



TRIPARTITE LEASE AGREEMENT

LANDLORD: TANZANIA FEDERATION OF COOPERATIVES LIMITED
(TFC)

TENANT: MURAYA HOLDINGS LIMITED

PROPERTY MANAGER: UTT ASSET MANAGEMENT AND INVESTOR SERVICES PLC
(UTT AMIS)

LEASE OF USHIRIKA OPEN SPACE
LOCATED ON Plot Nos.76 & 77, Buguruni sheli Street, Dar es Salaam.

PARTIES TO THE AGREEMENT

This Tripartite Lease and Management Agreement is made on the day of ____ 2024; between:

- 1) THE TANZANIA FEDERATION OF COOPERATIVES LIMITED (TFC) of P.O. Box 2567, Dar es Salaam, (here-in after called "the Landlord" which expression shall where the context so admits include its successors and assigns of the one part);

- 2) M/S MURAYA HOLDINGS LIMITED of P.O. Box 22521, Dar as Salaam, (hereinafter called "The Tenant" which expression shall, where the context so admits, include his/her/its successors and assigns in title).

- 3) ASSET MANAGEMENT AND INVESTOR SERVICES PLC (UTT AMIS) of P.O. Box 14825, Dar es Salaam, (here-in after called "the Property Manager" which expression shall where the context so admits include its successors and assigns) of the other part; and

INTERPRETATION:

In this Agreement the following expressions shall, where the context so admits, be deemed to have the following meanings:

1. "Lessor" means the Landlord
2. "Lessee" means the Tenant
3. "Property" means Ushirika open space and newly extended Ushirika open space situated in Dar es Salaam on Plots Number 76 and 77. Lumumba Street comprising of offices, parking areas and conference facilities (if there would be any) to be known as Ushirika open space ("The property") and includes any part or parts of the Property registered in the name of the Landlord including any individual property, any part or parts of the Property.
4. "Property Managers" means Managing agents for the Property
5. "The Estate" means the landed property referred as Ushirika open space comprises of the old and newly extended open space.
6. "Management" means the business of the Property Manager in managing the Property, leasing out the property to the interested tenants, collection of rent, replacing existing lease agreements with new ones, revising rents payable from time to time after consultation with the Landlord and such other related activities:
7. "Management Information" means details of leases and tenancies and agreements entered into by the Property Manager in connection with the Management of the Property and all information including accounts, the Property register, records of tenants and computer records maintained by the Property Manager on behalf of the Landlord;
8. "open space" means Ushirika open space (Renovated & new Tower).

9. "Plant" means the lifts, generators, pumps, fire extinguishers, lighting and any other plant or equipment installed in the Property;
10. "Amenity Areas" means the pavement, common parts, halls, landings, staircases, roofs, walls, balconies, gardens, garages parking areas storage and refuse disposal areas in the property not comprising in the letting of any unit;
11. "Unit" means any shop, office, parking bays, or other premises for letting forming part of the Property.
12. "Common area" shall mean those portions of the open space and property including parking bays and walkways other than those actually let or capable of being let to individual tenants;
13. "Let table area" means all the area within the open space which are let or designed to be let or constructed so as capable of letting, inclusive of the demise premises over which the Tenant shall have the exclusive rights and pro- rata portion of the building common part.
14. ' Practical completion" means the date upon which the Lessor's consultant certifies that the premises are practically completed and available to the Lessee
15. "open space Common Parts" means the areas and amenities made available from time to time by the LANDLORD for use in common by the TENANTS and occupiers of the open space and all persons expressly or by implication authorised by them including the pedestrian ways, forecourts, car parks, loading bays, service roads, landscaped areas, entrance halls, landings, lifts, staircases, passages and areas designated for the keeping and collecting of refuse, but not limited to them.
16. "Demised premises" means

The places of the open space delineated the plans annexed hereto including: -

- (i) The paint paper and other decorative finishes to the interior of the external walls of the demised premises.
- (ii) The floor finishes so that the lower limit of the premises includes such finishes but does not extend to anything below them.
- (iii) All false ceilings within the demised premises and the void above them.

