



LEASE AGREEMENT

BETWEEN

TANZANIA PORTS AUTHORITY

AND

EPIC CARGO LIMITED

**FOR LEASE OF PART OF THE ONE STOP CENTER
BUILDING**

LOCATED ON PLOT 1/2, SOKOINE DRIVE,

DAR ES SALAAM

REFERENCE NO. EN/4/2/5-A

MAY, 2019

DE

Certified True Copy of the Original

Sign: *[Signature]*... Date: 3/10/2019
LAMBAJI RADAU GIDAHAYGHEDAH
Advocate, Notary Public & Commissioner for Oaths

[Handwritten initials]

THE LEASE AGREEMENT

THIS LEASE AGREEMENT is made this 14 day of June, 2019.

BETWEEN

TANZANIA PORTS AUTHORITY, a Public corporation established under the Provisions of the Ports Act, No. 17 of 2004 with its registered office at Bandari Tower-One Stop Centre, Sokoine Drive, Dar es Salaam and of P. O. Box 9184, Dar es Salaam, Tanzania hereinafter referred to as the "**LESSOR**" (which expression shall, where the context so admits, include its successors and assigns) on the one part,

AND

EPIC CARGO LIMITED, a (Limited Liability Company or private ownership company) established under provisions of the Companies Act Cap. 212, [R.E. 2002] and having its principal place of business in the United Republic of Tanzania, at Plot No 77, P. O. Box 23487, Tanzania hereinafter referred to as the "**LESSEE**" (which expression shall, where the context so admits, include its successors and assigns) on the other part.

WHEREAS:

- A The LESSOR is mandated under the Ports Act to perform the role of both the Landlord and Operator in promoting the use, development and management of sea ports and inland waterways ports in the United Republic of Tanzania;
- B The LESSOR owns a Bandari Tower--One Stop Centre located along Sokoine Drive Dar es Salaam,
- C The LESSEE has requested and LESSOR has accepted to lease part of the building measuring 74.2m² on 17th floor for propose of office space.
- D The LESSOR and the LESSEE wish to enter into a Lease Agreement which shall set out the terms and conditions to be adhered to by the parties during the whole term of the Lease.

NOW WHEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1.0 INTERPRETATIONS

In this Agreement the following expressions shall, where the context so admits, be deemed to have the following meanings:

- 1.1 "Accounting Reference Date": means 30th June of each year of the Term;
- 1.2 "Lessor" means the Landlord
- 1.3 "Lessee" means the Tenant
- 1.4 "Property" means Bandari Tower - One Stop Centre situated on Plots Number 1/2 along Sokoine Drive in Dar es Salaam comprising of Offices, Parking areas and Conference facilities, Revolving Restaurant and Cafeteria to be known as Bandari Tower - One Stop Centre ("The property") and includes any part or parts of the Property registered in the name of the Landlord including any individual property, any part or parts of the Property.
- 1.5 Property Managers" means a Managing Agent for the Property.
- 1.6 "The Estate" means the landed property referred as Bandari Tower - One Stop Centre.
- 1.7 "Management" means the business of the Property Manager in managing the Property, leasing out the property to the interested tenants, ensuring payment of rent and service charge, Renewal of lease agreements, Rental review payable from time to time after consultation with the Landlord and other related Management activities:
- 1.8 "Management Information" means details of leases and tenancies and service agreements entered into by the



Landlord in connection with the Leasing of the Property and all information including accounts, the Property register, records of tenants and computer records maintained by the Property Manager on behalf of the Landlord;

1.9 "Buildings" means Bandari Tower - One Stop Centre.

1.10 "Plant" means the lifts, generators, pumps, fire extinguishers, lighting, CCTV cameras and any other plant or equipment installed in the Property;

1.11 "Amenity Areas" means the pavement, common parts, halls, landings, staircases, roofs, walls, balconies, gardens, garages parking areas storage and refuse disposal areas in the property not comprising in the letting of any unit;

1.12 "Unit" means any shop, office, parking bays, or other premises for letting forming part of the Property.

1.13 "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 tenants;

1.14 "Lettable area" means all the area within the Building which are let or designed to be let or constructed and capable of letting, inclusive of the demise premises over which the Tenant shall have the exclusive rights and pro-rata portion of the building common part.

1.15 "Practical completion" means the date upon which the Lessor's consultant/Agent certifies that the premises are practically completed and available to the Lessee.

1.16 "Building Common Parts" means the areas and amenities made available from time to time by the Landlord for use in common by the TENANTS and occupiers of the building and all persons expressly or by implication authorised by them including the pedestrian ways, forecourts, car parks, loading



bays, service roads, landscaped areas, entrance halls, landings, lifts, staircases, passages and areas designated for the keeping and collecting of refuse, but not limited to them.

1.17 "Demised premises" means The floors of the building delineated the plans annexed hereto including:-

- (i) The paint paper and other decorative finishes to the interior of the external walls of the demised premises.
- (ii) The floor finishes so that the lower limit of the premises includes such finishes but does not extend to anything below them.
- (iii) All false ceilings within the demised premises and the void above them.
- (iv) The ceiling finishes (here not meaning any false ceilings) so that the upper limit of the demised premises includes such finishes but does not extend to anything above them
- (v) The entirety of any non-load-bearing internal walls wholly within the demised premises.
- (vi) The inner half severed medially of the internal non-load bearing walls dividing the demised premises from other parts of the Building
- (vii) The doors and windows and the door and window frames.
- (viii) All additions and improvements to the demises premises.



