

**THE LAND ACT
[CAP 113 R.E. 2002]**

LEASE AGREEMENT

**Lease on Office at the Garden Avenue Tower located at Plot
Numbers 20 and 21, Block 16 along the Ohio/Garden Avenue Road,
Posta Area- Dar es Salaam**

BETWEEN

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

AND

GSK INVESTMENTS COMPANY LIMITED

SEPTEMBER 2023

PART B

GENERAL CONDITIONS OF LEASE

2.0 DEFINITIONS AND INTERPRETATION

In this lease, unless the content shall otherwise require:

- 2.1 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 the lease;
- 2.2 The building shall mean the building on the property in which the premises are situate, including any extensions or additions thereto from the time.
- 2.3 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;
- 2.4 The designated person shall mean the LANDLORD's servants, directors, agents, independent contractors and representatives;
- 2.5 The property shall mean the property upon which the building is situated;
- 2.6 The singular shall, where appropriate, be deemed to be a reference to the plural, and vice versa and words importing any one gender include the other gender and natural persons include created entities (corporate or unincorporated) and vice versa;
- 2.7 The headings are used for convenience only and must not be used as an aid to the interpretation of the lease;
- 2.8 When any number of days is prescribed in this lease, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday;
- 2.9 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail;
- 2.10 The terms specified in clause 2 of this lease shall bear the same meanings throughout this lease;
- 2.11 Wherever this lease provides that the TENANT shall have no remedy, that shall be construed as a waiver by the TENANT of its claims for loss or damage or right of cancellation or remission of rental or any other claim or remedy (without limitation eiusdem generis) whether in contract or delict or otherwise against the LANDLORD and/or the designated person.



- 2.12 Should the annexures to this lease not contain their own definitions, then the terms of this clause shall be deemed to apply to such annexures.
- 2.13 In the remainder of this lease 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.
- 2.14 The tenant has been granted with a two (02) months Grace Period

3.0 OCCUPATION

- 3.1 If the LANDLORD is unable to give the TENANT occupation of the premises on the commencement date for any reason whatsoever, including (without limiting the generality of the afore going) the premises being incomplete or in a state of disrepair or an existing tenant not having vacated the premises, the TENANT shall accept occupation and commence paying rental on such later date on which the premises are available.
- 3.2 Should the building be incomplete at the commencement of this lease, the TENANT acknowledges that it may suffer a certain amount of inconvenience from building operations and from noise and dust resulting therefrom as well as from the interruption in the supply of electricity, air conditioning or other amenities or the complete cessation of such amenities and that it will have no remedy by reason of any such inconveniency during the period of completion.
- 3.3 This lease shall not be binding upon the LANDLORD notwithstanding that it may have been signed by the TENANT or that the TENANT may have taken occupation of the premises with the consent of the LANDLORD or that the LANDLORD has otherwise implemented or allowed any provision of this to be implemented, until the LANDLORD shall have signed the lease.
- 3.4 The LANDLORD shall, without assigning a reason therefore, be entitled to refuse to sign this lease.
- 3.4.1 Should the TENANT already have taken possession of the premises and the LANDLORD decline to sign this lease, the TENANT shall be deemed to be on a monthly tenancy subject to one calendar months written notice but subject in all other respects to the terms and conditions of this lease.
- 3.4.2 Should the TANANT not have taken possession of the premises and the LANDLORD decline to sign this lease, neither party shall be bound in terms hereof.
- 3.5 The acceptance by the LANDLORD and/or the designated person of any payment of whatsoever nature, including but without limiting the generality of the fore going, rent or any deposit, or the giving of possession of the premises to the TENANT shall under no circumstances be considered a confirmation by the LANDLORD of this lease.



