reasonable time for the purpose of viewing the condition of premises.
  - VII. Not to use the premises of any part thereof or offer the same to be used for any purpose other than for COMMERCIAL USE/ RESIDENTIAL.
  - VIII. Not to assign his interest under this agreement or under rate or part with possession of the premises or any part thereof without a prior consent of the Lessor which shall not be unreasonably withheld.
  - IX. The Lessee acknowledges that the Lessor may enter into agreements with Third Party Businesses to provide services, not similar to the Lessee's, his Sublessee's or assignee's Business, adjacent to the demised premises and may grant rights of access, easements and similar rights to the Third-Party Business in relation to or over the demised premises, provided that such access does not materially interfere with the operation of the Business of the Lessee.
  - X. To deliver to the Lessor vacant possession of the premises in the same condition they were before with the provision for the natural wear and tear allowance.
  - XI. To keep the interior of the demised premises including the decorations thereof and all the fixtures.
  - XII. To be responsible for all damage which is incurred as the result of negligence or willful act on the part of the Tenant and/or occupant to fixtures and chattel will repair the same at his own expenses if required to do so by the Landlord or his authorized agents;
  - XIII. Not to do or permit or acquiesce to be done anything whereby any insurance of the Premises against loss or damage by fire may become void or voidable or whereby the rate of premium for any such insurance may be increased and to pay to the Landlord all sums paid by way of increased premium, and all expenses incurred by him in or about the renewal of any

such policy rendered be added to the rent herein before reserved and be recoverable as rent; necessary by a breach of this covenant and all such payments shall be added to the rent herein before reserved and be recoverable as rent;

- XIV. In the event of the Premises or any part thereof being damaged or destroyed by fire at any time during the Term and the insurance money under any insurance policy against fire affected thereon by the Landlord being wholly or partly irrevocable by reason solely or in part of any act or default of the Tenant, then in every such case the Tenant will forthwith (in addition to the said rent) pay to the Landlord the whole or (as the case may require) a fair proportion of the cost of completely rebuilding and reinstating the same any disputes to the proportion to be so contributed by the Tenant or otherwise in respect of or arising out of this provision to be referred to arbitration in accordance with the Arbitration Act or any statutory modifications or reenactment thereof for the time being in force;
- XV. Not to do or permit or acquiesce to be done anything in or upon the Premises or any part thereof which may at any time be or become nuisance or annoyance to the neighbors or injuries or detrimental to the reputation of the Premises;
- XVI. To remove at his own expenses any nest of bees or wasps, insects or other pests that may infest the property during the Term;

### **3. THE LESSOR'S OBLIGATION:**

The Lessor hereby agrees with the Lessee as follows:

- I. That upon the Lessees paying monies and observing and performing the covenant on their part may peacefully hold and enjoy the premises during the tenancy without any disturbance by the Lessor and or his agents.
- II. To allow the Lessee exclusive use of the area.
- III. To not enter into agreements with Third Party Businesses to provide services, that are similar to the Lessee's, his Sublessee's or assignees Business, adjacent to the demised premises or grant rights of access, easements and

similar rights to the Third-Party Business over the demised premises whose business materially interfere with the operation of the Business of the Lessee's, his Sublessee's or assignees'.

- IV. During the lease term, to notify the Lessee of any intended sale of the demised premises and allow the Lessee the right of refusing to purchase before proceeding with the sale to any other interested purchaser.

#### **4. APPLICABLE LAW AND DISPUTE RESOLUTION**

That this Agreement shall be construed, interpreted, and governed by the Laws of the United Republic of Tanzania and any disputes shall be settled in the Courts of the United Republic of Tanzania.

#### **5. INDEMNITY CLAUSE**

The Lessor shall indemnify, defend and hold harmless the Lessee and each of its affiliates from and against any and all claims, losses, demands, liabilities, costs and expenses (including reasonable attorney's fees and costs and expenses related thereto) suffered or incurred by the Lessee or any of its affiliates as a result of, or in connection with, any third party claims to the extent caused, in whole or in part, by the fraud, gross negligence or wilful misconduct of the Lessee or any of its affiliates in performing the services and vice-versa.

#### **6. LIMITATION OF LIABILITY**

The Lessor shall be liable for all the debts, obligations and liabilities which arises in the course of performing its obligations as a Lessor under this Agreement, and the Lessee shall not in any way be liable for any error of judgment or mistake of law or for any loss suffered by the Lessor in connection with the performance of this Agreement, except for a loss resulting from a breach of the Lessee's obligations as provided by this Agreement.

## **7. FORCE MAJEURE**

Neither party (or any person acting on its behalf) shall have any liability or responsibility for failure to fulfil any obligation under this Agreement so long as, and to the extent to which, the fulfilment of such obligation is prevented, frustrated, hindered or delayed as a consequence of a Force Majeure Event.

A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of a Force Majeure Event:

- i. Notify the other party of the nature and extent of such Force Majeure Event within 14 days after the occurrence of the event; and
- ii. Use all reasonable endeavors to remove any such causes and resume performance under this Agreement as soon as feasible.