- (ix) All the Lessor's fixtures and fittings and fixtures of every kind which shall from time to time be in or upon the demised premises whether originally affixed or fastened to or upon the demised premises or otherwise except any such fixture installed by the Lessee that can be removed from the demised premises without defacing the same.
- (x) Any pipes wholly in or on the demises premises that exclusively serve the demised premises.
- (xi) Any equipment or apparatus (for air extraction or otherwise) that is in or on and that exclusively serves the demised premises'.
- (xii) The car parking spaces to be allocated to the Lessee particularly described in Clause 4(ii) below.

1.18 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 this lease and management agreement;

1.19 In the remainder of this lease and management agreement the term "appurtenances" means all the installations and appliances in the 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.

2.0 PROPERTY MANAGER

2.1 The Landlord shall appoint an Agency to be informed to the Tenant as the Property Manager to do all such things on behalf of the Landlord which are reasonably required for in



any way concerned with or necessary for the sound and efficient management of the Property other than to borrow money in the name of the Landlord or pledge any assets of the Landlord or spend money above the limit as shall be authorised by the Landlord from time to time without the prior written consent of the Landlord in line with the Service Agreement between them.

2.2 The parties hereby agree that the Property Manager, having been empowered by the Landlord to deal with all matters pertaining to this lease and the property in general, is mandated to perform all Landlord covenants and obligations herein for and on behalf of the Landlord

2.3 The parties herein record their understanding that based on the mandate given to the Property Manager, all communication regarding this Lease and the property in general, shall be addressed to the Property Manager and shall keep the Landlord updated with information on such matters.

3.0 LEASE TENURE, DEMISED PREMISES, RENT AND SERVICE CHARGE

3.1 IN CONSIDERATION of the rent and the mutual covenants hereinafter reserved and contained the Lessor hereby demises unto the Lessee all that area measuring **74.22m²** square metres on **Seventeen Floor** of the building (hereinafter "the demised premises") in the building situated along Sokoine Drive, Dar es Salaam (the said building hereinafter called "the building" and the entire plot hereinafter called "the Estate"), the said demised premises delineated on the plan in Schedule A annexed hereto TO HOLD the demised premises unto the Lessee for a term of **5 years** (hereinafter "the Term") commencing from the **1st June 2019** and expiring on **31st, May 2024** subject nevertheless to the provisions for review, termination and renewal hereinafter contained, yielding and paying therefore during the Term hereby reserved:



- i) The premises to be demised under the lease comprise of a lettable area of **74.22m²** on 17th Floor, at TPA One Stop Centre Tower Calculated as follows:-

Total usable space = 67m²
Total office area on the 17th Floor= 667.77m²
Total usable space = 595.77m²
Total common area on 17th Floor is 72m²
Percentage of common areas
(67/667.77)*72m²
Share of common areas =7.2m²
Lettable space (Usable area + Share of common Area) = **74.22m²**

3.2 Rent

That the premises to be demised under the lease comprise an area of **74.22m² on Seventeen Floor** at TPA One Stop Centre Tower at a Monthly rent of **United States Dollars One Thousand Two Hundred Twenty Four and Sixty Five Cents Only (US\$ 1,224.65) or Equivalent Tanzanian Shillings (TZS)**, excluding of rent for dedicated parking bays allocated to the Lessee and referred to hereinafter, at the initial monthly rate of **United States Dollars Seventy Five (US\$ 75) or Equivalent to Tanzanian Shillings*** per parking slot. The Service charge set at **Three United States Dollars (US\$3) or Equivalent Tanzanian Shillings** per square meters (m²) however should the cost of operations increase the same will be reviewed. The tenant shall be notified 3 month prior to effective date, If the running costs of the building are higher than budgeted, the additional amount will be payable by the tenant. If lower than budgeted then the excess payment will be credited to the tenant. The said rent to accrue from **1st July 2019**, (date of commencement) and to be payable quarterly in advance without any deductions except such deductions as may be so deductible as prescribed by statute from time to time. The first month is rent free to allow for tenant fit out.

This initial Monthly rental of **USD 1,224.3** is made up as follows:-

Lettable Area	
74.22m ² *12 per month	US\$ 890.4
Add VAT 18%	US\$ 160.27
TOTAL	US\$ 1,050.67

**US\$ Payments to be determined based on Bank of Tanzania (BOT) exchange rate of the particular day.*

Parking bay	
US\$ 50 per month	US\$ -----
Add VAT 18%	US\$ -----
TOTAL	US\$ -----

Service Charge:	
74.2m ² US\$ 3 per month	US\$ 222.60
Add VAT 18%	US\$ 40.07
TOTAL	US\$ 262.67

Less: - Withholding tax 10% (For rent and Parking charges)
US\$ 89.04

TOTAL MONTHLY RENT, PARKING & SERVICE CHARGE US\$ 1,224.65

3.3 That payments shall be made at the following accounts:-

- (i) Rent and Parking Charges shall be payable to the Account to be advised promptly upon execution of this Agreement which shall display the following information.