4.0 RENT AND OPERATING COSTS INSTRUCTION

4.1 RENT

4.1.1 Monthly Rent Totalling to TZS 1,182,186.5 per month VAT Inclusive.

4.1.2 Rent Payable Quarterly in Advance totalling TZS 3,546,559.5 VAT Inclusive

4.1.3 The payment will be via correct TAX INVOICE issued under the name of PUBLIC SERVICE SOCIAL SECURITY FUND.

4.1.4 The said rent shall be by cheque drawn in favour of the PUBLIC SERVICE SOCIAL SECURITY FUND.

Or the same shall be wire transferred to the following account details UPON ISSUED OF CONTROL NUMBER:

4.1.5 Account Name: PUBLIC SERVICE SOCIAL SECURITY FUND
 Bank Name: CRDB Bank PLC
 Branch Name: CRDB KIJITONYAMA
 Account Number: 0150393878200
 Swift Code: CORUTZ

• CONTROL NUMBER WILL BE ISSUED

4.1.6 All Taxes on rent shall be subject to the requirements of the Income Tax Act and the Value Added Tax Act.

4.1.7 SEE BELOW TABLE CALCULATIONS: -

TABLE 1.0 BREAKDOWN OF RENT PAYMENT

| RENT BREAKDOWN | | | | | | | Payable QUARTERLY in Advance |
|-----------------------------|-------|---------------|-------------------|----------------|------------|-------------------|------------------------------------|
| | Sqm | Rate (TZS) | RENT (EXL VAT) | W/TAX (10%) | VAT (18%) | TOTAL WITH VAT | |
| Rent | 55.00 | 18,215.5 | 1,001,852.5 | 100,185.25 | 180,334.00 | 1,182,186.5 | 3,546,559.5 |
| Security Deposit | | | | | | | 1,001,852.5 |
| TOTAL AMOUNT PAYABLE | | | | | | | 4,548,412.00 |

*WITHHOLDING TAX IS PAID TO TRA and certificate delivered to Property Managers office

4.2 SERVICE CHARGE

4.2.1 Monthly SERVICE CHARGE Totalling to TZS. 394,058.5 VAT Inclusive.

4.2.2 Payable Quarterly in Advance totalling TZS. 1,182,175.5 VAT Inclusive.

4.2.3 The said Service Charge shall be Payable quarterly in Advance without any deductions by cheque drawn in favour of the GIMCOAFRICA LIMITED (THE PROPERTY MANAGER) Or the same shall be wire transferred to the following account details:

4.2.4 The payment will be via correct tax invoice issued under the name of GIMCOAFRICA LIMITED

Account Name: GIMCOAFRICA LIMITED
 Bank Name: CRDB BANK PLC
 Branch: TOWER
 Account Number: 0150033830501
 Swift Code: CORUTZTZ

4.2.5 The payment will be via correct TAX INVOICE issued under the name of GIMCOAFRICA LIMITED

4.2.6 SEE BELOW TABLE CALCULATIONS: -

TABLE 2.0 BREAKDOWN OF SERVICE CHARGE PAYMENT

| SERVICE CHARGE BREAKDOWN | | | | | | | Payable Quarterly in Advance |
|-----------------------------|-------|------------|--------------------------|------------|----------|----------------|------------------------------|
| | Sqm | Rate (TZS) | SERVICE CHARGE (EXL VAT) | W/TAX (5%) | VAT | TOTAL WITH VAT | |
| Service Charge | 55.00 | 6,071.8 | 333,950.00 | 16,697.45 | 60,109.5 | 394,061.00 | 1,182,175.5 |
| TOTAL AMOUNT PAYABLE | | | | | | | 1,182,175.5 |

*WITHHOLDING TAX IS PAID TO TRA and certificate delivered to Property Managers office

4.2.7 The Service Charge managed under the Property Manager shall cover costs of the following items;

1. Water supply to common areas
2. Repair and maintenance of the Building – this includes repair of electrical, plumbing in common area, etc.
3. Garbage collection
4. Security services (man guards)
5. Cleaning to common areas
6. Fumigation
7. Landscape maintenance
8. Servicing and maintenance of Lifts
9. Servicing and Maintenance of the Stand by Generator
10. Servicing and Maintenance of Fire Protection System
11. Percentage is paid to Electricity charge for common areas namely lobby, security lights and power used to run lifts and water pumps of the buildings.
12. Service and Maintenance of Air Condition System.

The Lessor shall endeavor to ensure that each lettable space/ unit is separately metered; however, in the event that the above arrangement is impossible or impracticable, each Lessee liability for the electricity consumption in his demised premises shall be apportioned and shared proportionately with other Lessee.

5.0 ELECTRICITY AND GENERATOR FUEL 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 electric current, generator usage charges (including basic and service charges), in respect of;

5.1.1 The premises;

5.1.2 The building and/or property; which are attributable to the use of the TENANT.

The TENANT's liability for such charges shall be in accordance with sub-meters which the LANDLORD shall be entitled to install at any time at its discretion or, should no such meters be installed, shall be the TENANT's percentage proportionate share of all such charges for the property and/or the building.