For the purposes of this clause, a Force Majeure Event means an event beyond the control of a party (or any person acting on its behalf), which by its nature could not have been foreseen by such party (or such person), or, if it could have been foreseen, was unavoidable, and includes acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

## **8. SEVERABILITY**

If any provision of this Agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable, or illegal, the other provisions shall remain in force.

If any invalid, unenforceable or illegal provision would be valid, enforceable, or legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid, and enforceable.

**9. EFFECTIVENESS**

- i. That this Agreement shall become effective from the **21<sup>ST</sup>** day of **November 2023**.
- ii. That both parties in this Agreement do hereby undertake to do everything possible to ensure the effective execution of the covenant.

**10. NOTICE**

A notice served under this Agreement:

- i. Shall be in writing in the English language;
- ii. Shall be signed by or on behalf of the party giving it;
- iii. Shall be sent for the attention of the person, and to the address or fax number, given in this Clause (or such other address, fax number or person as the relevant party may notify to the other parties in accordance with the provisions of this agreement, and so that any notice so posted shall be deemed to have been served within five (5) days following the date of posting.

The Address for Service of Notice Are: -

For the attention of **LESSOR:**

**NAME: NYOROBI NGASA (LANDLORD)**

**DESIGNATION: LANDLORD/LESSOR**

**ADDRESS: MAKONGOLOSI, CHUNYA, MBEYA**

**MOBILE NUMBER: +255 756 845 240**

FOR THE ATTENTION OF LESSEE:

**NAME: OMER SALAH HASSAN OSMAN**

**DESIGNATION: DIRECTOR**

**EMAIL: O.OSMAN@NUBIA-TECH.COM**

**MOBILE NUMBER: +255 749 625 951**

**ADDRESS: P. O. BOX 76100 DAR ES SALAAM**

**11. WAIVER**

The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents the further exercise of the right or remedy or the exercise of another right or remedy. The rights and remedies provided by this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

**12. DISPUTE SETTLEMENT**

In the event of a difference or a dispute arising from the agreement, its validity, its interpretation or its performance (hereinafter a "Dispute"), either party may notify the other party of the matter of dispute and ask for an amicable settlement. An attempt to reach a settlement shall be deemed to have failed if the parties have not settled their Dispute within a period of thirty (30) days from the notice of either party availing itself of this provision.

Should the parties fail to settle the dispute, then each party may notify the other party of its intention to resort to a court of competent Jurisdiction for solution.

**13. TERMINATION OF THE LEASE**

The Lessee to this Lease Agreement may terminate this Agreement upon giving a 6 months written Notice to the Lessor expressing his / her intention to terminate the agreement. That, upon termination any unutilized rent shall be refunded to the Lessee.

**14. ENTIRE AGREEMENT**

- i. This Agreement (and the documents referred to in it) constitute(s) the whole Agreement and understanding of the parties and supersede(s) any previous arrangement, understanding or Agreement between them relating to the subject matter of this Agreement.
- ii. Each party acknowledges that, in entering into this Agreement, it has not relied on any statement, representation, assurance or warranty (whether made negligently or innocently) other than those expressly set out in this Agreement [or the documents referred to in it].
- iii. Each party agrees that all liability for and remedies in respect of any representations are excluded except as expressly provided in this Agreement.
- iv. Nothing in this clause shall limit or exclude any liability for fraud.

**IN WITNESS** whereof the parties herein have signed this Agreement on the day, month, year and manner herein below appearing:

**SIGNED and DELIVERED** at Dar es Salaam by the said **NYOROBI NGASA** who is known to me personally/identified to me by **LOVENESS LUCAS** on this 21<sup>st</sup> day of November 2023

Ngasa

**LANDLORD/LESSOR**

**BEFORE ME:**  
**NAME:** MWANASHA KUMYOPA

**SIGNATURE:** [Signature]

**ADDRESS:** OG56 - 130248

**QUALIFICATION: COMMISSIONER FOR OATH**

**WITNESS OF THE TRANSFEREE**

**NAME: PATRICIA KAMUNGISHA ADDRESS:**

**SIGNATURE:** [Signature]



**BEFORE ME:**

**NAME:** MWANAKHA KUNYOPA

**SIGNATURE:** 

**ADDRESS:** 0656 - 130348



**QUALIFICATIONS: COMMISSIONER FOR OATH**


**SEALED** with the **COMMON SEAL** of the said

**GOLDEN OCEAN LTD** and **DELIVERED** in the presence

of us at **DAR ES SALAAM** who is known to me personally/ identified

to me by **LOVENESS LUCAS** on this 21<sup>st</sup> day of

November 2023

  
**TENANT/LESSEE**

**PRESENT:**

**NAME: OMER SALAH HASSAN OSMAN**

**DESIGNATION: DIRECTOR**

**SIGNATURE:** 

**BEFORE ME:**

**NAME:** MWANAKHA KUNYOPA

**SIGNATURE:** 

**ADDRESS:** 0656 - 130348



**QUALIFICATION: COMMISSIONER FOR OATH**