- (iv) The ceiling finishes (here not meaning any false ceilings) so that the upper limit of the demised premises includes such finishes but does not extend to anything above them
 - (v) The entirety of any non-load-bearing internal walls wholly within the demised premises.
 - (vi) The inner half severed medially of the internal non-load bearing walls dividing the demised premises from other parts of the open space
 - (vii) The doors and windows and the door and window frames.
 - (viii) All additions and improvements to the demises premises.
 - (ix) All the Lessor's fixtures and fittings and fixtures of every kind which shall from time to time be in or upon the demised premises whether originally affixed or fastened to or upon the demised premises or otherwise except any such fixture installed by the Lessee that can be removed from the demised premises without defacing the same.
 - (x) Any pipes wholly in or on the demises premises that exclusively serve the demised premises.
 - (xi) Any equipment or apparatus (for air extraction or otherwise) that is in or on and that exclusively serves the demised premises.
 - (xii) The car parking spaces to be allocated to the Lessee more particularly described in Clause 4(ii) below
17. 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 this lease and management agreement;
18. In the remainder of this lease and management agreement 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.

WHEREAS:

(A)The Landlord is a registered owner of the Property.

- (B) The Property Manager has presented itself as having specialised knowledge and experience and experts and other personnel qualified and capable of carrying out the letting and management of the Property.
- (C) The Landlord has appointed the Property Manager to manage on its behalf the Property and manage the existing leases and issue new leases to the old and new tenants in the manner set out in this agreement.
- (D) The Property Manager has agreed to undertake such management and the parties have agreed to record the terms and conditions as set out in this agreement.
- (E) The Tenant has agreed to negotiate and renew his/her/its existing lease agreement/enter into a new lease agreement with the Property Manager on terms and conditions stated herein by signing herein and becoming part and parcel of this tripartite lease and management agreement.

NOW IT IS AGREED AS FOLLOWS:

1.0 APPOINTMENT.

- 1.1 The Landlord' has appointed the Property Manager to manage the property and all activities in connection therewith as are necessary in and usual to similar establishments.
- 1.2 The Property Manager shall, during continuance and existence of this lease and management agreement, determine the policy to be followed in connection with the management of the property after consultation with the Landlord and shall have ultimate control and discretion of management of the Property throughout the term of this Agreement.
- 1.3 It is understood and agreed that nothing herein contained shall constitute or be construed to create a partnership or joint venture between the Landlord and the Property Manager and its successors or assigns.
- 1.4 The Landlord agrees not to appoint any other Property Manager or otherwise derogate from this Agreement during the continuance of this Agreement.

2.0 PROPERTY MANAGER'S OBLIGATIONS

The Property Manager covenants with the Landlord throughout the term, to do the following:

2.0.1 To manage the Property on behalf of the Landlord in accordance with the provisions of this Agreement.

2.0.2 To do all such things on behalf of the Landlord which are reasonably required for in any way concerned with or necessary for the sound and efficient management of the Property other than to borrow money in the name of the Landlord or pledge any assets of the Landlord or spend money above the limit as shall be authorised by the Landlord from time to time without the prior written consent of the Landlord

2.0.3 To maintain an event diary and a property register containing details of each lease or tenancy within the Property or equivalent computer records;

2.0.4 To carry out, with the written approval of the Landlord promotion and advertising of the Property;

2.0.5 Not at any time during or after the term divulge or allow to be divulged to any person any of the Management information other than to person approved in writing by the Landlord.

2.0.6 To demand, collect and receive rent, service charges and other payments at any time due to the Landlord from any tenant or other person in respect of any unit or of the Property and credit the said payment within 24 hours of the collection to the following bank and bank account;

Account Title: Ushirika open space Rent Collection Account Account Number:
USD -0010041512 Bank name: Exim Bank (T) Limited

2.0.7 To prepare and submit documentation for legal action to be used by the Landlord's Advocates on behalf of the Landlord to recover any sums due or for the possession of the property and to enter and distain for rent and to act on the Landlord's behalf and in its name to represent the Landlords in any proceedings or at any hearing of any court, rent tribunal, rent assessment panel or other court or tribunal in every case at the Landlord's expense, provided the same had prior approval by the Landlord.

2.0.8 The Lessor to allow the Lessee to possess and use the property without interruptions.

2.0.9 To enter into agreements necessary as Property Manager for and in the name of the Landlord for provision of cleaning services, sanitation services, fumigation services, and security services, engineers, contractors or other specialist firms for the provision of any services and facilities whatsoever to the Property including the repairs and maintenance of the Plant and maintenance of the Amenity Areas after consultation and approval of the Landlord.

2.0.10 Whenever there is no contract for specific service provision, the Property Manager shall employ staff or sub-contractors for the services and caretaking necessary to keep the Property in good condition. Provided that their payments shall be covered from Ushirika open space-Service Charge Account and contracts of employees shall not exceed the term of this agreement.