Account Name:- **TANZANIA PORTS AUTHORITY (TPA One Stop**
Centre Tower-Rent and Parking Collection Account)
Bank: **TIB CORPORATE BANK LTD**
Account Number: **4600000811001**
SWIFT CODE: **TAINTZTZ**
Currency: **TZS**

OR

Account Name: **TANZANIA PORTS AUTHORITY (TPA One Stop**
Centre Tower-Rent and Parking Collection Account)
Bank: **TIB CORPORATE BANK LTD**
Account Number: **4600000811002**
SWIFT CODE: **TAINTZTZ**
Currency: **USD**

ii: Service Charge Shall be Payable to the following account:-

Account Name: - **UTT PID/ TPA SERVICE CHARGE**
Bank: **TIB CORPORATE BANK LTD**
Account Number **004600000864101**
SWIFT CODE **TAINTZTZ**
Currency: **TZS**

OR

Account Name: - **UTT PID/ TPA SERVICE CHARGE**
Bank: **TIB CORPORATE BANK LTD**
Account Number **004600000864101**
SWIFT CODE: **TAINTZTZ**
Currency: **USD**

4.0 RENT AND SERVICE CHARGE INSTRUCTIONS

4.1 The monthly, quarterly (three month's rental) or annually rent and attributable value added tax (and the deposit referred to clause 7 and article 1.12 in annexure A to this Agreement, shall be paid on the date of signing this lease agreement by the Tenant. The building operating costs (service charges) will be



payable on the first day upon taking possession of the demised premises.

4.2 Building operating costs cover the following:-

- i. Power supply to common areas
- ii. Provision of Common Area electricity including but not limited to charges attributable to lobbies, passage lights, water pumps, elevators, escalators.
- iii. Generator services at reasonable to be defined office hours inclusive of fuel supply.
- iv. Scheduled Service for elevators, escalators and Pumps
- v. Standard ordinary and customary, basic janitorial services in and about the Premises (in common areas only) in a manner consistent with other comparable buildings in the vicinity of the Building.
- vi. Provision of Air condition/cooling and ventilation.
- vii. Provision of clean water.
- viii. General Security for the entire building.
- ix. General common area cleaning and maintenance
- x. Waste disposal and corresponding payments to service provider

5.0 ELECTRICITY AND OTHER CHARGES PAYABLE BY THE TENANT

5.1 The TENANT shall be liable for and shall pay on demand for any charges together with the value added tax thereon arising out of its use of electricity and other charges (including basic and service charges), in respect of;

- i. Demised premises
- ii. The building and/or property; which are attributable to the use of the TENANT
- iii. The parking facility

These will be located on the property and will be under security to be covered by the service charge, furthermore, Visitor's parking is provided free of charge, at peak times it can become congested and spaces cannot be guaranteed. A time limit of 2 hours is enforced in this area by way of a clamping system.

5.2 The Tenant's liability for such charges shall be on pro-rata basis or the Tenant's percentage proportionate share of all such charges for the property and/or the building.

5.3 Should the TENANT fail to pay the charges for electricity, and other services supplied to its premises within seven (7) days of written demand, then, without prejudice to any other right it may have, the Landlord shall be entitled to suspend the supply of such services to the Tenant's premises and the tenant shall have no remedy.

6.0 VALUE ADDED AND WITHHOLDING TAXES

Under current Tanzanian Law the tenant is required to withhold tax at the applicable rates of the amount before deduction of Value Added Tax (VAT). VAT which applies on rent charges for both a commercial premises and the parking shall also be added to the service charges.

7.0 SECURITY DEPOSIT

7.1 Tenant shall, on the signing hereof, pay the security deposit of USD 1780.8 which is equivalent to two (2) month's rent charge.

7.2 The Landlord shall have the right of applying the whole or portion of the Security Deposit towards payment of the rent, water, electricity or other charges, key replacements, renovations or any other liability of whatsoever nature for which the tenant is responsible including damages arising on cancellation. If any portion of the deposit is so applied, the Tenant shall forthwith reinstate the deposit to its original amount. The deposit shall be retained by the Landlord and/or its agents free of interest until the vacating of the premises by the Tenant and the complete discharge of all Tenant's obligations to the Landlord arising from the lease including but not limited to:-

- i. To repair damages to the demised premises and or building caused by Tenant or Tenant's agents, employees, contractors, licensees, and invitees (collectively, "Tenant's Invitees")



- ii. To surrender Premises in good condition the same as it was provided to the Tenant by Landlord, normal wear and tear accepted
- iii. To remedy any other defaults by Tenants in the performance of any of its obligations under this Lease

8.0 INTEREST AND LEGAL CHARGES

If the Tenant fails to pay rent or any other monies on due date the Landlord shall charge the TENANT and the TENANT shall pay on demand interest on overdue sum at a rate of 2% compounded per month. This right to charge interest on overdue amounts shall not, in any way, detract from any other rights of the Landlord in enforcing any of its rights or the Tenant's obligations under this lease (which shall include collection charges) whether such costs were incurred prior to the institution of any such action or application, during the course of any such action or application, in enforcing any judgment, in regard to any appeal against any judgment or otherwise.

9.0 EXCLUSION OF CLAIMS

The TENANT shall have no remedy against the Landlord for any interruption in the supply of water, electricity, lifts or any other service howsoever caused, including but without limiting the generality of the foregoing, any interruption due to any act which is beyond the Landlord control, or any interruption due to any act or omission on the part of the Landlord, and/or the designated person, if in such case, the Landlord considers it necessary to enable it to exercise its rights under the Lease Agreement.

