

LEASE AGREEMENT

BETWEEN

HONORA TANZANIA PUBLIC LIMITED COMPANY

AND

STELLAR-IX TANZANIA LIMITED

**RELATING TO LAND LOCATED AT
Mbezi Industrial Area, Plot No. 318
Dar Es Salaam, Tanzania**

**Drawn by:
Honora Tanzania Public Limited Company
P.O. Box 2929 Dar es Salaam.**

THIS LEASE AGREEMENT is entered on _____ day of _____, 2024

BETWEEN

STELLAR-IX TANZANIA LIMITED a limited liability Company incorporated in Tanzania and having its Office at Block "F" Area Msasani Village Drive Inn, Kinondoni, Dar es Salaam, Tanzania (hereinafter "**Lessee**") which expression shall, where the context so admits, include its successors, and assigns in title of the one part.

AND

HONORA TANZANIA PUBLIC LIMITED COMPANY (Previously known as MIC (T) LIMITED) a Limited Liability Company incorporated and operating under the laws of Tanzania and having its registered office at PSSF Commercial Complex 30th Floor, Sam Nujoma Road, Sinza C, of P.O. Box 2929, Ubungo Municipality, Dar es Salaam 16102 (hereinafter referred as the "**Landlord/Lessor**" which expression shall, where the context so admits, include its assigns, executors and other successors in title), of the other part.

- A. **WHEREAS** MIC Tanzania Limited changed its name to MIC Tanzania Public Limited Company and later on 22nd June 2023 changed its name to Honora Tanzania Public Limited Company who is referred as the Landlord in this Agreement
- B.
- C. **WHEREAS** the Landlord is the owner of the Land located at Mbezi Industrial Area, Plot No. 318 with Title Deed No. 148975 hereinafter called the "**Premises**".
- D. **WHEREAS** the **Landlord** is desirous of leasing to the **Lessee** and the **Lessee** is willing to lease from the **Landlord** the Premises described hereinabove upon the terms and conditions set out hereinafter.

NOW THIS AGREEMENT WITNESSETH as follows: -

- 1. **PREMISES:** The **Lessor** hereby leases to the **Lessee** and the **Lessee** hereby accepts to occupy as a tenant all that space measuring (7,392) **Seven Thousand Three Hundred Ninety-Two square meters** of the Premises, hereinafter referred to as "**Premises**".
- 2. **TERM:**
 - i. The lease shall be for a period of **one (1) year** ("**Term**") commencing on the date of the last party to sign ("**Effective Date**") and lapse after the term stipulated herein unless otherwise terminated or renewed in accordance with the provisions set out hereinafter.
 - ii. The Lessor shall not offer or rent out the Premises to any other client or potential client during the Term of this Lease Agreement, without a prior written approval from the Lessee. The Lessor hereby undertakes to grant the Lessee the exclusive first right of refusal for the Premises under any circumstances.
- 3. **RENT:**
 - i. The monthly rent shall be the sum of **USD 5,000 (United States Dollard Five Thousand only)**.

- ii. In the event of any early termination by either Party in accordance with this Lease Agreement, the Lessee shall be entitled to claim back in full any payments made in advance where the payment applies to a period that is after the date of termination.
- iii. Any negotiation during the Agreement Term shall only be based on clear evidence of market development, facts and figures, such as relevant lease market index or new local laws. In the event and to the extent that the Parties cannot reach an agreement in relation to new rent, then the rent in force shall remain in force.

4. LESSEE'S COVENANTS: The Lessee hereby covenants with the Lessors that during the Term of this Lease Agreement:

4.1 The Lessee will pay the rent under clause 3 above, **Quarterly** in advance being of **USD 15,000 (United States Dollars Fifteen Thousand)** VAT Exclusive. The amount shall be paid through bank account with the following details:

Bank Name:	Stanbic Bank Tanzania Ltd
Account Name:	Honora Tanzania Public Limited Company
Account Number:	9120000930456
Account Currency:	USD
Branch Name:	Centre Branch
SWIFT Code:	SBICTZTX

4.2 Each Party shall be responsible for fulfilling its own tax obligations. No Party shall be liable for the tax obligations of the other Party.