Meanwhile the Property Manager shall be fully responsible for employment and remuneration of their office administrative staff such as secretaries, cashiers, messengers and supporting staffs.

2.0.11 To arrange to pay through service charge collected all electricity, fuel for running stand-by generator and water in respect of the Property and to make any payment necessary in the management and running of the property.

2.2.17 To advise the Landlord and ensure that the open space and all other Landlord's assets in the open space have a valid and adequate insurance cover against loss or damage by fire and other insurable risks.

2.2.18 if so instructed by the Landlord to value the Property for insurance purposes before the date upon which the insurance cover falls due.

3.0 TENANT'S OBLIGATIONS.

The Tenant covenants with the Landlord and the Property Manager throughout the term, to do the following:

3.1 To pay rent, Service charge and Security deposit by means of a crossed cheque/money transfer as provided for in Annexure A attached herein to form part and parcel of this Lease and Management Agreement.

3.2 To pay for any duties or charges on demand by the Property Manager together with the value added tax thereon arising out of its use of electric current and other charges including service charges, in respect of;

3.2.1 The premises;

3.2.2 The open space and/or property; which are attributable to the use of the Tenant and the Tenant's liability for such charges shall be in accordance with the Tenant's percentage proportionate share of all such charges for the property and/or the open space.

3.3 Should the Tenant fail to pay the charges and/or value added tax thereon for electricity and other services supplied to its premises within Seven (7) days receipt of written demand, then, without prejudice to any other right it may have, the Property Manager shall be entitled to suspend the supply of such services to the Tenant's premises and the tenant shall have no other remedy other than to pay for the services.

3.4 At the determination of the term hereby create to quarterly yield up the Demised

3.5 The Demised

The premises to be demised under the lease comprise a lettable area of

Approximately 20.17m² on the open space

Calculated as follows: -

Total usable space	___ 618m ²
Total office space on the 13 th Floor	___ 445 m ²
Total common area on the 13 th Floor	___ 173 m ²
A half of common area on the 13 th Floor	86.5m ²
Percentage of common areas	- (17.70/618) *86.5 m ²
Share of common areas	= 2.47m ²
Total let table space	20.17m ²

4. LEASE PERIOD, DEMISED PREMISES, RENT & SERVICE CHARGE

IN CONSIDERATION of the rent and the mutual covenants hereinafter reserved and contained the Lessor hereby demises unto the Lessee all that area measuring 2120.17m² square metres on open space (hereinafter "the demised premises") situated on Plot No. 76 &77, Lumumba Street, Dar es Salaam (the said ushirika open space hereinafter and the entire plot hereinafter called "the Estate"), the said demised premises delineated on the plan in Schedule A annexed hereto TO HOLD the demised premises unto the Lessee for a term of Five (5) years (hereinafter "the Term") commencing from 15th November 2024 and expiring on 14th November 2029 subject nevertheless to the provisions for review, termination and renewal hereinafter contained, yielding and paying therefore during the Term hereby reserved:

(i) The premises to be demised under the lease comprise a let table area of approximately 2120.17m² on open space of ushirika. The initial

Monthly rent of United States Dollars United States Dollars Two Hundred Forty-two and Sixty-Five Cents Only (US\$ 642.65) The Service charge is set at Three United States Dollars (US\$3) per square meter (m²). The Parking cost is set at Seventy-Five United States Dollars (US\$ 75) per parking slot per month and is an option for the tenant's application. However, should the cost of operations increase the same will be reviewed. The tenant shall be notified 3 months prior to effective date. If the running costs of the open space are higher than budgeted, the additional amount will be payable by the tenant. If lower than budgeted, then the excess payment will be credited to the tenant. The said rent to accrue from the 01st December 2024, The 15 days are rent free to allow for tenant's partitions. All rental is to be payable quarterly in advance without any deductions except such deductions as may be so deductible as prescribed by statute from time to tilhe.

