



TANZANIA INVESTMENT CENTRE

LEASEHOLD AGREEMENT

(Issued under Section 20 of the Land Act, Cap. 113 R.E.2002)

Date of Issue:

Land Office Number:

Land Description:

12

TANZANIA INVESTMENT CENTRE

THE LAND ACT
(No. 4 of 1999)

DERIVATIVE RIGHT
(Under Section 20)

C.T. No: 171836

L.O. No: 906911

LD NO: 60979

Made and entered into this 13th day of APRIL 2018

BETWEEN

TANZANIA INVESTMENT CENTRE

A body corporate established under The Tanzania Investment Act, 1997 (Act No. 26 of 1997) by order published in the Official Gazette as Government Notice no. 291 of 1997; of P.O Box 938 DAR ES SALAAM (thereinafter referred to as the "LESSOR") on the one part;

AND

ASIANO GLOBAL INVESTMENT COMPANY LIMITED

of P.O Box 34073 DAR ES SALAAM and having certificate of incentives No. 061501 (hereinafter referred to as the "LESSEE") on the other part.

THIS LEASE WITNESSES as follows:

WHEREAS the Lessor is the holder of a Right of Occupancy registered in the Land Registry at DAR ES SALAAM under Title No. 171836 in respect of land within Plot No. 31 situated at **Ursino Estate** in **Kinondoni Municipality**, and in the terms thereof is authorized to grant leases, the Lessor hereby demises unto the Lessee the land being more fully described in the schedule hereto for a term of Ninety Eight years commencing on the **First** day of **April**, **Two Thousand and Eighteen** and expiring on the **Thirty First** day of **March**, **Two Thousand One Hundred and Sixteen** subject to the provisions of the land Act No. 4 of 1999 and regulations made thereunder and subject to the following conditions:

The Land shall be used for **Hotel, Commercial and Office** purposes only; Use Group 'C' use class (c), Use Group 'D' use class (a) and Use Group 'G' use class

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(a) as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993.

PART A: THE LESSEE SHALL:

1. **HAVING** paid in advance a total of **TZS 801,827/-** being the sum of: Land Rent up to June, 2018 (TZS 728,934/-) and ten per cent of the same (TZS 72,893/-) as TIC facilitation fees; thereafter continue to pay an annual Land Rent as assessed by the Commissioner for Lands or Authorized Officer, and 10% thereto being TIC Facilitation Fee, payable on the first day of July in every year of the term.
2. **BE** liable to pay any and all costs arising herefrom and in particular:
 - (i) Any fees or stamp duties which may be discovered to be payable in connection with the Lease.
 - (ii) An amount or amounts levied by the duly authorized institutions by way of rates or like local property taxes.
 - (iii) An amount or amounts equal to any rates or like levy paid by the Lessor in respect of the Land or improvements thereon.
3. **DEVELOP** and maintain on the land all existing buildings designed in permanent materials and used for construction of commercial buildings for lease and/or sale, as approved by **Kinondoni Municipal Council** (the Authority).
4. **WHERE** necessary and permissible, to erect more building(s) in accordance with building plans and specifications, that shall have been first approved by the Authority.
5. **BE RESPONSIBLE** for:
 - i. The protection of all beacons on the Land throughout the term of the Lease. Missing beacons will have to be re-established at any time at the Lessee's expenses as assessed by the Director responsible for Surveys and Mapping.
 - ii. Preserving the environment and protecting the soil against soil erosion: and do all things which may be required by the authorities responsible for environment, to achieve such objective.
6. **NOT** make any disposition to the leased land without prior consent of the lessor. In case of transfer the lessee is required to have developed the land

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substantially, while regarding mortgage the Lessee should present to the lessor a project evaluation report showing that the level of development on the land is at least 60% of the total investment cost as indicated in the investor's Business Plan.

7. Allow the lessor or any other authorized government officer to get access to the leased land for official duties.
8. **SUBJECT** to the foregoing conditions, enjoy permanent and exclusive rights of the leased land throughout the term of the Lease.
9. **YIELD** up the Lessor the Land and improvement in good order and condition upon determination of the Lease by affliction of time or otherwise.

PART B. THE LESSOR SHALL:

1. **ENSURE** that the Lessee paying rent and other charges hereby reserved in PART "A" Clause (1) hereof and complying with other terms and conditions hereinbefore contained shall peaceably and quietly hold and enjoy the land and improvements during the said term without interruption from the Lessor or any other person claiming under or in trust for the Lessor.
2. **UPON** breach by the Lessee of any of the foregoing terms and conditions re-enter upon the land and improvements thereon and forfeit the Lease and immediately thereupon the said term shall absolutely determine and whenever this power of re-entry and forfeiture shall arise the Lessor shall serve upon the Lessee a written notice specifying the nature and extent of the breach and requiring the Lessee to remedy the breach within the time to be specified in the said notice and also the action to be taken by the Lessor if the breach is not remedied within the specified period.