- 5.2 Should the TENANT fail to pay the charges and/or value added tax thereon for electricity services supplied to its premises within 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.
- 5.3 Pay for Electricity based on its usage and generator usage in case there is power shedding, Lessee will be paying as per usage after it has been divided to all Lessee's from Property Manager office.
- 5.4 Notwithstanding the charge for operating costs reflected in the second column of clause 1.11 the LANDLORD shall not be obliged to provide any services to or in respect of the premises or the property save as expressly provided for in this lease.

6.0 ASSESSMENT RATES AND OTHER CHARGES

- 6.1 Assessment rates or any municipal fees or charges shall be paid by the LANDLORD.

7.0 VALUE ADDED TAX

The TENANT shall pay to the LANDLORD value added tax at the prescribed rate from time to time in terms of the relevant legislation on any amounts payable to the LANDLORD in terms of this lease together with such amounts.

8.0 DEPOSIT

- 8.1 The TENANT shall, on the signing hereof, pay the deposit mentioned in clause 1.13 hereof by crossed cheque.

8.2 The LANDLORD shall have the right of applying the whole or portion thereof towards payment of the rent, water, electric current, 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 or the amount contemplated in clause 8.3 whichever is the greater. The deposit shall be retained by the LANDLORD and/or its agents free of interest until after the vacating of the premises by the TENANT and the complete discharge of all the TENANT's obligations to the LANDLORD arising from the lease. The TENANT shall not be entitled to set off against the deposit any rent or any other amount payable by it.

8.3 It is recorded that the deposit has been calculated based on the rental and other charges payable by the TENANT at the commencement of the lease. The LANDLORD will review the amount of deposit from time to time having regard to the amount of rental and other amounts payable under the lease by the TENANT from time to time and will be entitled to increase it correspondingly. The TENANT shall pay such increase within 7 days of written demand.



9.0 INTEREST AND LEGAL CHARGES

9.1 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 sums at a rate of 2% compounded per month or part thereof or if that exceeds the maximum permissible rate at any time, for so long as that is the case, at such maximum permissible rate. This right to charge interest of 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 on an attorney and own client scale (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 judgement, in regard to any appeal against any judgement or otherwise.

10.0 APPROPRIATION OF PAYMENTS

The LANDLORD shall be entitled after notifying the TENANT to appropriate any amounts received from the TENANT (whether the TENANT has allocated it or not) towards the payment of any cause or debt or amount owing by the TENANT to the LANDLORD arising out of this lease. This includes rent, service charges and electricity charges. The LANDLORD may also opt to disrupt such services to enforce payment of any outstanding amounts as an option or in addition to recovery of the outstanding amounts from payments received from the TENANT.

11.0 EXCLUSION OF CLAIMS

The TENANT shall have no remedy against the LANDLORD, and/or the designated person 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 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 right under the lease.

12.0 LANDLORD'S/TENANT'S DOMICILIUM

12.1 The parties choose as the domicilia citandi et executandi for all purposes under this lease, whether in respect of court processes, notices or other documents or communications of whatsoever nature, (including the exercise of any option), the following addresses: -

12.1.1 The LANDLORD
Public Service Social Security Fund
P.O Box 1501
DODOMA

12.1.2 TENANT
GSKINVESTMENT COMPANY LIMITED
P.O.BOX 316935 MIKOCHEMI B
Telephone; + 255 688 870 133

E-mail:gskInvestmentstz@gmail.co

12.2 Any notice or communication required or permitted to be given in terms of this agreement shall be valid and effective only if in writing, but it shall be competent to give notice by telefax as deem to be appropriate by both parties.

12.3 Any party may, by notice to any other party notify of change in domicilium citandi et executandi to another physical address or telefax number in Tanzania provided that the change shall become effective on the 7th day after the receipt of the notice by the addressee.

12.4 Any notice to a party contained in a correctly addressed envelope and-

12.4.1 Sent by prepaid registered post, to it at its domicilium citandi et executand or

12.4.2 Delivered by hand to a responsible person during ordinary business hours at its domicilium sitandi et executandi.

Shall be deemed to have been received on the day of delivery (unless the contrary is proved). If any notice is given by telefax, it shall be deemed to be received on transmission.