This initial Monthly rental of United States Dollars Two Hundred Forty-Two and Sixty-Five Cents Only (US\$ 642.65) is made up as follows: - Let table Area 20.17m² Rent

20.17m ² *US\$ 8 per month	US\$ 161.36
Add VAT 18%	US\$ 29.04
	TOTAL US\$ 660.40

Service charge

20.17m ² *US\$ 3 per month	US\$ 60.51
Add VAT 18%	US\$ 10.89
	TOTAL US\$ 71.40

Less: - Withholding tax 10% (For rent charges) US\$ 16.13

Less: - Withholding tax on service charge 5% = US\$ 3.02

TOTAL MONTHLY RENT&SERVICE CHARGE (VAT inclusive and Less Waxes) is US\$ 642.65

All payable three Months in advance

(ii) The moneys referred to in clause 4.i hereinafter

(a) Thereafter the total monthly rent shall escalate by 2% compounded annually on the anniversary of the lease being 15th November. The costs, charges and expenses which the Lessor may from time to time incur in connection with or in procuring the remedying of any breach by the Lessee of any of the covenants on the part of the Lessee contained in this Lease

5. RENT AND SERVICE CHARGE INSTRUCTIONS

5.1 The rent (five years rental) and attributable value added tax (and the deposit referred to clause 8 and article 1.12 in annexure A to this Agreement, shall be

paid on the date of signing this lease and management agreement by the Tenant. The open space operating costs (service charges) will be payable on the first day upon taking possession of the demised premises.

5.2 The open space costs cover the following: -

5.2.1 Power supply to common areas

5.2.2 Provision of Common Area electricity including but not limited to charges attributable to lobbies, passage lights, water pumps, elevators, escalators.

5.2.3 Generator services at reasonable office hours inclusive of fuel supply

5.2.4 Scheduled Service for elevators, escalators and Pumps

5.2.5 Six day per week ordinary and customary, basic janitorial services in and about the Premises (in common areas only) in a manner consistent with other comparable buildings in the vicinity of the open space.

5.2.6 Nonexclusive, non-attended automatic passenger elevator service and non-attended automatic passenger escalator service available at all times, including on the Holidays.

5.2.7 Lessee shall cooperate fully with Lessor at all times and abide by all regulations and requirements that Lessor may reasonably prescribe for the proper functioning and protection of the HVAC, electrical, mechanical, and plumbing systems. Notwithstanding the foregoing, Lessee shall be responsible for all installation and recurring costs associated with utilities services at the Premises.

5.2.8 General Security for the entire building

5.2.9 General common area cleaning and maintenance

5.2.10 Waste disposal and corresponding payments to service provider

5.2.11 To hire, discharge and supervise all General workers necessary for common area cleaning and maintenance

Service charge shall be deposited through the following bank account;

Account Title: Ushirika open space Service charge Collection

Account Number: A/C USD - 0010041513

Bank name: Exim Bank (T) Limited

6. **ELECTRICITY AND OTHER CHARGES PAYABLE BY THE TENANT**

6.1.1 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, and other charges (including basic and service charges), in respect of;

6.1.2 The premises

6.1.3 The open space and/or property; which are attributable to the use of the TENANT

6.1.4 The Tenant's liability for such charges shall be in accordance with submeters which the LANDLORD shall be entitled to install at any time at its discretion or, should no such meters be installed, shall be on pro-rata basis or the Tenant's percentage proportionate share of all such charges for the property and/or the open space.

6.1.5 Should the TENANT fail to pay the charges for electricity, and other services supplied to its premises within seven (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.

TZS Currency and Electricity charges shall be deposited through the following bank account

Account Title: Ushirika. Electricity Consumption Charge
Collection

Account Number: A/C Tsh - 0010041514.

Bank name: Exim Bank (T) Limited

7. VALUE ADDED AND WITHHOLDING TAXES

Under current Tanzanian Law the tenant is required to pay withholding tax which is 10% of the rent before additional of Value Added Tax (VAT) which is levied at 18% of the rent charges for both commercial premises and parking. VAT is also added to the service charge and withholding tax which is set at 5% of the amount before VAT. If you are exempted from the payment of VAT, please provide the necessary documentation for the same

8. SECURITY DEPOSIT

Tenant shall, on the signing hereof, pay security deposit, the tenant will pay cash/bankers cheque deposit equal to one (1) month's rent charge which is US\$ 161.36. The landlord will retain this deposit as security for the due performance of his obligations under the lease. The deposit is refundable without interest to the tenants after expiry of the lease and delivery of the premises in accordance with covenants contained in the lease.