10.0 TENANT'S COVENANTS

Notwithstanding the foregoing and in addition thereto, The Tenant covenants with the Landlord throughout the term, to do the following:

10.1 To pay rent, Service charge and Security deposit by means of a crossed cheque/money transfer.

10.2 To pay for any duties or charges on demand by the Landlord or its agent together with the value added tax thereon arising out of its

use of electric current and other charges including service charges, in respect of;

- i. The premises;
- ii. The building and /or property; which are attributable to the use of the Tenant and the Tenant's liability for such charges shall be in accordance with the Tenant's percentage proportionate share of all such charges for the property and/or the building.

10.3 Should the Tenant fail to pay the charges and/or value added tax thereon for electricity and other services supplied to its premises within Seven (7) days following receipt of written demand, then, without prejudice to any other right it may have, the Landlord shall be entitled to suspend the supply of such services to the Tenant's premises and the tenant shall have no other remedy other than to pay for the services.

10.4 Within 14 days after the commencement date of this lease the Tenant shall give the Landlord written notice of any defects in the premises (including adjacent yards) with particulars of any appurtenances which are defective or missing (even if such notice is required for information purposes only and the Landlord may not be required to remedy such defects) and in the absence of such notice (or after the remedying by the Landlord of any matter complained of in the notice) the Tenant shall be deemed to have accepted the premises and appurtenances as being complete and without defect and in good order and repair.

10.5 The Tenant shall:

- i. Keep all sewerage pipes, water taps and drains within or serving the premises free from obstruction or blockage;
- ii. At all times keep the premises in clean, tidy and sanitary condition;
- iii. Not be entitled to paint, affix or attached to the building any advertising signs, notices or

other matter without the prior written consent of the Landlord (and any such signs, notices or other matter shall be removed by the Tenant prior to the end of its occupation of the premises and any damage caused thereby is made good by the Tenant);

iv. Not obscure any plate glass windows by painting or otherwise;

v. Not drive into the walls or partitions or doors of the premises any screws or nails in such manner as may be calculated to damage the premises;

vi. Not change or interfere with or overload the electrical installation in the premises;

vii. Not obstruct or interfere or tamper with any thermostats or air conditioning appliances in the premises or the building;

viii. Pay for replacements of all fluorescent tubes, starters, ballasts and incandescent bulbs used in the premises;

ix. Not place any safe of heavy article in the premises without the Landlord prior written consent, which shall not be withheld unreasonably;

x. Not install in the premises air conditioning or ventilating units or equipment without the Landlord prior written consent;

xi. Not permit the storage of motor vehicles and bicycles, packing cases or goods of any description whatsoever on the pavement of the property or in the entrance hall, staircase of the

building or in the yard of any portion of the property;

xii. Not pack or unpack goods except within the occupied premises;

xiii. Not to erect any pole, mast, dish or wire (whether in connection with telegraphic, telephonic, radio or television communication or otherwise) upon the premises without the prior written consent of the Landlord and such consent shall not be unreasonably withheld or delayed;

xiv. Not to do nor allow to remain upon the demised premises anything which may be or become or cause a nuisance, annoyance, disturbance, injury or damage to the Landlord or its other Tenants or to the owners or occupiers of the adjoining buildings;

xv. Not to use the demised premises other than as an office or for purposes of carrying out the Tenant's licensed and authorised business, as at the date of commencement of the lease;

xvi. Not to use the demised premises as sleeping accommodation or for residential purposes nor keep any animal, fish, reptile or bird anywhere on the demised premises;

xvii. Not to use the demised premises for a sale by auction or for any dangerous, noxious, noisy or offensive trade business manufacture or occupation nor for any illegal or immoral act or purpose.

10.6 Responsibility for Electrical Installations and Warrant

10.6.1 The TENANT agrees that it shall be responsible



for;

- i. The safety, safe use and maintenance of the electrical installations in the premise;
- ii. The safety of the conductors connecting the electrical installations to the point of supply;
- iii. Procuring at its own cost the issue of a valid certificate of compliance in respect of the electrical installations in the premise at the termination of this lease and after any alterations to the electrical installations in the premises have been affected.

10.6.2 The Tenant, to the extent that it fails to comply with the foregoing obligations and as a result the Landlord incurs any liability, shall indemnify the Landlord against all claims damages or losses of any nature whatsoever which the Landlord may sustain as a result thereof.

10.6.3 The Landlord warrants that all goods on the premises will throughout the period of the lease be beneficially owned by the Landlord and will not throughout the period of the lease be subject to any special notaries bond.

10.7 Alterations, Additions and Fit out

The Tenant shall be responsible to provide such partitions, fixtures and fitting as required subject to the Landlord prior approval. This is at the tenant's cost and the proposed layout and interior design must be submitted before commencement or any alteration or improvement of the interior. There will be a provision of false ceiling which inhabits infrastructures such as drainage for air- condition system, cable trays and trunking for lights systems, sprinkler and fire alarm system. The tenant shall be responsible for installation of the light fittings, re-allocation of existing air diffuser, decorations and other fixtures and fittings in the demise

premises. Upon signing of this lease and payments of security deposit the Tenant will be offered a fit out period of one (1) month before commencement of the lease agreement. In the event that the premises are already partitioned, we require approval in writing of previous Tenant. Any negotiations of the existing partitions will be directly between the incoming and outgoing tenant.

10.8 The Tenant shall not make any alterations or additions to the premises, without the Landlord's prior written consent.

10.9 When decorating the Lessee is to use the types of finishes or similar standard applicable in the demise or at the time of improvement made herein.