PART C: ARBITRATION

In the event of any dispute arising between the parties hereto in respect hereof either the Lessor or the Lessee may commence arbitration proceedings in conformity with the provision of Section 23 of the Tanzania Investment Act, 1997 or under the provision of the Arbitration Ordinance, Cap 15 of the Laws of Tanzania.

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We, the within-named **ASIANO GLOBAL INVESTMENT COMPANY LIMITED** hereby accept the terms and conditions contained in the forgoing Lease Agreement.

SCHEDULE

ALL that Land known as Plot No. 31 situated at Ursino Estate in Kinondoni Municipal Council, measuring **Forty Two Thousand One Hundred Seventy Seven (42,177) square feet**, shown for identification only edged **black** on the plan attached to this Lease Agreement and defined on the registered Survey Plan Numbered **8303** deposited at the Office responsible for Surveys and Mapping at Dar es Salaam.

SEALED with the COMMON SEAL of the said **ASIANO GLOBAL INVESTMENT COMPANY LIMITED** and DELIVERED in the presence of us this 13 day of APRIL 2018]

Signature..... [Handwritten Signature]
Postal Address..... P.O. Box 34073
Qualification..... OVERSEA GENERAL MANAGER



Signature..... [Handwritten Signature]
Postal Address..... P.O. Box 34073
Qualification..... OVERSEA GENERAL MANAGER


SEALED with the COMMON SEAL of the said **TANZANIA INVESTMENT CENTRE** and DELIVERED in the presence of us this 13 day of April 2018]


Signature..... [Handwritten Signature]
Postal Address..... 938 DSM
Qualification..... Executive Director

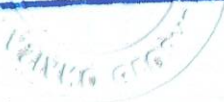
Signature..... [Handwritten Signature]
Postal Address..... 938 DSM
Qualification..... SENIOR LEGAL OFFICER



FILED DOCUMENT No: 196322
REGISTERED ON: 25.04.18
AT: 01.00 PM


Senior Asst. Registrar of Titles

TANGANYIKA STAMP DUTY ACT.
Stamp Duty Shs: 500/=
Receipt No: 99001773304
of: 25.04.2018

Stamp Duty Officer

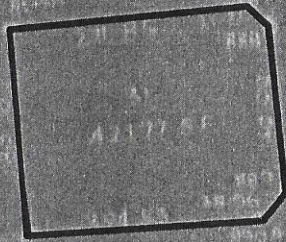
TANGANYIKA STAMP DUTY ACT.
Stamp Duty Shs: 1500/= Paid
Receipt No: 99001773304
of: 25.04.2018

Stamp Duty Officer



DAR ES SALAAM CITY



LOCALITY..... URSINO ESTATE
BLOCK
PLOT No..... 31
L.O. No:..... 906911
AREA:..... 42,177 SQ.FT



K. Goulter

Licensed Land Surveyor

This plan is prepared in accordance with Registered Plan No..... 8303

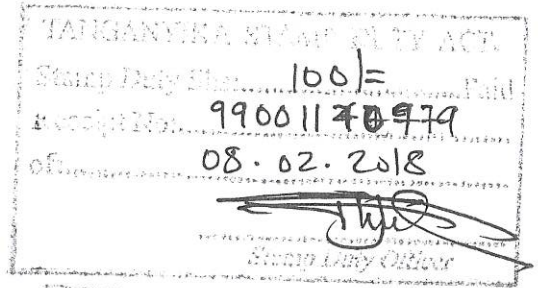
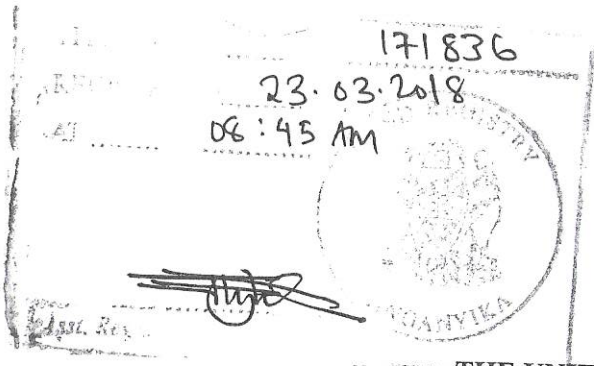
It is approved for purpose of the Land Registration Act 334

For Director of Surveys and Mapping..... *EM*Date 01-03-2018

The issue of this plan implies no guarantee or admission of title by the government

Ministry of Lands, Housing and Human Settlements Development, Dodoma

EM

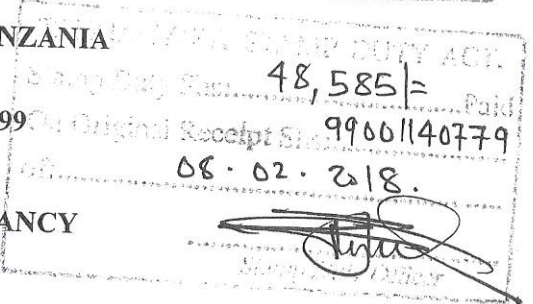


THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999
(NO. 4 OF 1999)

CERTIFICATE OF OCCUPANCY

(Under Section 29)



Title No: 171836
L.O. No. 906911.
L.D. No. 60979.