12.5 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen domicilium citandi et executandi.

13.0 EXCLUSION OF WARRANTIES

The LANDLORD does not warrant that:

The premises are or will be suitable for 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 having, amongst others, all walls properly painted, and power and light tested and properly working, ceiling and floor done to cement screed.

The TENANT will be granted or provided with any licences, 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 licences, 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 licences or renewal of such licences or permits from time to time.

14.0 LANDLORD'S COMPLIANCE WITH LAWS

If the LANDLORD in order to comply with the laws, whether in force prior to or after the commencement of negotiations, is required to take any such steps as will result in the TENANT being deprived, either temporarily or permanently, of the beneficial use of any portion of the premises, the TENANT shall have no remedy against the LANDLORD but shall be entitled to a proportionate remission in basic minimum monthly rental payable in terms of clause 1.11 above, for the relevant period.

15.0 TENANT'S COMPLIANCE WITH LAWS AND CONDITIONS OF TITLE

The TENANT shall comply with all laws, by-laws and regulations relating to tenants or occupiers of business premises or effecting the conduct of any business carried on in the premises, and shall not contravene any of the conditions of title under which the property is held by the LANDLORD or any of the provisions of the Town Planning Scheme applicable to the building, nor do or cause or permit to be done in or about the building anything which may be or cause a nuisance or disturbance to other occupiers of the building, or occupiers of neighbouring premises.

16.0 SUB-LETTING AND TRANSFER OF OWNERSHIP

16.1 The TENANT shall not sublet the premises or any portion thereof, nor cede nor assign nor pledge this lease or any of its rights hereunder without the LANDLORD's prior written consent. Notwithstanding anything to the contrary contained or implied herein in the event of the TENANT wishing to sublet, then application for the consent of the LANDLORD shall be made to the LANDLORD.

16.1.1 In writing setting out the name, address, and business information of the proposed subtenant.

(if any);

16.1.2 Not less than 60 days prior to the date on which it is contemplated that the proposed sub-lease shall Commence;

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:-

16.1.3 Consent to the sub-lease, or

16.1.4 Refuse to consent to the sub-lease.

Cancellation of this lease in terms of this clause shall in no way detract from the LANDLORD's right to enforce performance of any obligations to restate the leased premises as detailed in clause 38 hereof.

16.2 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'S prior written consent.

17.0 LIABILITY OF PARTINERS/JOINT TENANTS

17.1 If the TENANT is a partnership then by their signature hereto, the individual partners of the TENANT bid 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 lease, including but without limiting the generality of the a 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 lease. Similarly, joint tenants shall be jointly and severally be liable for all their obligations as tenants under or arising out of this lease.

17.2 If a party enters into this agreement as agent or trustee of or for the benefit of a company or close corporation or trust not yet formed which is to be the TENANT, whether the party be described as trustee or as agent for the said company or close corporation or trust or not, then: -

17.2.1 If proof satisfactory to the LANDLORD has not been submitted to the LANDLORD within 30 (thirty) days of the date of first signature of this lease that the company or close corporation or trust has been formed and has effectively ratified or adopted this lease, or lawfully accepted the lease as binding on it, the party concerned shall be liable hereunder as TENANT.

17.2.2 Until the company or close corporation or trust has become the TENANT hereunder the party concerned shall be liable for all the obligations imposed on the TENANT hereunder, and

17.2.3 If the company or close corporation or trust becomes the TENANT the party concerned shall be deemed to be bound as surety for and co-principal debtor in solidum with the company or close corporation or trust in terms of the surety ship in clause 40 for the due and proper fulfilment of all the obligations imposed on the TENANT in terms of this lease, any amendment, renewal or addendum hereto mutatis mutandis. Any stamp duty payable as a result thereof shall be paid by the TENANT.

18.0 CHANGE OF BUILDING NAME

The LANDLORD shall have the right to change the name of the building at any time and from time to time, as it considers appropriate in its sole discretion providing that the TENANT shall be given three months' notice in advance and the LANDLORD shall not be liable for any losses or damages suffered by the tenant arising form or incidental to such change of name.