The said performance includes but not limited to the following performances: -

8.1.1 To repair damages to the demised Premises and/or the open space caused by Tenant or Tenant's agents, employees, contractors, licensees, and invitees (collectively, "Tenant's Invitees")

8.1.2 To surrender Premises in the good condition the same in the same condition in which it was provided to Tenant by Landlord, normal wear and tear accepted

8.1.3 To remedy any other defaults by Tenants in the performance of any of its obligations under this Lease

9. INTEREST AND LEGAL CHARGES

If the Tenant fails to pay rent or any other monies on due date the LANDLORD/PROPERTY MANAGER shall charge the TENANT and the TENANT shall pay on demand interest on overdue sum at a rate of 2% compounded per month. This right to charge interest on overdue amounts shall not, in any way, detract from any other rights of the LANDLORD/PROPERTY MANAGER in enforcing any of its rights or the Tenant's obligations under this lease. (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 judgment, in regard to any appeal against any judgment or otherwise.

10. EXCLUSION OF CLAIMS

The TENANT shall have no remedy against the LANDLORD and the PROPERTY MANAGER 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 which is beyond the LANDLORD/PROPERTY MANAGER control or omission on the part of the LANDLORD/PROPERTY MANAGER if in such case the LANDLORD/PROPERTY MANAGER considers it necessary to enable it to exercise its rights under the Lease and Management Agreement.

11. ALTERATIONS, ADDITIONS AND FIT OUT

The TENANT shall be responsible to provide such partitions, fixtures and fitting as required subject to the LANDLORD prior approval. This is at the tenant's cost and the proposed layout and interior design must be submitted before commencement or any alteration or improvement of the interior.

There will be a provision of false ceiling which inhabits infrastructures such as drainage for air-condition system, cable trays and trunking for lights systems, sprinkler and fire alarm system. The tenant shall be responsible for installation of the light fittings, air conditions units, decorations and other fixtures and fittings in the demise premises.

Upon acceptance of this lease and payments of security deposit the tenant will be offered a fit-out period of one (1) month before commencement of the lease agreement.

In the event that the premises are already partitioned, we require approval in writing of previous tenant. Any negotiations of the existing partitions will be directly between the incoming and outgoing tenant.

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

11.2 When decorating the Lessee is to use the types of finishes or similar standard applicable in the demise or at the time of improvement made herein.

11.3 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.

11.4 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 affected. The TENANT hereby appoints the LANDLORD as its agent and attorney irrevocably and in rem suam with power of substitution, to affect 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.

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.

12. ASSIGNMENT:

Neither party hereto shall assign this Agreement nor has its interest herein in whole or in part without first having obtained the other party's written consent whereby such consent shall not to be unreasonably withheld.

13. TERMINATION BETWEEN THE LANDLORD AND THE TENANT

Notwithstanding anything herein contained, this Agreement may be determined as between the LANDLORD and the TENANT on three months' written notice given by one party to the other in an any of the following circumstances: -

13.1 Breach

13.1.1 The rent (or any other monies) due under this Lease are outstanding for thirty (30) days after becoming due whether formally demanded or not, or

13.1.2 If either Of the parties fails to comply with any of the terms and conditions of this Agreement and such failure if capable of remedy, is not remedied within a reasonable period being within 90 days of receipt of a written notice of such failure from the other party.

13.2 Insolvency

If the Tenant goes into liquidation either compulsory or voluntary (save for the purpose of reconstruction or amalgamation) or if a Receiver is appointed in respect of the whole or any part of its assets or if either the Landlord or the Property Manager makes an assignment for the benefit of or composition with its Creditors generally or threatens to do any of these things or any judgement is made against the Landlord or the Property Manager or any similar occurrence under any jurisdiction affects the other party.

13.3 If any material change occurs in the management or control of the Property Manager and in particular any change of directors or partners of the Property Manager, dealing with the management of the property save where agreed by the Landlord in writing prior to the change.

13.4 If the Tenant engages in any conduct prejudicial to the property or the management of the property generally.

1 3.5 Any other reason

14. PREMISES FOR BREACH AND TERMINATION AS BETWEEN THE
TENANT AND THE PROPERTY MANAGER

14.1 The TENANT fails to pay any rent or other amount due by it to the Property Manager in terms of this lease and Annexure A to this Agreement on due date; or

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

14.3 The TENANT commits any breach of the terms of this lease other than a breach referred to in clause 14.1 or clause 14.2 and fails to remedy that breach within 14 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

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

14.5 The TENANT allows any judgment against and known to the TENANT pertaining to this lease to remain unsatisfied for a period of 14 days or longer, or

14.6 The TENANT is declared insolvent; Then

14.6.1 The PROPERTY MANAGER shall have the right, but shall not be obliged, to either.

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

To convert this lease to one in which the LANDLORD/ PROPERTY MANAGER (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 not exceeding Three [3] Months written notice to the TENANT, the remaining terms and conditions being otherwise unaffected; but without prejudice to the LANDLORD/ PROPERTY Manager'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.