The **23rd** day of **March** Two thousand and **Eighteen**.

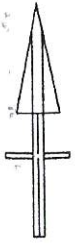
THIS IS TO CERTIFY that **TANZANIA INVESTMENT CENTRE** Established under Act No.26 of 1997 of P.O. Box 938, **DAR ES SALAAM** (hereinafter called "the Occupier") is entitled to the Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of **ninety nine** years from the first day of ~~October~~ ^{January}, **Two thousand and Eighteen** according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 2018 shall thereafter pay rent of shillings **seven hundred twenty eight thousand thirty four (728,934/=)** a year in advance on the first day of July in every year of the term without deduction PROVIDED that the rent may be revised by the Commissioner for Lands.
2. The Occupier shall:-
 - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping

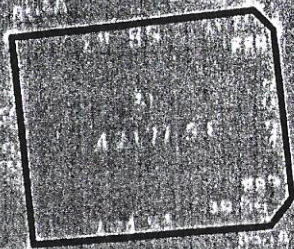
- (i) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things which may be required by the authorities responsible for environment and to achieve such objective.
 - (ii) Maintain on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the **Kinondoni Municipal Council** (hereinafter called "the Authority").
 - (iv) At all times during the term of the Right have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Commissioner for Lands (hereinafter called "the Commissioner").
 - (v) Not erect or commence to erect on the land buildings except in accordance with building plans and specifications which shall have been first approved by the Authority.
 - (vi) Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the occupier's obligation under the conditions of the Right and shall not imply waiver or modification of any condition in the Right.
3. **USER:** The land and the existing buildings erected thereon shall be maintained and the same shall be used for **Hotel, Commercial and Office** purposes only. Use Group 'C' use class (c), Use Group 'D' use class (a) and Use Group 'G' use class (a) as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as **amended in 1993**.
 4. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.
 5. The Occupier shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with the payment of all premia, taxes and dues prescribed in connection with that disposition.
 6. The President may revoke the right for good cause and in public interest.



DAR ES SALAAM CITY



LOCALITY..... URSINO ESTATE
BLOCK
PLOT No..... 31
L.O. No:..... 906911
AREA:..... 42,177 SQ.FT



M. Soudan
Licensed Land Surveyor

This plan is prepared in accordance with Registered Plan No..... 830.3
It is approved for purpose of the Land Registration Act 334
For Director of Surveys and Mapping *E. J. 1* Date 01-03-2018

The issue of this plan implies no guarantee or admission of title by the government

Ministry of Land, Housing and Human Settlements Development, Dar es Salaam

[Signature]

SCHEDULE

ALL that Land known as Plot No. 31 situated at **Ursino Estate in Kinondoni Municipality** containing **forty two thousand one hundred seventy seven (42177) square feet** shown for identification only edged **black** on the plan attached to this Certificate and defined on the registered Survey Plan Numbered **8303** deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.

Given under my hand and my official seal the day and year first above written.



ASSISTANT COMMISSIONER FOR LANDS

We, the within named **TANZANIA INVESTMENT CENTER** hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the **COMMON SEAL** of the said
TANZANIA INVESTMENT CENTER
and **DELIVERED** in the presence of us
this 19 day of MARCH, 2018.

Signature: [Signature]

Postal Address: 938
DSM

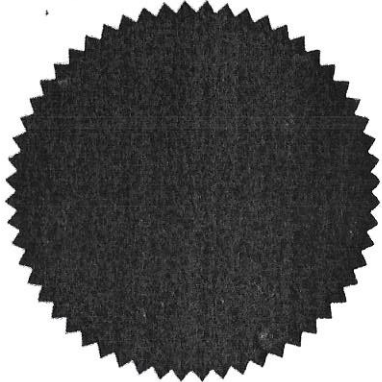
Qualification: EXECUTIVE DIRECTOR

Signature: [Signature]

Postal Address: P.O. Box 988
DAR ES SALAAM

Qualification: ACTING LEGAL AFFAIRS MANAGER

[Signature]



LAND REGISTRY DAR-ES-SALAAM
LEASEHOLD

Filed Document No. 196322

Date of Registration 25.04.18, 01.00 P.M.

To ASIANO GLOBAL INVESTMENT

COMPANY LIMITED OF P.O. BOX

34073 DAR ES SALAAM.


Senior Asst. Registrar of Titles