19.0 JURISDICTION OF COURTS

At the option of the LANDLORD any action or application concerning or arising out of this lease, or breach of this lease, or any surety ship furnished for the obligation of the TENANT hereunder may be brought in the court of Law having jurisdiction in respect of the TENANT or the sureties, as the case may be.

20.0 LANDLORD'S REGULATIONS

The TENANT agrees to comply with the LANDLORD's 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.

21.0 LANDLORD'S MAINTENANCE

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 tenantable.

22.0 NON RECEIPT

Neither the LANDLORD nor the designated person shall be liable for the receipt or non-receipt or the delivery of goods, postal matter or correspondence, nor shall they be liable for anything which the TENANT, its servants, invitees, agents, directors, representatives or clients may have deposited or left in the premises or in any part of the building or the property.

23.0 LANDLORD'S RIGHT OF ENTRY

23.1 The LANDLORD and/or the designated person shall be entitled to enter the premises at all reasonable times 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 to do so. The LANDLORD and/or the designated person 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.

23.2 If the exercise by the LANDLORD of its rights hereunder would result in interference with the TENANT or the TENANT'S business, it and/or the designated person shall nonetheless be entitled to exercise such rights.

23.3 The TENANT shall have no remedy in connection with the exercise by the LANDLORD and/or the designated person of any of the aforesaid rights.



24.0 DAMAGE TO OR DESTRUCTION OF PREMISES

24.1 The LANDLORD may but shall not be obligated to cancel this lease if: -

24.1.1 There is damage to the building such that the premises have been rendered substantially untenable because of absence of access or supply of any necessary service or amenity; or

24.1.2 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.

24.2 The cancellation under clause 24.1 shall be by written notice given by the LANDLORD 60 days of the taking place of the event referred to in clause 24.1 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, and in the case of notice shall be deemed to be effective on the expiration of a period of 30 days of the giving of such notice.

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.

24.3 If

24.3.1 there is damage to the premises or the building so as to affect the enjoyment of the premises, but not to such extent as to entitle the LANDLORD to cancel subject to clause 24.1; or

24.3.2 the LANDLORD does not exercise its right to cancel under clause 24.1 when entitled to do so, 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.

24.4 If there is any dispute as to:

24.4.1 Whether the premises have been rendered substantially untenable; or

24.4.2 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,

The decision of architect appointed by the LANDLORD 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.

25.0 TO LET NOTICES

The LANDLORD may affix to and exhibit anywhere on the windows of the premises TO LET notice or notices during the period of 3 months immediately preceding the termination or expiry of this lease and during that period the TENANT shall permit incoming occupiers of the premises to exhibit on the windows of the premises any notices that may be required in connection with any application for any licence to carry on business in the premises. The TENANT shall at all reasonable times during the period of this lease 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.

26.0 PREMISES FOR BREACH AND CANCELLATION

If: -

26.1 the TENANT fails to pay any rent or other amount due by it to the LANDLORD in terms of this lease on due date; or

26.2 the TENANT commits any other breach of the terms of this lease which is incapable of being remedied, or

26.3 the TENANT commits any breach of the terms of this lease other than a breach referred to in clause 26.1 or clause 26.2 and fails to remedy that breach within 7 days after the date of a written notice requiring that it be remedied, provided that no such notice shall be necessary in the case of a second or subsequent breach of the same term; or

26.4 the TENANT so consistently breaches the terms of this lease (whether by non-payment of rent or any other amount due to the LANDLORD on due date or by non-compliance with its terms) as to justify the LANDLORD in holding that the TENANT'S conduct is inconsistent with an intention or an ability to carry out such terms; or

26.5 the TENANT allows any judgement against and known to the TENANT to remain unsatisfied for a period of 7 days or longer, or

26.6 the TENANT commits an act of insolvency; or

26.7 any surety in terms of any surety ship granted in favour of the LANDLORD with respect to any of the TENANT'S obligations under this lease should.

26.7.1 being an individual or trust, die or be sequestrated whether provisionally or finally or cease to reside permanently in the United Republic of Tanzania or, in the case of a company or any other corporate entity, be wound up or placed under judicial management, (in either case whether provisionally or otherwise) or,

26.7.2 lawfully withdraw such surety ship;
and the TENANT shall, within 21 days after notice to it by the
LANDLORD, fail to furnish the LANDLORD with a surety ship in
replacement to the satisfaction of the LANDLORD.
Then the LANDLORD shall have the right, but shall not be obliged, to either.

