

MEMORANDUM OF UNDERSTANDING
(MOU)

THIS MOU is made this day of 20.....day of October....., 2023

BETWEEN

MABULA JOHNSON MAGANGILA P. O. BOX 6248, Mwanza, Tanzania (hereinafter referred to as "1st Partner) on the **first part**.

AND

MAGARE ESSENTIALS LIMITED a limited liability company established and organized under the companies Act of the Laws of Tanzania and having its head office in Mwanza City of P. O. BOX ~~6248~~ 6248 Me, (hereinafter referred to as "2nd Partner) on the **second part**.

WHEREAS;The 1st Partner is the legal owner of the land comprising of tile number 105727 on plot number 1167 Block B at Mawematatu in Misungwi District within Mwanza City.

The 2nd Partner a successfully company dealing with leather and synthetic activities/industries in Tanzania.

A. INTERPRETATION

1. Words denoting person shall include partner;
2. Expressions referring to writing shall be construed as including references to printing lithography, and other modes of repressing or reproducing words in visible form.
3. Words importing the singular shall include the plural and vice versa and words denoting masculine gender shall include the feminine gender and vice versa.
4. MOU means "Memorandum of Understanding".
5. Partner and party may used interchangeably to mean parties to this MOU.

B. PURPOSE AND SCOPE

- a. The MOU intends to make it clearly that the 1st Partner as the legal owner of the said plot is now willing to offer his plot to the 2nd Partner so that it may at will use it for its daily business

C. CONTRACT PERIOD/DURATION

The term for the MOU shall be for Three years from the effective date. Nevertheless, this period may be modified upon mutual agreement by both partners.

D. DUTIES

a. MAGARE ESSENTIALS LIMITED

- I. **SHALL** use the said plot in a manner that is not out of the scope of its registered business.

- ii. SHALL pay land rent fees and any other taxable invoices regarding this plot.
- iii. SHALL make sure that it will comply with all land planning regulatory principles set by respective authorities.

b. MABULA JOHSON MAGANGILA

- i. SHALL cooperate and join efforts with the 2nd Partner in case of processing any license intended for business purposes
- ii. SHALL allow the 2nd Partner to fully and freely use the said plot without any interference during the period of this MOU unless and until terminated by mutual agreement between both partners.

E. COVENANTS

(a) Each of the Partner hereby agrees and covenants for the benefit of each other that for so long as it owns beneficially business of the MOU in accordance with the provisions of this Agreement and otherwise in accordance with such MOU partner's normal business practice and that during the subsistence of this agreement it shall not compete directly or indirectly through shareholding or otherwise with the activities agreed in this MOU.

F. GENERAL PROVISIONS

i. COST

Both partners shall bear the cost of all taxes, legal and other fees and expenses arising in connection with the preparation, execution, registration and implementation of the MOU.

ii. CONFIDENTIALITY

All reports or information arising from this MOU or activities of the MOU shall not be disclosed by either party save as required by law without the express prior consent of the other party or the affected party.

iii. DISPUTES

All disputes arising out of or in connection with this MOU or the breach, Termination, expiration or validity of this MOU shall be settled amicably between the parties.

iv. ASSIGNMENT

No partner shall assign or cede its interests under this MOU unless the proposed assignment has been approved by the other party in writing and the assignee has first delivered to the non assignee party a binding undertaking to be bound by the terms of this MOU as of expressly names in these agreements as the assigning party.

v. NOTICES

Any notice or other communication to be given pursuant to this MOU shall be in writing and shall be given by registers mail, telefax or E-mail, address to the party concerned at its address (es) specified below or at such other address as such part may have notified in writing to the other part hereto for this purposes.

vi. COUNTERPARTS AND LANGUAGE

This Agreement is drawn up in the English Language. The MOU may be translated into any language other than the English language and text provided the English text shall govern in the event of any discrepancies.

vii. EFFECTIVE DATE

This agreement shall come into effect on signing date

In witness whereof, the parties hereinabove have set their hands on this MOU on the date hereinafter appearing.

SEALED with COMMON SEAL

Of MAGARE ESSENTIALS LIMITED

This... 20... day of... Oct..., 2023



1. NAME: REGINA GREUMO
SIGNATURE: [Signature]
POSITION: MANAGING DIRECTOR
ADDRESS: P.O. BOX 6248 MWZ.
2. NAME: PAULA MBIKANGA
SIGNATURE: [Signature]
POSITION: FINANCE DIRECTOR
ADDRESS: MWANZA

SIGNED and DELIVERED at Mwanza
by.....
This... 20... day of... Oct..., 2023

1st Partner

SIGNED BEFORE ME

NAME... MARY MERCHORY

DATE... 02/11/2023

ADDRESS... 1302 Mwanza

SIGNATURE... [Signature]

COMMISSIONER FOR OATHS