10.10 If it shall be a condition of any competent authority in respect of the grant or renewal of any licences required by the Tenant to carry on the business for which the premises are hired that the premises shall be altered or renovated, the Landlord shall not be obliged, but the Tenant shall be obliged at its own expense to carry out such alterations or renovations provided that the Landlord's prior written consent, which shall not be unreasonably withheld, is obtained and that the work is carried out by the contractor nominated by the Landlord and under the supervision of an architect nominated by it whose fees shall be paid by the Tenant.

10.11 If any alterations or improvements are made by the Tenant, the Tenant shall, before the expiry or termination of this lease, (unless the Landlord otherwise agrees in writing in which case any alterations and/or improvements shall become the Landlord's property without any compensation being payable to the Tenant in respect thereof), remove them and reinstate the premises to the condition in which they were before the improvement and/or alterations were effected. The Tenant hereby appoints the Landlord as its agent and attorney irrevocably and in rem suam with power of substitution, to effect any such removal of the alterations and/or additions and the reinstatement of the premises as contemplated in this clause, at the cost of the Tenant, on behalf of the Tenant.

10.12 If the Landlord agrees to provide additional power to satisfy the Tenant's requirements, the Tenant shall bear all costs of installation and supply and associated fees (including consultancy fees), and charges, including charges for use thereof.

11.0 LANDLORD'S COVENANTS

11.1 All usual Covenants of the Landlord under Tanzanian Law shall apply to the Landlords in this Lease.

11.2 Subject to payment of rent and observing the Tenants Covenants, allow the Tenant quiet enjoyment of the premises during the tenancy period;

11.3 All the rates, taxes and assessment which are statutorily payable by the Landlord;

11.4 Ensure that the premises are fully serviced with amenities such as water and electricity;

11.5 Ensure that water sewerage is drained as and when appropriate

12.0 TERMINATION

Notwithstanding anything herein contained, any party to this Agreement may terminate the same by a written notice to the other party in the following manner and circumstances:-

12.1 In case of Breach, by the terminating party giving the other a Thirty (30) days written notice where:-

12.2 The rent (or any other monies) due under this Lease are outstanding for thirty(30) days after becoming due whether formally demanded or not,

12.3 If either of the parties fails to comply with any of the terms and conditions of this Agreement and such failure if capable of remedy, is not remedied within a reasonable period being within 30 days of receipt of a written notice of such failure from the other party.

12.4 In case of breach at the instance of the Tenant as indicated in clause 12.1 and 12.2, lapse of the 30 days' notice of such breach and termination and failure of the Tenant to vacate the demised premises for any reason whatsoever, it is

hereby provided that the Landlord shall have the right to Evict the Tenant forcibly in line with the law and practice.

12.5 By Thirty days (30) notice at the party's convenience

12.6 If the Tenant goes into liquidation either compulsory or voluntary (save for the purpose of reconstruction or amalgamation) or if a Receiver is appointed in respect of the whole or any part of its assets or if the Landlord makes an assignment for the benefit of or composition with its Creditors generally or threatens to do any of these things or any judgment is made against the Landlord or any similar occurrence under any jurisdiction affects the other party.

12.7 In case the tenant opts to vacate the demised premises for reasons apart from 12.2 or the Landlord need to reclaim premises for other use.

13.0 SUB-LETTING AND TRANSFER OF OWNERSHIP

13.1 The Tenant shall not sublet the premises or any portion thereof, or cede or assign or pledge this lease or any of its rights hereunder without the Landlord's prior written consent.

13.2 Notwithstanding anything to the contrary contained or implied in this lease, the Landlord shall, on receipt of such an application, be entitled by written notice delivered to the Tenant, either to consent to the sub-lease, or refuse to consent to the sub-lease.

13.3 The Tenant shall further not give up occupation or possession of the premises or any portion thereof to any person or permit any person whether as licensee, agent, occupier, custodian or otherwise, to enter into possession or to occupy or take possession of the premises or any portion thereof for either a definite period or at all, without the Landlord prior written consent.

14.0 ASSIGNMENT

Neither party hereto shall assign this Agreement nor has its interest herein in whole or in part without first having obtained the other party's written consent whereby such consent shall not to be unreasonably withheld.

15.0 REVIEW AND AMENDMENT

15.1 This Agreement shall be reviewed upon mutual agreement by both parties.

15.2 Any review or amendment to this Agreement shall be valid only if they are made in written form and duly signed by both parties.

15.3 This Agreement contains all covenants, stipulations and provision agreed by concerned parties. No Agent or Representatives of either party has authority to make any changes and that the parties shall not be bound by or be liable for any statement, representation, promise or any condition not stated herein.

16.0 NOTICES

16.1 All notices to be sent by either party to the other shall be sent by registered post, email or delivery by hand to the principal registered office of the party served. Any notice given by post shall be deemed to have been served 1 day after posting.

16.2 In providing such service it shall be sufficient to prove that the letter, email (as the case may be) containing the notice was properly addressed and posted or (as the case may be) transmitted. Any notice given by hand shall be deemed to have been served at the time of delivery.

17.0 EXCLUSION OF WARRANTIES

The Landlord does not warrant that:-

17.1 The premises are or will be suitable for any of the purposes for which the premises may be used in terms hereof or the Tenant's requirements. However, the Landlord will ensure that, on commencement date, the premises are suitable for occupation.