26.8 to cancel this lease and to resume possession of the leased premises;

26.9 to convert this lease to one in which the LANDLORD (but not the TENANT who
shall continue to be bound for the full period of the lease) shall be entitled to
terminate the lease by giving one month's written notice to the TENANT, the
remaining terms and conditions being otherwise unaffected;

but without prejudice to the LANDLORD's claim for arrears of rent and/or damages
which it may have suffered by reason of the TENANT's breach of contract or of the
premature cancellation.

27.0 HOLDING OVER

While for any reason or on any grounds the TENANT occupies the leased premises
and the LANDLORD disputes its right to do so, then until the dispute is resolved
whether by settlement or litigation, the TENANT shall (notwithstanding that, without
prejudice to its rights, the LANDLORD may contend that this lease is of no force)
continue to pay an amount equivalent to the total rent provided for in this lease monthly
in advance on the first day of each month, and the LANDLORD shall be entitled,
notwithstanding that the TENANT may categorise any such payment as rental, to
accept and recover such payments, and such payments and the acceptance thereof
shall be without prejudice to and shall not in any way whatsoever affect the
LANDLORD claim then in dispute. If the dispute is resolved in favour of the
LANDLORD, the payments made and received in terms of this lease shall be deemed
to be amounts paid by the TENANT on account of damages suffered by the
LANDLORD by reason of the unlawful occupation or holding over by the TENANT.

28.0 SEVERABILITY

If any term of this lease is replaced or cancelled, then the validity of this lease shall not
in any way be affected. Each of the provisions of this lease shall be considered as
separate terms and conditions and in the event that this lease is effected by any
legislation or any amendment thereto, or if the provisions shall be ineffective only to the
extent of the illegality, invalidity,
Prohibition or unenforceability and each of the remaining provisions here of shall
remain in full force and effect as if the illegal, invalid, prohibited or unenforceable
provision was not a part hereof.

29.0 STIPULATION ALTERI (AGREEMENT CONCLUDED ON BEHALF OF ANOTHER)

Reference in this lease agreement is made to designated persons so as to constitute
a stipulation alteri, and then such benefits and obligations may be accepted by them at
any time.



30.0 SALE OF PROPERTY

The TENANT agrees that the LANDLORD shall be entitled to dispose of the property during this lease. The sale by the LANDLORD of the property during this lease shall not affect the terms of the lease in any way whatsoever nor entitle the TENANT to resile from the lease nor to claim damages as a result thereof.

31.0 AIR CONDITIONING

At the LANDLORD's discretion, in the event of the premises being centrally air-conditioned, air-conditioning will not be provided after 9.00pm on weekdays and after 13h00 on Sundays or public holidays.

PART C

TENANT'S OBLIGATIONS

32.0 TENANT'S GENERAL OBLIGATIONS

32.1 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 is not 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.

32.2 At all times during the currency of this lease the TENANT shall care for and maintain in good order and repair the interior of the premises (including adjacent yards), the electrical, drainage and sanitary works, the thermostats and air conditioning appliances and the appurtenances therein, and at the termination of expiry of the lease for whatever reason return and redeliver the same to the LANDLORD in good order and repair and it shall make good and repair at its own cost on demand any damage, breakages or, in the alternative, reimburse the LANDLORD for the cost of replacing, repairing or making good any broken, damaged or missing articles howsoever caused subject to clause 11.1. If the appurtenances and/or electrical, drainage and sanitary works, thermostats geysers and air conditioning appliances are or become defective (for any reason including by reason of fair wear and tear), the TENANT shall be obliged to replace them at the TENANT's expense. Without detracting from the generality of the above, the TENANT shall repair any damage caused to the premises which may be occasioned by any cause, including forcible entry.