4.3 **WHT:** Lessee if applicable, will make any deduction or withholding for or on account of any taxes, duties, (sur)charges or the like of whatever nature on, or in respect of all payments by Lessee, if applicable, to Lessor under this Agreement if required by applicable Law. Such deduction or withholding shall be for the account of Lessor and Lessee (if applicable), as the case may be, shall:

- a) Pay to the relevant authority the full amount required to be deducted or withheld upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against Lessor;
- b) Where available, deliver to Lessor, any official receipt (or a certified copy) or other documentation provided by the relevant authorities evidencing such payment to those authorities within 60 (sixty) calendar days of receipt of the certificate or official receipt from the relevant authority.
- c) Not be required to pay to Lessor any, additional amount, even if the net amount actually received by Lessor would be less than the full amount Lessor would have received had no such deduction on withholding been required.

4.4 **VAT:** The Lessor must obtain and maintain local VAT registrations, and discharge its local obligations, including payment of taxes, in countries where it is a mandatory requirement. If the Lessor has failed to discharge such obligations and Lessee (if applicable) is required by the tax authorities to discharge such obligations, Lessee (if

applicable) shall have the right to withhold any such amounts from payments to the Lessor and/or require the Lessor to undertake prompt remedial action.

- 4.5 The Lessor shall, within 5 (five) Business Days of demand by Lessee, if applicable, pay to Lessee an amount equivalent to any VAT, or any amount on account of Indirect Tax which Lessee, if applicable, is required to pay on behalf of the Lessor, as a result of a failure by the Lessor to discharge such Indirect Tax.
 - 4.6 Both Parties commit to collaborate in order to fulfil any Indirect Tax and VAT obligation(s) in countries where HONORA operates.
 - 4.7 The Lessee will be responsible for submitting this Lease Agreement for stamp duty to the tax authority and furnish a copy of stamped Lease Agreement to the Lessor.
 - 4.8 The Lessee will not assign this Lease Agreement or part with the possession of the Premises or any part thereof without the Lessor's consent.
 - 4.9 The Lessee will not permit anything in or upon the Premises that may be or become a nuisance or annoyance to the Lessor or any occupiers located adjoining the Premises, and
 - 4.10 The Lessee will permit the Lessor and its agents and workers at all reasonable times after a prior notice of not less than fourteen days to Lessee, to enter upon and inspect the Premises and to carry out such repairs that the Lessor may deem necessary. The right of entry under this provision shall not be more frequently than once in every six months unless mutually agreed in advance.
- 5. LESSORS'S COVENANTS:** The Lessors hereby covenants with the Lessee that during the term of this Lease Agreement:
- 5.1 To pay and discharge all rates, assessments, impositions, charges, and outgoings whatsoever save and except electricity charges, water rates, telephone and telex charges, which are or may hereinafter become imposed or charged upon the Premises or payable by the Lessors in respect thereof.
 - 5.2 Provided that the Lessee pays the rent herein specified and observes and performs the covenants herein contained and, on its part, to be observed and performed, the Lessee shall peaceably hold and enjoy the Premises without any interruption or interference from the Lessor or any person or persons lawfully claiming under or in trust for the Lessor.
 - 5.3 The Lessor authorises the removal of any additions, alteration or improvements made to the Premises at the expiration of the Term by the Lessee and to make good any part or parts of the Premises additions.
- 6. TERMINATION:**
- i. Should the Lessee be compelled and/or wish to relocate its business due to business reasons and/or for any other reasons, the Lessee shall be at liberty to terminate this Agreement upon giving 60 (Sixty) days' notice in writing in which time Lessor shall refund the proportion of rent paid in advance to the Lessee.
 - ii. Lessee may without assigning any cause terminate this Agreement by giving the Lessor 60 (Sixty) days' days prior written notice to that effect.

iii. Upon giving 60 days' notice in writing, Lessor shall be at liberty to terminate this Agreement and shall refund to Lessee the proportion of rent paid in advance for the duration in which the Demised Premised shall not be used by Lessee and any other costs (if any) incurred for making good or improvement of the Premises. At any time, the costs of making good or improvement of the Premises due for refund to Lessee by Lessor shall be calculated on the basis of amortization of the actual costs incurred by Lessee for making good or improvement of the Premises from the date the making good or improvement of the Premises was completed through the remaining part of the Term of the Agreement.

7. **HANDOVER PROCESS:** Upon the expiration or sooner termination of the Term of this Lease Agreement and in the event that no Prolongation Term is agreed, the Lessee will deliver to the Lessor the Premises in good condition and state of repairs, fair wear and tear and accidental damage excepted.

To ensure Lessee and Lessor agree on the expected condition of the Premises at handover representatives of the Lessee and Lessor shall meet at the Premises one month before expiry of Term to agree what repairs (if any) are required to be made prior to handover.

8. **RENOVATION:** The Lessee shall be entitled to make renovations or any constructions upon its own costs to the Premises without changing the foundation. Any other changes that affect the Premises foundation will require prior approval from the Lessor.