17.2 The Tenant will be granted or provided with any licenses, consents, authorities, services or permits in respect of the premises for the conduct of any business or any other type of use, or that such licenses, consents, authorities, services or permits will be renewed from time to time. The Tenant shall be obliged to take all steps (including incurring

costs if necessary) to obtain licenses or renewal of such licenses or permits from time to time.

18.0 LIABILITY OF PARTNERS/JOINT TENANTS

If the Tenant is a partnership then by their signature hereto, the individual partners of the Tenant bind themselves, both as a partnership and jointly and severally as individuals, for all the Tenant's obligations to the LANDLORD under or arising out of this Agreement, including but without limiting the generality of the foregoing the payment of any compensation or damages which may be payable by the Tenant as a result of the cancellation or termination of this Agreement. Similarly joint Tenants shall be jointly and severally be liable for all their obligations as Tenant s under or arising out of this lease.

19.0 LANDLORD'S REGULATIONS ON SECURITY & FIRE PROTECTIONS

The Tenant agrees to comply with the Landlord security and fire protection regulations which may exist in the building from time to time and shall be liable for compliance therewith by its employees and invitees.

20.0 LANDLORD'S RIGHT OF ENTRY

20.1 The Landlord shall, with or without the request of the Tenant, be entitled to enter the premises at all reasonable times upon giving reasonable notice to Tenant, except where there is an emergency for the purpose of inspecting the premises and for carrying out any repairs or any alterations or addition or modification or improvements on or to the building, the premises or the property or other work in respect of the premises or the building if the Landlord should desire so to do.

20.2 The Landlord will be entitled to erect scaffolding, hoardings and building equipment in, at, near or in front of the premises as well as such other devices required by law or which the architects may certify is necessary to carry out the work in question in which case, adequate notice will be given depending on the nature of work. Emergency works will not require notice. The Landlord may take all such steps as it may consider necessary in its sole and absolute discretion

for the maintenance and operation of the common areas, building and property as to render them tenatable.

21.0 DAMAGE TO OR DESTRUCTION OF PREMISES

21.1 The LANDLORD may but shall not be obligated to cancel this lease Agreement if:

- i. There is damage to the building such that the demised premises have been rendered substantially untenatable because of absence of access or supply of any necessary service or amenity; or
 - ii. There is destruction or damage to the building or parts thereof, whether or not the premises are involved and the Landlord determines to put an end to the tenancies in the building in order to engage in reconstruction, renovation or rebuilding.
- 21.2 The cancellation under clause 21.1 shall be by written notice given by the Landlord within 60 days of the taking place of the event referred to in Clause 21.1 giving rise to the cancellation, provided that in the case of notice given in terms of this clause such notice shall be deemed to be effective as from the date on which the damage or destruction as the case may be took place or a period that is reasonable for the Tenant to find alternative office accommodation.

21.3 Any such cancellation shall be without prejudice to any rights or claims which the Landlord may have against the Tenant whether in terms hereof or otherwise or the Tenant against the Landlord.

21.4 then the Tenant shall be entitled to a remission of rent for the period during which and to the extent to which it is deprived of beneficial occupation and enjoyment of the premises, provided that such damage was not occasioned by any act of omission by the Tenant, its directors, agents, representatives, invitees, contractors or employees.

21.5 If there is any dispute as to whether the premises have been rendered substantially untenatable or the amount of the remission of rental and/or the extent to which the Tenant is deprived of beneficial occupation and enjoyment of the leased premises,

21.6 The decision of an architect appointed by mutual agreement of the Landlord and the Tenant and approved by either the National Construction Council or the Board of Architects and Quantity Surveyors who will act as experts and not as arbitrators, and who shall determine the liability for their charges which shall be paid accordingly, shall be final and binding upon the parties.

22.0 "TO LET" NOTICES

The Landlord may affix to and exhibit near the premises "TO LET" notice or notices during the period of 3 months immediately preceding the termination or expiry of this Lease and Management Agreement and during that period the Tenant shall permit incoming occupiers of the premises to exhibit near the premises any notices that may be required in connection with any application for any license to carry on business in the premises. The Tenant shall at all reasonable times during the period of this Agreement permit any prospective Tenants or purchasers of the property, of which the premises form a part, or of the share capital of the Landlord, to view the interior of the premises. Such signs shall be conspicuous but neat.

23.0 REPAIR AND INSURANCE

The Tenant will be responsible for repair of the interior part of the premises. The Landlord will keep the building insurance against fire and other risks; meanwhile Tenant will be responsible for insuring his properties

24.0 FIRE HAZARDS

The Tenant shall not at any time bring or allow to be brought or kept on the premises, nor do nor permit to be done in the premises, any matter or thing or activity whereby the fire or any other insurance policy of the building may be liable to become void or avoidable or whereby the premium for any such insurance may be increased. If the premium for such insurance are increased as the result of any act or omission contemplated above, whether with Landlord's written consent or not, the Landlord, without prejudice to any of its rights hereunder, may recover from the Tenant the amount due in respect of any additional premiums and the Tenant

shall pay such amount immediately on notification from the Landlord and/or the insurance company to the effect that such additional premiums have been charged.

25.0 RESTRICTIONS OF SIGNS, NOTICES

The placement of any sign, notice or advertisement, so as to be visible from exterior of the premises is prohibited without a prior consent in writing of the Landlord. If it is only after a written consent of the Landlord thereafter a Tenant applies the consent of Municipal Authority.