32.3 The TENANT shall: -

32.3.1 Keep all sewerage pipes, water taps and drains within or serving the premises free from obstruction or blockage;

32.3.2 At all times keep the premises in clean, tidy and sanitary condition.

- 32.3.3 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);
- 32.3.4 Not obscure any plate glass windows by painting or otherwise;
- 32.3.5 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;
- 32.3.6 Not change or interfere with or overload the electrical installation in the premises;
- 32.3.7 Not obstruct or interfere or tamper with any thermostats or air conditioning appliances in the premises or the building;
- 32.3.8 Pay for replacements of all fluorescent tubes, starters, ballasts and incandescent bulbs used in the premises;
- 32.3.9 Not place any safe or heavy article in the premises without the LANDLORD's prior written consent, which shall not be withheld unreasonably;
- 32.3.10 Not install in the premises air conditioning or ventilating units or equipment without the LANDLORD's prior written consent;
- 32.3.11 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;
- 32.3.12 not pack or unpack goods except within the premises.
- 32.4 The TENANT, to the extent that it fails to comply with the foregoing obligations and as a result the LANDLORD incurs any liability, indemnifies the LANDLORD against all claims damages or losses of any nature whatsoever which the LANDLORD may sustain as a result thereof.
- 32.5 The TENANT warrants that all goods on the premises will throughout the period of the lease be beneficially owned by the TENANT and will not throughout the period of the lease be subject to any special notarial bond.



33.0 **RESPONSIBILITY FOR ELECTRICAL INSTALLATIONS AND WARRANT**

33.1 The TENANT agrees that it shall be responsible for;

33.1.1 The safety, safe use and maintenance of the electrical installations in the premise;

33.1.2 The safety of the conductors connecting the electrical installations to the point of supply.

33.1.3 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.

33.2 The TENANT, to the extent that it fails to comply with the foregoing obligations and as a result the LANDLORD incurs any liability, indemnifies the LANDLORD against all claims damages or losses of any nature whatsoever which the LANDLORD may sustain as a result thereof.

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

34.0 **FIRE HAZARDS**

The TENANT shall not at any time bring or allow to be brought or kept on the premises, nor do not 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.

35.0 **ALTERATIONS AND ADDITIONS**

35.1 The TENANT shall not make any alterations or additions to the premises, without the LANDLORD's prior written consent.

35.2 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.

35.3 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.

35.4 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.

36.0 PLATE GLASS AND WINDOW PANELS

36.1 The TENANT shall be responsible for any plate or other glass, both internal and external and window panels contained in the premises, and shall be obliged at its expense to replace any such glass as may be damaged, however and by whomsoever such damage shall be caused, provided such damage was not caused by the Landlord or its designated representative (s).

36.2 The TENANT shall be obliged, except for any period during which the LANDLORD elects to insure the plate glass, window panels and shopfronts with an insurer nominated by the LANDLORD against damage and maintain the insurance throughout its occupation of the premises or the period of this lease. The TENANT shall on demand cede the policy of insurance to the LANDLORD as security for its obligations hereunder unless otherwise not allowed to do so by the law. The TENANT shall, if so required by the LANDLORD, exhibit to the LANDLORD from time to time proof of payment of the premiums that fall due, and if it fails to do so in respect of any premium the LANDLORD shall be entitled, without prejudice to its rights under clause 27 to pay the premium and recover it from the TENANT.

36.3 If the LANDLORD elects to insure the plate glass, window panels and shopfronts for any period, the TENANT shall pay to the LANDLORD on demand so much of each premium paid by the LANDLORD as is attributable to the insurance of the plate glass, window panels and shopfronts in or on the premises.

37.0 REIMBURSEMENT OF LANDLORD

Should the TENANT fail to fulfil any obligation or to perform any act which it was obliged to fulfil or perform in terms of any clause of this lease, the LANDLORD shall be



entitled but not obliged to fulfil such obligation or to perform such act for and on behalf of the TENANT and the TENANT shall be liable for all or any costs incurred by the LANDLORD thereby or as a consequence of such fulfilment or performance.

38.0 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 5 years from the expiration of the term hereby created containing the like covenants and provisions as are herein contained and at a rent to be mutually agreed.

39.0 WHOLE AGREEMENT

39.1 This lease 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.

39.2 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.

39.3 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 and/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.

39.4 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.

39.5 Unless otherwise stated by the LANDLORD in writing, the receipt by the LANDLORD and/or the designated person, of any rent or other payment shall in no way whatsoever prejudice or operate as a waive, rescission or abandonment of any cancellation or right of cancellation effected or acquired prior to such receipt.



40.0 COSTS

Each party to this Agreement shall bear its own costs and charges relating to the drawing of this lease (or any renewal thereof) together with the stamp duty payable hereon or any renewal hereof).