9. **ANTI-CORRUPTION:** Lessor, including any of their Affiliates, subsidiaries, representatives or agents, represent and warrant that, in connection with this Agreement they: (i) have not participated, do not participate, and will not participate in any action that violates the Foreign Corrupt Practices Act (FCPA) of the United States of America, the UK Bribery Act of 2010, or any other laws or regulations that apply in the territory in which the Parties have their businesses and that they have not made or agreed or promised to make and will not make or agree or promise to make, directly or indirectly, a payment, benefit or anything of value including political contribution or reimbursement to any provider, customer, government entity, political candidate, public servant, employee or servant of a foreign public entity, or any other person in a position to affect the business for the purpose of influencing any decision by such person in order to obtain an improper benefit that may subject the other party hereto to any damage or penalty in any civil, criminal or administrative litigation or proceeding, or which could reasonably be expected to have a material adverse effect in the assets, business or operations of the other party hereto.

Lessor understands their anti-bribery and compliance obligations set forth in this provision and have established internal controls and procedures to ensure compliance with applicable anti-corruption laws including, but not limited to, the implementation of an anti-corruption program with training directed to third parties.

Lessor commits that they are not subject to any economic sanctions, trade embargoes or similar sanctions-related measures or otherwise designated on any list of prohibited or restricted parties or owned or controlled by such a party, including but not limited to the lists issued by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the United Nations Security Council, the European Union or any European Union member state, Her Majesty's Treasury or other relevant sanctions authority; and if applicable or subject to regulatory requirements, have implemented anti-money laundering procedures which comply with any laws or regulations related to anti-money and assets laundering and terrorist financing.

The Lessor shall promptly notify the other party if it becomes aware of any breach, change, of the inaccuracy of the representations, warranties, or obligations of the Lessor under this provision.

In the event of such a breach, change or inaccuracy, the other party may, at its sole discretion: (a) immediately terminate this Agreement by providing notice to Lessor; and/or (b) suspend and hold any payments under this Agreement until the controversy is appropriately solved.”

10. Lessor commits that they have not and will not, directly or indirectly, offer, pay, promise to pay or authorize the giving of money or anything of value to Lessee or an employee, agent, consultant of Lessee or other person related to Lessee. A breach of the foregoing shall constitute grounds for immediate Termination and will, in addition to all other remedies available, give Lessee the right to, at its’ option, exact a one-time compensation from Lessor, equivalent to a sum of one year’s rent for the Premises.

11. PERSONAL DATA AND DATA PROTECTION

Both Parties shall comply with applicable laws relating to protection of personal data and data security. Personal Data (as defined below) shall be considered Confidential Information and afforded all of the protections set forth in this Agreement.

12. Either Party acknowledge and agrees, and hereby expressly consents, as follows:
- i. that in the performance of this Agreement, Personal Data, may be generated or disclosed to a Party of this Agreement, and may be incorporated into files processed by either Party or by the Affiliates of either Party;
 - ii. that it shall process, apply, view and use Personal Data only to the extent necessary to perform under this Agreement;
 - iii. that any Personal Data collected for the performance of this Agreement has been collected in accordance with all applicable data protection laws, and consents of data subjects have been obtained by the Party collecting and sharing the Personal Data;
 - iv. that it has the authority to disclose any Personal Data of any third party data subjects to so disclose such personal data;
 - v. that Personal Data shall be stored as long as such data is necessary for the performance of this Agreement, as well as for maintaining historical records to the extent lawfully permitted;
 - vi. that it shall take all appropriate technical and organisational measures to protect against unauthorized or unlawful processing of, or accidental loss, destruction, or damage to Personal Data;
 - vii. that it shall not transfer or otherwise use Personal Data unless expressly instructed or authorized by the other Party;
 - viii. that it will notify the other Party promptly and without undue delay of receipt of any complaint, data subject request, notice or communication which relates directly or indirectly to the processing of Personal Data under this Agreement, and provide full cooperation to the other Party in responding to such complaint, request, notice or communication;
 - ix. that it shall notify the other Party promptly and without undue delay upon becoming aware of any unauthorized or unlawful processing of, or accidental loss, destruction, or damage to Personal Data.

