

MEMORANDUM OF AGREEMENT OF LEASE

MADE AND ENTERED INTO BY AND BETWEEN

ZANRAN TOWERS LIMITED

Registration No: 63276

herein represented by

Ashak Mohan Manji

in his capacity as Chairman and Managing Director, him being duly authorised
thereto

(hereinafter referred to as the LANDLORD)

and

AIRTEL TANZANIA PUBLIC LIMITED COMPANY

Registration No: 41291

herein represented by

in his capacity as Managing Director and him warranting to be duly authorized
thereto

(hereinafter referred to as the TENANT)

The LANDLORD hereby lets to the TENANT and the TENANT hereby hires from
the LANDLORD the leased premises described herein on the terms and conditions
set out hereunder:

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NOW THEREFORE IT IS HEREBY AGREED AS FOLLOWS:

1. PRINCIPAL LEASE TERMS

- 1.1 The "leased premises" means offices on the Lower Ground, Ground, 2nd, 5th, 6th floors of the building as demarcated on the plan annexed hereto marked Annexure "A1" and Switch building in extent measuring approximately 6,079 lettable m², together with approximately 93 covered and 20 uncovered reserved parking bays situated in the basement of the building and on ground within and adjacent to the site boundaries.
- 1.2 The "building" is the building on plot LR 27140, Kinondoni Block 41, of which the leased premises forms part.
- 1.3 The "Property" means :

CERTAIN : All that piece of Land known as Nightclub Plot

SITUATE : In the Municipality of Kinondoni , Tanzania

CERTIFICATE OF TITLE NO **186158/45 Kinondoni District**

LAND OFFICE NO: 27140, Kinondoni Block 41

REGISTERED IN THE NAME OF:

THE REGISTERED TRUSTEES OF UMOJA WA WANAWAKE TANZANIA.

Subject to the conditions contained therein.

- 1.4 The initial lease period shall be for a period of 4 (four) years 11 (eleven) months and 30 (thirty) days commencing on 1st January 2020 (the commencement date) and terminating 30th December 2024 (the termination date), except that 400 sqm Shop + Expo on ground floor and 1,176 sqm office space on 2nd floor for which TENANT shall have the option to vacate

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on 30th June 2020. The monthly rental, excluding VAT, payable by the TENANT to the LANDLORD, shall be an amount equal to US\$13.50 per m², for the offices and recreation facilities on all floors and \$55 per month for each covered and \$33 per month for uncovered parking bay. 20 uncovered reserved parking bays shall be for temporary period till LANDLORD gets new tenants in the building. The rent shall be subjected to withholding Tax (10%) deducted at source by lessee and remitted to TRA as per the relevant tax laws of Tanzania and the lessee shall issue a certificate to the Lessor for all withholding tax deducted pursuant to this agreement. Such monthly rental shall be net of all operating expenditure, and excludes utilities, insurance and local authority taxes. The monthly rental shall escalate at 1% (one per cent) per annum compounded on each successive year. The monthly gross rental commitment will be attached to this lease as a schedule, agreed between Landlord and Tenant's Representative.

- 1.5 All payments by the TENANT to the LANDLORD in terms of this lease shall be made at Harbour View Towers or at such other address as the LANDLORD may notify to the TENANT from time to time.
- 1.6 At the conclusion of the lease the interest of the tenant shall be extinguished and the premises shall revert absolutely to the landlord, unless the tenant exercises renewal rights under Clause 26.
- 1.7 The TENANT shall use the leased premises as its corporate headquarters as the term is understood in its widest context from time to time during the currency of the lease, and for all purposes of business ancillary and incidental thereto.
- 1.8 Domicilium citandi et executandi of the LANDLORD:
Harbour View Towers Ltd, plot 2317/108 and 2318/108, Samora Avenue,
Box 9163 Dar es Salaam
- 1.9 Domicilium citandi et executandi of the TENANT:

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Airtel Tanzania Public Limited Company, Aitel House, Ali Hassan Mwinyi Rd., Box 9623 Dar es Salaam The leased premises.