15. HOLDING OVER

While for any reason or on any Elevenths the TENANT occupies the leased premises and the PROPERTY MANAGER disputes its right to do so, then until the dispute is resolved whether by settlement or litigation, the TENANT shall continue to pay an amount equivalent to the total rent provided for in this lease. If the dispute is resolved in favour of the LANDLORD/ PROPERTY MANAGER, 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/ PROPERTY MANAGER by reason of the unlawful occupation or holding over by the TENANT.

16. EXISTING RIGHTS

The expiry or termination of this Agreement shall be without prejudice to any rights which have already accrued to either of the parties under this Agreement.

17. DUTY OF CONFIDENTIALITY:

The Property Manager and the Tenant shall not, during the terms of this Agreement and thereafter, disclose any proprietary or confidential information relating to the management, this Agreement and/or the Landlord's business or operations without the prior written consent of the Landlord.

18. ALTERATIONS & AMMENDMENTS:

18.1 All alterations and amendments to this Agreement shall be valid only if they are made in written form and duly signed by both parties.

18.2 This Agreement contains all covenants, stipulations and provision agreed by concerned parties. No Agent or Representatives of either party has authority to make any changes and that the parties shall not be bound by or be liable for any statement, representation, promise or any condition not stated herein.

19. NOTICES:

All notices to be sent by either party to the other shall be sent by registered post, telex, cable, fax, telegram or delivery by hand to the principal registered office of the party served. Any notice given by post shall be deemed to have been served 1 day

after posting. Any notice given by post telex cable or telegram shall be deemed to have been served 1 hour after it shall be dispatched.

In providing such service it shall be sufficient to prove that the letter, telex or telegram (as the case may be) containing the notice was properly addressed and posted or (as the case may be) transmitted. Any notice given by hand shall be deemed to have been served at the time of delivery.

20. EXCLUSION OF WANRANTIES

The PROPERTY MANAGER does not warrant that: -

20. I The premises are or will be suitable for any of the purposes for which the premises may be used in terms hereof or the tenants' requirements.

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

21. 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 a 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

22. 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/ PROPERTY MANGER but shall be entitled to a

proportionate remission in basic minimum monthly rental payable in terms of clause 4(ii), above, for the relevant period.

23. 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.

24. SUB-LETTING AND TRANSFER OF OWNERSHIP

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 PROPERTY MANAGER'S prior written consent.

Notwithstanding anything to the contrary contained or implied in this lease, the Property Manager shall, on receipt of such an application, be entitled by written notice delivered to the TENANT, either to consent to the sub-lease, or refuse to consent to the sub-lease.

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 Property Manager prior written consent.

25. LIABILITY OF PARTNERS/JOINT TENANTS

If the TENANT is a partnership then by their signature hereto, the individual partners of the TENANT bind themselves, both as a partnership and jointly and severally as individuals, for all the Tenant's obligations to the LANDLORD/ PROPERTY MANAGER under or arising out of this Agreement, including but without limiting the generality of the 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 Agreement. Similarly, joint tenants shall be jointly and severally being liable for all their obligations as tenants under or arising out of this lease.

26. JURISDICTION OF COURTS

At the option of the LANDLORD any action or application concerning or arising out of this Agreement, or its breach as far as issues of rent, service charges and/or, 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. All other disputes will be determined by arbitration.

27. LANDLORD'S REGULATIONS ON SECURITY & FIRE PROTECTIONS

The TENANT agrees to comply with the LANDLORD/ PROPERTY Manager'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.

28. NON-RECEIPT

Neither the LANDLORD nor the PROPERTY MANAGER 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.

20. LANDLORD'S RIGHT OF ENTRY

The LANDLORD and/or the PROPERTY MANAGER shall, with or without the request of the TENANT, be entitled to enter the premises at all reasonable times upon giving reasonable notice to TENANT, except there is an emergency 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 so to do.

The LANDLORD and/or the PROPERTY MANAGER 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 in which case, adequate notice will be given depending on the nature of work. Emergency works will not require notice. 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 propefly as to render them tenantable.