26.0 RENEWAL OF LEASE

The Landlord shall at the written request of the Tenant made three calendar months before the expiration of the term hereby created (unless the same shall have been determined under any of the provisions herein contained) and if there shall not at the time of such request be any existing breach or no-observance of any of the covenants on the part of Tenant herein contained at the expense of the Tenant grant to it a lease of the demised premises for a further term of up to Five(5) years from the expiration of the term hereby created containing the like covenants and provisions as are herein contained and at a rent fixed at the time.

27.0 WHOLE AGREEMENT

27.1 This lease and management agreement constitutes the whole agreement between the parties and no warranties or representations, whether express or implied, not stated herein shall be binding on the parties. No party shall be bound by any express or implied term representation, warrant, promise or the like recorded herein, whether it included the contract or not.

27.2 No amendment or consensual cancellation of this lease or any provision or term thereof or of any agreement, bill of exchange or other document issued or executed pursuant to or in terms of this lease shall be binding unless recorded in a written document signed by the parties.

27.3 No extension of time, waiver, indulgence or relaxation or suspension of any of the provisions or terms of this lease or of any agreement, bill of exchange or other document issued pursuant to or in terms of this lease which the

Landlord or any designated person may have given to the Tenant shall be binding unless recorded in a written document signed by the parties. Any such extension, strictly to the matter in respect whereof it was made or given.

27.4 No extension of time or waiver or relaxation of any of the provisions or terms of this lease or any agreement, bill of exchange or other document issued or executed pursuant to or in terms of this lease, shall operate as an estoppel against any party in respect of its rights under this lease, nor shall it operate so as to preclude such party thereafter from exercising its rights strictly in accordance with this lease.

28.0 FORCE MAJEURE

All the parties will be released from their respective obligations in the event of national emergency, war, prohibitive, government regulations, or any other cause beyond the reasonable control of the parties which renders performance of the Agreement impossible whereupon.

29.0 DISPUTE RESOLUTION

If any dispute, difference or question shall arise between the Landlord and the Tenant touching on any clause at any time parties hereto or their respective representatives or assigns in respect of the construction of this lease or concerning anything herein contained or arising out of this lease or as to the rights, liabilities, or duties of the said parties hereunder the same shall be settled by Courts of Competent Jurisdiction within the United Republic of Tanzania.

30.0 GOVERNING LAW

This Lease Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania

ATTESTATION:

IN WITNESS WHEREOF the parties hereto have executed these presents in the manner and on the day hereinafter appearing.

FOR AND ON BEHALF OF THE LANDLORD:

NAME: Eng. Dejusdeditt C. Y. Kakoko

SIGNATURE: *[Signature]*
DIRECTOR OF LEGAL SERVICES
TANZANIA PORTS AUTHORITY (TPA)

ADDRESS: BANDARI TOWER-ONE STOP CENTRE, SOKOINE DRIVE
P.O. BOX 9184
DAR ES SALAAM, TANZANIA



WITNESSED BY:

NAME: *[Signature]*
SIGNATURE: *[Signature]*
DESIGNATION: DIRECTOR OF LEGAL SERVICES
ADDRESS: TANZANIA PORTS AUTHORITY (TPA)
BANDARI TOWER-ONE STOP CENTRE, SOKOINE DRIVE
P.O. BOX 9184
DAR ES SALAAM, TANZANIA

134-415-975

TIN: *[Handwritten]*

SIKURT \$ 106.8
PKNIT \$ 213.6
WAKSEVUE \$ 133.56

WHS DMS \$ 1068.15 (Nov - May 2020)

TD TRD \$ 1521.96

Exchange rate 2300

26/3/2020

Certified True Copy of the Original
Dated: 3/10/2019
SIGNED: *[Signature]*
TANZANIA PORTS AUTHORITY
ADVOCATE, E. BOKER, PUBLISHER & COMMISSIONER FOR OATHS

STAMP DUTY

Shs: 736920/- Collected

Receipt No: 21766704 Date: 31/3/2020

Regional Manager-Hala Tax Region

1.9 THE TENANT HAS THE OPTION TO RENEW THE LEASE FOR A FURTHER PERIOD OF 5 YEARS. THE TENANT SHALL NOTIFY THE LANDLORD OF SUCH INTENTION THREE MONTHS BEFORE THE EXPIRY OF THE FIRST TERM OF 5 YEARS.

COMMENCES
TERMINATES

2019	1 st JUNE
2024	31 st MAY

1.10 RENT	YEAR		MONTHS
Basic Rent	VAT	Costs	TOTAL
USD12/per m ²	USD	USD	USD
1.11 MONTHLY CHARGES	RENT	VAT	SERVICE CHARGE
	890.4	160.27	222.6
			40.07
		
		
			1,313.34



1.	DEPOSIT AMOUNT: METHOD OF PAYMENT - [BY CROSSED CHEQUE/BANK TRANSFER]	
1.2	SECURITY DEPOSIT EXCLUSIVE OF VAT	US\$ 1,780.8
1.3	THREE MONTHS RENT INC. SERVICE CHARGES, PARKING AND VAT	US\$ 3,672.9
1.4	TOTAL DEPOSIT AMOUNT LESS 10% WITHHOLDING TAX ON RENT AND PARKING	US\$ 5,453.7
1.5	THE FOLLOWING STAMP DUTY SHALL BE PAYABLE BY THE TENANT	AS ASSESSED BY TRA
1.6	THE FOLLOWING ANNEXURE SHALL FORM PART OF THIS AGREEMENT TO LEASE:	