13. For purposes of this Agreement, “Personal Data” refers to any information relating to a data subject, including the following regarded as sensitive data:

Lease Agreement

Confidential

Honora Tanzania Public Limited Company and Stellar-ix Tanzania limited

Page 6 | 9

- (i) Any of his identifying number(s), name, symbol, email address, physical address, telephone number, location information, online identifier
- (ii) His racial, communal, or ethnic origin
- (iii) His political opinion, views or preferences
- (iv) His religious or philosophical beliefs
- (v) His membership of a trade union
- (vi) His physical, mental health or sex life
- (vii) His genetic data or biometric data uniquely identifying him
- (viii) Any correspondence sent by him that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence.
- (ix) The views or opinions of another individual about him.
- (x) Any proceedings for an offence committed or alleged to have been committed by him, the disposal of such proceedings or the sentence of any Court in the proceedings.
- (xi) Such other data as the competent authorities may determine to be of sensitive nature.

14. FORCE MAJEURE: Neither Lessee or Lessor shall be liable to the other for non-performance of its obligations hereunder to the extent that such non-performance, is due to causes and/or conditions outside of the performing Party's reasonable control. Causes and/or conditions outside of a Party's reasonable control shall include, but are not limited to, strikes and other labour disputes, fire, explosions, floods, earthquakes, typhoons, epidemics, wars (whether declared or undeclared), government acts (including failure to act), riots, revolutions, sabotage or severe weather conditions which the Party claiming excuse could not have reasonably foreseen the effects of or made alternative arrangements for.

15. NOTICES: Any notice required or permitted under this Lease Agreement shall be in writing and served on the Lessee by leaving it at the Premises or sending it by registered post at its address herein before mentioned and, in the case of the Lessor, by sending it by registered post at the address herein before mentioned or such other address as the Lessor may designate in writing.

16. ASSIGNMENT: This Agreement shall not be assigned by either Party without the prior written consent of the other Party. The Parties agree that any consent to a requested assignment shall not be unreasonably withheld or delayed. Lessor shall not permit the Control of Lessor to pass to another party or allow any part of its business to be sold or transferred to a third party without the prior consent of Lessee.

17. INDEMNITY: The Lessor hereby agrees to indemnify and hold the Lessee harmless in respect of all forms of loss and damage of whatsoever form or manner arising and/or relating to the Lease Agreement provided that such loss and damage relates to an act and/or omission and/or incident which took place after to the Effective Date or to obligations created before the Effective Date of this Lease Agreement which the Lessor expressly agreed to assume under this Lease Agreement.

18. ENTIRE AGREEMENT: This Lease agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all previous negotiations, proposals, commitments, writings, oral statements, and understanding of any nature whatsoever.

19. **AMENDMENT:** No modification, amendment or other change may be made to this Lease agreement unless reduced to writing and executed by authorised representatives of both Parties.

20. **DISPUTE RESOLUTION:** If a dispute of any nature arises between the Parties, including in regard to the interpretation of, the effect of, the Parties' respective rights or obligations hereunder, a breach of or the termination of this Agreement, then, upon written request of a Party, each of the Parties will appoint a representative whose task it will be to meet for the purposes of resolving such dispute.

Such representatives will discuss the matter in dispute and negotiate in good faith in an effort to resolve the dispute on amicable terms within 14 (fourteen) days. No formal proceedings may be commenced until the designated representatives conclude in good faith that an amicable resolution of the matter is not likely to occur.

Should parties fail to resolve dispute parties may refer the matter to the court with competent jurisdiction in the United Republic of Tanzania.

21. **GOVERNING LAW:** This Lease Agreement shall be governed and construed in accordance with the laws the United Republic of Tanzania.

Signature page following _____

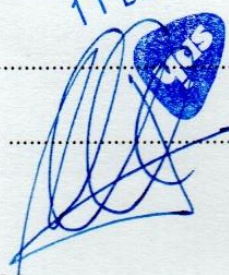
IN WITNESS WHEREOF, the parties have duly executed this Lease Agreement on the day and year herein before mentioned

HONORA TANZANIA PUBLIC LIMITED COMPANY

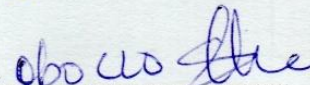
Name: Jérôme Abdou
Interim Chief Executive Officer
Honora Tanzania Public Limited Company

Title: 11 DEC 2024

Date: 

Signature: 

Witnessed by:

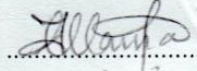
Signature: 
Name: Sarah Mhamilawa
Title: Legal Manager
Date: 11.12.2024

STELLAR-IX TANZANIA LIMITED

Name: Abdul-Rahman Ahmed


Title: Chief Executive Officer

Date: 11th Dec. 2024

Signature: 



Witnessed by:

Signature: 
Name: Eleanor Adman Ngalo
Title: Company Secretary
Date: 11th December 2024