2. DEFINITIONS AND INTERPRETATIONS

For the purpose of this lease the following definitions and interpretations shall, in addition to those given elsewhere herein, apply:

2.1 "ARCHITECT" shall mean such firm of architects as the LANDLORD may nominate from time to time.

2.2 "ENGINEER" shall mean such firm(s) of structural and/or mechanical and/or electrical engineers as the LANDLORD may nominate from time to time.

~~2.3 "COMMON AREAS" shall mean the entrance foyers, lift lobbies, landings, staircases (including fire escape staircases), lifts, tea kitchens, lavatories, service roads, loading facilities, and the open areas or gardens, if any, in or about the building or on the property. Lift lobbies, landings, tea kitchens and lavatories reserved for the exclusive use of the TENANT or any other tenant in the building shall not form part of the common areas. Should the property and building be let to a single tenant, such areas shall be deemed as reserved for the exclusive use of the tenant.~~

2.4 The headings of the clauses are for the purpose of convenience and reference only and shall not be used in the interpretation of or to modify or amplify the terms and conditions of this lease.

2.5 "VAT" shall mean Value Added Tax payable by the TENANT in terms of the Value Added Tax Act. Any liability for the payment of VAT, which is not specifically dealt with elsewhere in this agreement, shall be borne by the TENANT.

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2.6 In this lease, words importing –

2.6.1 any one gender include the other gender;

2.6.2 the singular include the plural and vice versa ; and

2.6.3 natural persons include created entities (corporate or incorporate) and vice versa.

2.7 The clauses and sub-clauses in this lease are divisible and if any clause or sub-clause is found to be void or for any reason unenforceable, then such clause or sub-clause shall be severed from this lease, but such severance shall not affect the remaining provisions of this lease, which shall remain in full force and effect and binding upon the LANDLORD and the TENANT.

2.8 "SATELLITE DISH EQUIPMENT" shall mean electronic equipment and fittings designed to send electronic messages to and receive electronic messages from satellites in the orbit of the earth.


2.9 "RENTABLE AREA" The rentable area shall be calculated by measuring the inside finished surface of the dominant portion of the permanent outer building walls excluding any major vertical penetrations of the floor, where major vertical penetrations are lift shafts, pipe shafts, vertical ducts and the like including their enclosing walls. No deductions are to be made for columns and projections.

3. OCCUPATION OF LEASED PREMISES

The TENANT is already in occupation of the leased premises.

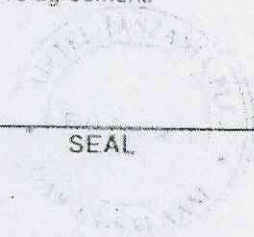
4. RENTAL PAYABLE

4.1 The TENANT shall pay the rental due and any VAT payable thereon in respect of the leased premises as well as the parking bays on the

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The LANDLORD irrevocably warrants that the Property is in no way encumbered by any restrictive conditions which may restrict the use of the leased premises by the TENANT in any way whatsoever and that all the property and town planning rights including any additional rights which may be required by any other Tanzanian legislation are in place as at acceptance of this agreement.

SEALED with the COMMON SEAL of the said AIRTEL TANZANIA PUBLIC LIMITED COMPANY and DELIVERED in the presence of us this day of 2019



SEAL

Name: _____
 Signature: [Signature]
 Postal Address: P.O. Box 9623
 Dar es Salaam
 Qualification: Managing Director



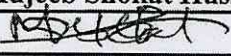
Name: _____
 Signature: [Signature]
 Postal Address: P.O. Box 9623
 Dar es Salaam
 Qualification: Legal Manager

SEALED with the COMMON SEAL of the said ZANRAN TOWERS LTD and DELIVERED in the presence of us this day of 2019

SEAL

Name: Ashak Mohan Manji
 Signature: [Signature]
 Postal Address: P.O. 9163,
 Dar es Salaam
 Qualification: Managing Director

STAMP DUTY
 No. 24,132,939/-
 Receipt No. 7155 Date: 6/2/2020
 Signature: [Signature]
 LAND TITLES DEPARTMENT

Name: Mujeeb Shokat Hussein
Signature: 
Postal Address: P.O.Box 9163,
Dar es Salaam
Qualification Director