41.0 DISPUTE SETTLEMENT

41.1 In the event of any dispute or difference arising out or relating to breach of this lease agreement, the shall use their best endeavour to settle it amicably; by consulting and negotiating with each other in good faith and understanding of their mutual interests to reach a fair and equitable solution satisfactory to both parties.

41.2 If the parties fail to amicably resolve their disputes, controversy, claim or difference through such mutual consultation and/or discussion as referred to in clause 41.1 hereinabove, shall refer the matter to any court of competent jurisdiction in the United Republic of Tanzania for adjudication and determination

42.0 PROPER LAWS AND COURT JURISDICTION

42.1 This agreement shall be governed and interpreted by the applicable laws in Tanzania.

42.2 Any Proceedings arising out or in connection with this agreement may be brought in any competent Court jurisdiction in the United Republic of Tanzania.

43.0 TERMINATION CLAUSE

43.1 Either the LANDLORD or the TENANT can terminate the agreement by giving the other one month's notice in writing. The TENANT can request for additional time from the Landlord in writing if necessary. Such request for extension shall not be unreasonably withheld.

43.2 If the TENANT shall desire to terminate the term hereby granted the TENANT shall give to the LANDLORD notice of such desire and shall up to the time of such termination pay the rent and reasonably observe and perform the covenant on its part hereinbefore reserved and contained.

43.3 A Notice to terminate can only be issued by EITHER PARTY after twenty-four (24) calendar months from the date of commencement of lease. Then immediately on the expiration of such notice the present demise and everything herein contained shall cease and be void but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of covenant.

43.4 In the event such notice is not issued by the TENANT as set out above the TENANT will be required to forfeit the amount paid as deposit. This will not offset any part of the dues outstanding as at that date. Should the TENANT issue a notice before the expiry of the two years of tenancy, the tenant will be

required to pay any outstanding rent together with the rent for the remaining period of those two years. The TENANT will also leave intact any partitions fitted in the demised premises.

43.5 In the event such notice is not issued by the LANDLORD as required by clauses 43.1 and 43.3, the LANDLORD shall pay back the amount paid as deposit plus any amounts paid in advance by the TENANT

44.0 YIELDING UP:

At the expiration of the Term:

44.1 To yield up the demised premises in good and substantial repair in accordance with the terms of this Lease Agreement.

Provided that the Tenant shall pay a sum equivalent to any loss of rent incurred by the Landlord (which shall be calculated at the level paid by the Tenant under this Lease) during such period as is reasonably required for the carrying out of works at the expiration of the term by reason of any breach of repairing and decorating covenants.

44.2 To give up all keys of the demised premises to the Landlord, and

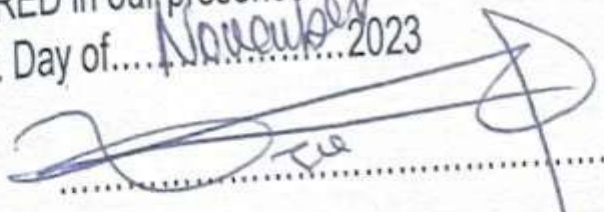
44.3 To remove all signs erected by the Tenant in, upon or near the demised premises and immediately to make good any damage caused by such removal




ATTESTATION

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


SEALED with the **COMMON SEAL**
Of the said **BOARD OF TRUSTEES OF PUBLIC SERVICE SOCIAL SECURITY FUND**
and **DELIVERED** in our presence
this 3rd Day of November 2023

Signature: 
Names : HOSEA B. KASHIMBA
Postal Address: 1501 DODOMA
Designation: DIRECTOR GENERAL



IN WITNESS OF:-
Signature: 
Names : ELIAD E. MNDEME
Postal Address : 1501 DODOMA
Designation: Ag. DIRECTOR OF LEGAL SERVICES

SEALED with the **COMMON SEAL**
Of the said **GSK INVESTMENTS COMPANY LIMITED**
and **DELIVERED** in our presence
This 27 day of 09 2023

Signature: 
Names : ANWARI MOHAMED
Postal Address: P.O. BOX 31695
Designation: CEO



IN WITNESS OF:-
Signature: Mahamba
Names : CONSTANTINE ADOLF MAHAMBA
Postal Address: 14003 DAR ES SALAAM
Designation: ADVOCATE