**FOR AND ON BEHALF
OF THE TENANT:**

NAME: Eng Anthony P. Swai
SIGNATURE: *Anthony P. Swai*
DESIGNATION: Managing Director
ADDRESS: 23487

DAR ES SALAAM
EPIC CARGO LIMITED
P.O. BOX 23487
DAR ES SALAAM, TANZANIA

Email: info@epiccargo.co.tz



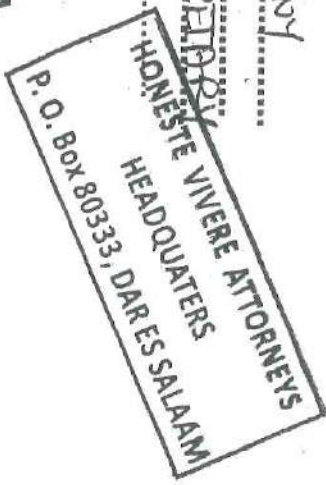
Anthony P. Swai
30/03/2020

WITNESSED BY:

NAME: *PATRICK ANTHONY*
SIGNATURE: *Patrick Anthony*
DESIGNATION: COMPANY SECRETARY
ADDRESS:

DAR ES SALAAM
EPIC CARGO LIMITED
P.O. BOX 23487
DAR ES SALAAM, TANZANIA

Email: info@epiccargo.co.tz



ANNEXURE A

The premises are hired by the TENANT from LANDLORD subject to the Terms and Conditions set out herein and in any Annexure hereto:

1. TENANT NAME M/S EPIC CARGO LIMITED		
ID/REGISTRATION NO.		
1.2 THE PREMISES: SEVENTEEN FLOOR		
1.3 BUILDING: BANDARI TOWER - ONE STOP CENTRE		
BUILDING ADDRESS:		
	POSTAL BOX: 9184	BANDARI TOWER-ONE STOP CENTRE
	TEL.	
1.4 PREMISES MEASURING APPROXIMATELY 74.22m² SQUARE METRES		
1.5 TENANT'S PERCENTAGE PROPORTIONATE SHARE OF BUILDING		
1.6 USE OF PREMISES (TO BE USED BY THE TENANT FOR THESE PURPOSES AND FOR NO OTHER PURPOSE WHATSOEVER)		OFFICE
1.7 COMMENCES	YEAR	MONTH
	2019	1 st JUNE
1.8 TERMINATES OCCUPATION DATE		2024
		31 st MAY

1.9 THE TENANT HAS THE OPTION TO RENEW THE LEASE FOR A FURTHER PERIOD OF 5 YEARS. THE TENANT SHALL NOTIFY THE LANDLORD OF SUCH INTENTION THREE MONTHS BEFORE THE EXPIRY OF THE FIRST TERM OF 5 YEARS.

COMMENCES
TERMINATES

YEAR	MONTHS
2019	1 st JUNE
2024	31 st MAY

1.10 RENT	Basic Rent		Costs		TOTAL		FROM		TO			
	VAT	USD	USD	USD	USD	USD	USD		USD			
1.11 MONTHLY CHARGES	RENT	890.4	VAT	160.27	SERVICE CHARGE	222.6	VAT	40.07	PARKING	TOTAL	1,313.34

1.1	DEPOSIT AMOUNT: METHOD OF PAYMENT - [BY CROSSED CHEQUE/BANK TRANSFER]	
1.2	SECURITY DEPOSIT EXCLUSIVE OF VAT	US\$ 1,780.8
1.3	THREE MONTHS RENT INC. SERVICE CHARGES, PARKING AND VAT	US\$ 3,672.9
1.4	TOTAL DEPOSIT AMOUNT LESS 10% WITHHOLDING TAX ON RENT AND PARKING	US\$ 5,453.7
1.5	THE FOLLOWING STAMP DUTY SHALL BE PAYABLE BY THE TENANT	AS ASSESSED BY TRA
1.6	THE FOLLOWING ANNEXURE SHALL FORM PART OF THIS AGREEMENT TO LEASE:	

Certified True Copy of the Original

Sign: *[Signature]* Datang: *[Signature]*
KAMBAK MADA GIDAREHGEDAH
Advocate, Policy Public & Commissioner for Oath

WT = 1,254,503.8
S/DUTY = 501,801.5
WT - 545.34 USD
S/DUTY - 218.148 USD
1 USD = 2,300.28



*** START OF LEGAL RECEIPT ***

ALTERNATIVE FINANCE BUSINESS AND
TAX CONSULTANTS LIMITED
P.O. BOX 10233 JSM
STREET: MILLERS WA MOTU P.L. 1308
PHONE: 0787-396142

TIN 135222836
URN 4033995E
UIN 01133F
-10507504132228360E12942029038

KIND/DONT

RECEIPT NUMBER 0221/ 001757
ZNO 00299
EQR: 11 OP: 01

TAX CONSUL TRNCY 600'000.00 A

TOTAL
TSH 600'000.00

TAXABLE A-10.00% 600'000.00
UW A-10.00% 91'525.42

TOTAL UWT 91'525.42

CNS1
ITEMS NUMBER 600'000.00
DATE 30-03-2020 TIME 17:10:11
SERIAL NUMBER 0E12942029038
EJ SN: 1022216035
EJ ACTIVATION DATE: 27-01-2018

*** END OF LEGAL RECEIPT ***