

## LONG-TERM LEASE AGREEMENT

This Irrevocable Long-Term Lease Agreement ("Agreement") is entered into on this \_\_\_\_ day of \_\_\_\_\_, 2025, by and between:

**LESSOR: DAR SOLUTIONS LTD** organized and existing under the laws of Tanzania, with its registered office located at **P.O. Box 76908, Dar Es Salaam** (hereinafter referred to as the "Lessor"),

AND

**LESSEE: R-MARINE SQUARE LTD**, duly incorporated, and existing under the laws of Tanzania, having its principal office at **P.O. Box 76908, Dar Es Salaam** (hereinafter referred to as the "Lessee").

Collectively referred to as the "Parties."

### RECITALS

WHEREAS, the Lessor is the sole and legal owner of the land and property situated at **Plot No.1503/1, Masasani Peninsula, Dar Es Salaam** hereinafter referred to as the "Premises";

WHEREAS, the Lessee desires to lease the Premises for the purpose of designing, financing, developing, constructing, operating, and maintaining a five-star hotel and related facilities;

**WHEREAS, the Lessor is willing to grant such lease on a long-term, irrevocable basis subject to the terms and conditions set forth in this Agreement;**

NOW, THEREFORE, in consideration of the mutual promises herein contained and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

### 1. LEASE TERM

1.1 The Lessor hereby leases to the Lessee the Premises for an irrevocable fixed term of Sixty-Nine (69) years, commencing on the Effective Date (the "Lease Term").

1.2 This lease is non-cancellable and irrevocable, except as expressly provided herein.

### 2. PURPOSE

2.1 The Premises shall be used exclusively for the purpose of constructing, developing, and operating a five-star hotel, hospitality facilities, and any ancillary or support services that align with the hotel operations.

2.2 Lessee shall not use the Premises for any purpose other than as set out herein without the prior written consent of the Lessor.

### 3. POSSESSION AND COMMENCEMENT

3.1 Lessor shall deliver vacant and legal possession of the Premises to the Lessee on or before **1<sup>st</sup> June, 2025**.

3.2 Lessee shall commence construction within [3] months and complete the hotel development within [2] years of the Effective Date.



#### **4. RENTAL AND FINANCIAL TERMS**

4.1 The Lessee agrees to pay the Lessor rent of **USD 100,000[ONE HUNDRED THOUSAND USD ONLY]**.

#### **5. DEVELOPMENT OBLIGATIONS**

5.1 Lessee shall design, finance, and construct a five-star hotel, Restaurant, Office space and related facilities in accordance with applicable building codes, environmental laws, and zoning regulations.

5.2 Lessee shall bear all costs associated with construction, permitting, legal compliance, and development approvals.

#### **6. MAINTENANCE AND REPAIRS**

6.1 Lessee shall be solely responsible for the operation, ongoing maintenance, repairs, and renovation of the Premises and all improvements thereon during the entire Lease Term.

6.2 The Premises shall be maintained in accordance with international five-star hospitality standards.

#### **7. OWNERSHIP OF IMPROVEMENTS**

7.1 All improvements, buildings, and fixtures constructed on the Premises shall remain the property of the Lessee during the Lease Term.

7.2 Upon expiration or lawful termination of this Agreement, ownership of the improvements shall [revert to the Lessor / remain with the Lessee/ be subject to separate agreement], as mutually agreed.

#### **8. TAXES AND UTILITIES**

Lessee shall be solely responsible for payment of all local, municipal, and government taxes, utilities, insurance, service charges, and any other costs arising from the use and occupation of the Premises.

#### **9. ASSIGNMENT AND SUBLETTING**

Lessee may assign or sublet the Premises, in whole or in part, without the prior written consent of the Lessor for the term of Sixty-Nine (69) years for purposes related to financing, construction, or hotel operations by third-party operators or affiliates.

#### **10. TERMINATION**

10.1 This lease is irrevocable for the duration of the Lease Term, except in the event of material breach as defined herein.

10.2 In the event of default, the non-defaulting party shall issue a written notice of breach with a cure period of [90] days. Failure to cure within said period may result in legal remedies or termination as permitted under law.

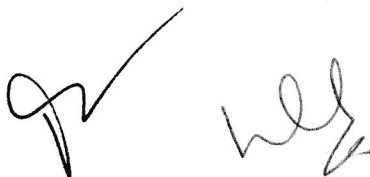
#### **11. INSURANCE**

Lessee shall procure and maintain comprehensive insurance policies, including but not limited to property, liability, and construction insurance during the development and operation phases, naming the Lessor as an additional insured party.

#### **12. GOVERNING LAW AND DISPUTE RESOLUTION**

12.1 This Agreement shall be governed by and construed in accordance with the laws of TANZANIA.

12.2 Any dispute arising from or related to this Agreement shall be resolved through [mediation/arbitration/litigation] in TANZANIA Jurisdiction.



**13. ENTIRE AGREEMENT**


This Agreement constitutes the entire agreement between the Parties and supersedes any prior agreements or understandings, whether oral or written.

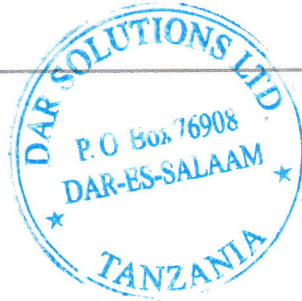
IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives on the date first above written.

Signed for and on behalf of:


**LESSOR: DAR SOLUTIONS LTD**

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Signature:   
Name: VASUDHA REDDY  
Title: DIRECTOR  
Date:

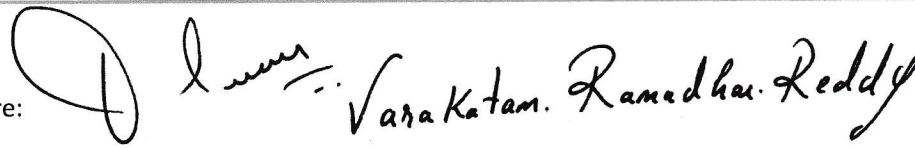


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Signature:   
Name: AR HARSHIL PATHOD  
Title: TECH. DIRECTOR.  
Date:

**LESSEE: R-MARINE SQUARE LTD**

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Signature:   
Name: Varakatan. Ramedha. Reddy  
Address:  
Date:

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Signature:  
Name:  
Address:  
Date:  
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