30. DAMAGE TO OR DESTRUCTION OF PREMISES

30.1 The PROPERTY MANAGER and the LANDLORD may but shall not be obligated to cancel this lease Agreement if: -

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

30.1.1.2 There is destruction or damage to the building or parts thereof, whether or not the premises are involved and the PROPERTY MANAGER/LANDLORD determines to put an end to the tenancies in the building in order to engage in reconstruction, renovation or rebuilding.

30.2 The cancellation under clause 30.1 shall be by written notice given by the LANDLORD/ PROPERTY MANAGER within 60 days of the taking place of the event referred to in clause 30.1 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 or a period that is reasonable for the TENANT to find alternative office accommodation.

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 or the TENANT against the LANDLORD.

30.3 If there is any dispute as to whether:

30.3.1.1 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 30.1; or

30.3.1.2 The LANDLORD does not exercise its right to cancel under clause 30.1 when entitled so to do,

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.

30.4 If there is any dispute as to:

30.4.1.1 Whether the premises have been rendered substantially untenable; or

30.4.1.2 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 an architect appointed by mutual agreement of the LANDLORD and the TENANT 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.

31. GENERAL TENANTS OBLIGATION

31.1 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 may not be 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.

31.2 The TENANT shall: -

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

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

31.2.3 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);

31.2.4 Not obscure any plate glass windows by painting or otherwise

- 31.2.5 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;
- 3 12.6 Not change or interfere with or overload the electrical installation in the premises;
- 31.2.7 Not obstruct or interfere or tamper with any thermostats or air conditioning appliances in the premises or the building;
- 3 1.2.8 Pay for replacements of all fluorescent tubes, starters, ballasts and incandescent bulbs used in the premises;
- . 312.9 Not place any safe of heavy article in the premises without the LANDLORD's prior written consent, which shall not be withheld unreasonably;
- 31.2.10 Not install in the premises air conditioning or ventilating units or equipment without the LANDLORD's prior written consent;
- 31.2.11 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

- 31.2.12 Not pack or unpack goods except within the occupied premises
- 31.2.13 Not to erect any pole, mast, dish or wire (whether in connection with telegraphic, telephonic, radio or television communication or otherwise) upon the premises without the prior written consent of the LANDLORD's and such consent shall not be unreasonably withheld or delayed
- 31.2.14 Not to do nor allow to remain upon the demised premises anything which may be or become or cause a nuisance, annoyance, disturbance, injury or damage to the LANDLORD'S or its other TENANTS or to the owners or occupiers of the adjoining buildings
- 31.2.15 Not to use the demised premises other than as an office or for purposes of carrying out the TENANT'S licensed and authorised business, as at the date of commencement of the lease
- 31.2.16 Not to use the demised premises as sleeping accommodation or for residential purposes nor keep any animal, fish, reptile or bird anywhere on the demised premises
- 31.2.17 Not to use the demised premises for a sale by auction or for any dangerous, noxious, noisy or offensive trade business manufacture or occupation nor for any illegal or immoral act or purpose

32. RESPONSIBILITY FOR ELECTRICAL INSTALLATIONS AND WARRANT

- 32.1 The TENANT agrees that it shall be responsible for;
 - 32.1.1 The safety, safe use and maintenance of the electrical installations in the premise;
 - 32.1.2 The safety of the conductors connecting the electrical installations to the point of supply;
 - 32.1.3 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.

32.2 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.

32.3 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 notary's bond

33. "TO LET" NOTICES

The PROPERTY MANAGER may affix to and exhibit near the premises "TO LET" notice or notices during the period of 3 months immediately preceding the termination or expiry of this Lease and Management Agreement and during that period the TENANT shall permit incoming occupiers of the premises to exhibit near the premises any notices that may be required in connection with any application for any license to carry on business in the premises. The TENANT shall at all reasonable times during the period of this Agreement 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. Such signs shall be conspicuous but neat.

34. REPAIR AND INSURANCE

The TENANT will be responsible for repair of the interior part of the premises. The LANDLORD will keep the building insurance against fire and other risks; meanwhile tenant will be responsible for insuring his valuable items and properties.

35. FIRE HAZARDS

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

36. 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 resale from the lease nor to claim damages as a result thereof.

37. RESTRICTIONS OF SIGNS, NOTICES

The placement of any sign, notice or advertisement, so as to be visible from exterior of the premises is prohibited without a prior consent in writing of the Landlord. If it is only after a written consent of the Landlord, thereafter a Tenant applies the consent of Municipal Authority.

38. RENEWAL OF LEASE

The LANDLORD/ PROPERTY MANAGER 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 One(1) year from the expiration of the term hereby created containing the like covenants and provisions as are herein contained and at a rent fixed at the time.

