

DEED OF NOVATION

In respect of the
Lease Agreement

BETWEN

INTERNATIONAL HOUSE PROPERTY LIMITED

And

**THE BOARD OF TRUSTEES OF THE PUBLIC SERVICE
SOCIAL SECURITY FUND**

And

SOUTHERN SUN HOTELS TANZANIA LIMITED

THIS DEED OF NOVATION is made the 20th day of JUNE, 2024

BETWEEN

INTERNATIONAL HOUSE PROPERTY LIMITED (IHPL) a limited liability company formed and registered under the laws of the United Republic of Tanzania P.O Box 14928, Dar es Salaam, United Republic of Tanzania ("**Outgoing Party**") and;

AND

SOUTHERN SUN HOTELS TANZANIA LIMITED, Limited Liability Company, situated on Plot No. 217 – 220, Block No. 35, along Garden Avenue and of P.O Box 80022, Dar es salaam City; herein referred to as ("**Counter Party**")

AND

THE BOARD OF TRUSTEES OF PUBLIC SERVICE SOCIAL SECURITY FUND (PSSS), a body corporate incorporated under the laws of Tanzania, to wit, the Public Service Social Security Fund Act No.2 of 2018 and of P. O. Box 1501, **DODOMA** ("**Incoming Party**") and;

Collectively referred to as the "Parties" and each referred to as a "Party"

WHEREAS:

- (A) The Counter party entered into the **Lease Agreement** dated 10th April 2000 (the "**Contract**") with the Outgoing Party for the purposes of building, development and lease plots numbers 217 and 218, Block 35, Shaaban Robert Street/Garden Avenue, Dar es Salaam.
- (B) The Out Going Party who is the owner of International House is a company owned by the former Public Service Pension Fund (PSPF) and PPF Pension Fund (PPF).
- (C) By an Act of the Parliament, say, the Public Service Social Security Fund Act No.2 of 2018 did repeal the Public Service Retirement Benefit Act, the LAPF Pensions Fund Act, the GEPF Retirement Benefits Fund and PPF Pensions Fund Act and consequently merged PSPF, PPF, LAPF and GEPF to form the Public Service Social Security Fund (PSSSF) effective from 1st August, 2018 through GN No. 375 of 2018.



(D) That, subject to statutory compliance, Board of Directors Meeting of the outgoing party held on 4th February, 2020 resolved to put the company under liquidation and novate its undertakings into Public Service Social Security Fund (PSSSF).

(E) With effect from 1st January 2021 (the "Novation Date"), the Parties have agreed that the Incoming Party will assume the rights and obligations of the Outgoing Party under the Contract which shall be novated from the Outgoing Party to the Incoming Party, in accordance with the terms of this Deed and that they wish to enter into this Deed to record the terms of their agreement.

THIS DEED WITNESSETH as follows:

1.0 NOVATION

1.1 With effect from **1st January 2021** the Outgoing Party shall relinquish in favour of the Incoming Party all its rights, interests and benefits arising on or after the Novation Date under or pursuant to the Contract and the Incoming Party unconditionally assumes any and all of the obligations of the Outgoing Party under or pursuant to the Contract in terms hereof;

1.2 The Incoming Party hereby becomes a party to the Contract in the place and stead of Outgoing Party and shall in substitution and to the exclusion of the Outgoing Party be entitled to exercise and enjoy all the rights, interests and benefits and shall be liable for all the obligations and liabilities of the Outgoing Party arising under or pursuant to the Contract;

1.3 The Outgoing Party shall cease to be a party to the Contract and shall have no rights or obligations thereunder and the Counterparty



being the other party to the Contract, acknowledges the novation and substitution of the Incoming Party for the Outgoing Party as a party to the Contract and hereby consents to such novation and substitution;

1.4 Both the Incoming Party and the Counterparty undertake to each other that it will, from (and including) the Novation Date, discharge all of its obligations under or in respect of the Contract and otherwise continue to observe and perform all its obligations under the Contract. The Counterparty will perform the Contract and will be bound by its terms in all respects as if the Incoming Party had originally been a party to the Contract in place of the Outgoing Party.

1.5 The parties to this Deed agree that, in consideration for the assumption by the Incoming Party of the rights and obligations of the Outgoing Party under the Contract, and subject to the provisions of this Deed, with effect from the Novation Date;

1.5.1 The Counter- party acknowledges and agrees that it has no claim whatsoever against the Outgoing Party for breach of contract or any other claims or demands arising from this novation or otherwise and that no agreement or arrangement is outstanding under which the Outgoing Party has or could have any obligation to the Counterparty; and

1.5.2 The Incoming Party acknowledges and agrees that the terms and conditions of the Contract shall remain the same and all obligations and rights under the Contract will



now be performed by the Counterparty and the Incoming Party.

2.0 FURTHER ASSURANCE

The Parties hereto shall perform, execute and deliver such further acts and documents as may be required by law or reasonably requested by each other to implement the purpose of and to perfect this Deed.

3.0 SEVERANCE

If any provision or part of this Deed is void or unenforceable due to any applicable law, it will be deemed to be deleted and the remaining provisions of this Deed will continue in full force and effect.

4.0 ENTIRE AGREEMENT

Each of the parties to this Deed confirm that this Deed represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the parties with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom, usage or course of dealing.

5.0 VARIATION

No variation of this Deed shall be effective unless it is in writing (which for this purpose, does not include email) and executed by or on behalf of each of the parties to this Deed. The expression "variation" includes any variation, supplement, deletion or replacement, however effected.

6.0 GOVERNING LAW AND DISPUTES

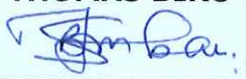
This Deed shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.



IN WITNESS, whereof the parties hereto have caused this Deed to be executed and delivered on the day and year first above written.

SEALED with the **COMMON SEAL** of the said **INTERNATIONAL HOUSE PROPERTY LIMITED (IHPL)** this 22ND day of MAY.....2024

NAME: STEVEN THOMAS BIKO

SIGNATURE: 

POSITION: LIQUIDATOR

In the presence of:

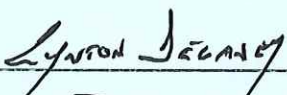
NAME: AGATHA LEANDY

SIGNATURE: 

POSITION: COMPANY SECRETARY



SEALED with the **COMMON SEAL** of the said **SOUTHERN SUN HOTELS TANZANIA LIMITED** this 20TH day of APRIL.....2024

NAME: 


SIGNATURE: 

POSITION: OPERATIONS DIRECTOR - DAR ES SALAAM



In the presence of:

NAME: DANDI KARSONE

SIGNATURE: 

POSITION: DIRECTOR

SEALED and DELIVERED at Dar es Salaam by the **THE BOARD OF TRUSTEES OF PUBLIC SERVICE SOCIAL SECURITY FUND** this ^{20TH} day of ^{JUNE} 2024

NAME: **ABDUL – RAZAQ BADRU**

SIGNATURE:

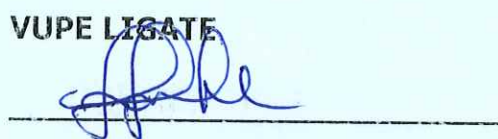


POSITION: **DIRECTOR GENERAL**

In the presence of:

NAME: **VUPE LIGATE**

SIGNATURE:



POSITION: **DIRECTOR OF LEGAL SERVICES**