39. WHOLE AGREEMENT

39.1 This lease and management agreement 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 PROPERTY MANAGER 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.

40. FORCE MAJEURE

All the parties will be released from their respective obligations in the event of national emergency, war, prohibitive, government regulations, or any other cause beyond the reasonable control of the parties which renders performance of the Agreement impossible whereupon.

The Property Manager shall forthwith cease carrying on the Management of the Property and the existing leases would terminate henceforth

41. ARBITRATION

If any dispute, difference or question shall arise between the LANDLORD, PROPERTY MANAGER and the TENANT touching on any clause at any time hereafter arise between the parties hereto or their respective representatives or assigns in respect of the

construction of this lease or concerning anything herein contained or arising out of this lease or as to the rights, liabilities, or duties of the said parties hereunder, the same shall be settled by arbitration in accordance with and subject to the provisions of the Arbitration Act [Cap. 15] of the laws of the United Republic of Tanzania. The number of arbitrators shall be three, one appointed by each of the Parties hereto and a third arbitrator (who shall act as chairman) to be appointed by the two arbitrators appointed by the Parties. If any Party fails to appoint an arbitrator or the arbitrators appointed by the Parties cannot agree on the third arbitrator, the arbitrator for the non-appointing party or as the case may be, the third arbitrator shall be appointed by the chairman for the time being, of the Tanzania Institute of the Arbitrators. Any arbitral award issued shall be final and binding and judgment on such award may be entered in any court having jurisdiction thereof.

42. GOVERNING LAW

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

ATTESTATION

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

THE LANDLORD:

SEALED with the COMMON SEAL
Of the said TANZANIA FEDERATION OF
COOPERATIVES (TFC) and DELIVERED in SEAL Our presence this day of 2024

Names .

Signatur

Postal Address..... :

Designation.

Sec

Names . . 8 I L .M E STE re E U

cs Salaam

• Signature...

Postal Address..

Advocate,

1) f) P CAL

Désignation hbVòCñl E

30

THE TENANT

SEALED with the COMMON SEAL
Of the said **MURAYA HOLDINGS LIMITED**
And Delivered in our presence this 11 day of
November 2024



Mohammed STIRE Am

Signature [Handwritten Signature]

Postal Address..... 2251

Designation DIRECTOR

Names Mohamed Ahmed

Signature [Handwritten Signature]

Postal Address..... 2225

m Director



Designation
MANAGER.

THE PROPERTY

SEALED with the COMMON SEAL
Of the said
UTT ASSET MANAGEMENT AND INVESTOR
SERVICES PLC (UTT AMIS)

And DELIVERED in our presence this day of

SEAL
- 2024

Names

.....

Signature.....

Postal Address.....

1 Managing Director

Designation.

Names . P.O. Box 14825, Dar es Salaam

Signature

Postal Address...

Head of Legal Services Unit

Designation.. UTT AMIS Plc
. RQ, PQX 14825, Dar es.
Salaam

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ANNEXURE A

The premises are hired by the TENANT from PROPERTY MANAGER subject to the Terms and Conditions set out herein and in any Annexure hereto:

1.1 PROPERTY MANAGER: UTT ASSET MANAGEMENT AND INVESTOR SERVICES PLC (UTT AMIS)	
ID/REGISTRATION NO. (S)	

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1.2 TENANT NAME: MURAYA HOLDINGS LIMITED	
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1.11.1	RENT	VAT	SERVICE CHARGE	VAT	PARKING	VAT	TOTAL
MONTHLY CHARGES	561.36	29.04	60.51	10.89			US\$ 661.80

1112	TOTAL DEPOSITED AMOUNT: METHOD OF PAYMENT - [BY CROSSED CHEQUE/ BANK TRANSFER]		
1.13	RENT FOR FIVE YEAR EXCLUSIVE OF VAT		39696
	THREE MONTHS RENT INC. SERVICE CHARGES AND VAT		US\$ 727.95
14	TOTAL DEPOSIT AMOUNT LESS RENT AND 5% ON SERVICE CHARGE	WITHHOLDING TAX ON	US\$ 1889.31
1.15	THE FOLLOWING STAMP DUTY SHALL BE PAYABLE BY THE TENANT		AS ASSESSED BY TRA
1.16	THE FOLLOWING ANNEXURE SHALL FORM PART OF THIS AGREEMENT TO LEASE:		

