

**DATED**

**28 JUNE 2023**

**AMENDMENT TO THE LEASE AGREEMENT EXECUTED ON 4 AUGUST 2015**

**BETWEEN**

**HTT INFRACO LIMITED**

**AND**

**INFRASTRUCTURE AND LOGISTICS (TANZANIA) LIMITED**

*TM*

This amendment to the Lease Agreement ("Amendment") is made on 28 June 2023.

**BETWEEN**

**HTT INFRACO LIMITED**, a company incorporated in Tanzania whose registered office is at Ground Floor, Peninsular House, Plot No.251 Toure Drive, Oysterbay and of P. O. Box 105297 Dar es salaam (herein referred to as "**the Lessee**") which expression shall, where the context so admits, include his assigns, executors and other successors in title) of the one part.

**AND**

**INFRASTRUCTURE AND LOGISTICS (TANZANIA) LIMITED**, a company incorporated and registered in Tanzania and of P.O. Box 10808, Dar es Salaam (herein referred to as "**the Lessor**", which expression shall, where the context so admits, include his assigns, executors and other successors in title) of the other part.

(Together referred to as the "**Parties**" or individually as a "**Party**")

**RECITALS**

**WHEREAS**, on 4 August 2015 Parties signed a three (3) years Lease Agreement for leasing the premises located at Plot No. 5/3 Morogoro Road, Ubungo Dar es Salaam for office and warehouse purposes as subsequently amended, restated, modified, or supplemented from time to time (hereinafter referred to as the "**Agreement**"). For avoidance of doubt Parties have executed five addendums which shall form part and parcel of the Agreement.

**WHEREAS** Parties hereto wish to amend the Agreement on the terms and conditions set forth in this Amendment with effect from 1 October 2023; and

**WHEREAS**, Parties have agreed amongst other things to further extend the Agreement for a term of three (3) years with effect from 1 October 2023 to 30 September 2026.

**NOW THEREFORE IT IS AGREED THAT:**

1. The term of the Agreement shall be extended for three (3) years with effect from 1<sup>st</sup> October 2023 to 30<sup>th</sup> September 2026
2. Parties have agreed to amend monthly rental charges in the Agreement as stipulated in the below table:

Area Description	Area size	Unit of measure for the area	Monthly Lease Rate per Square Meter (VAT exclusive)		
			1 October 2023 to 30 September 2024	1 October 2024 to 30 September 2025	1 October 2025 to 30 September 2026
Outdoor area (including the storage rooms in the building connected with the office)	15,022	Square Meters	USD 2.38	USD 2.4514	USD 2.4514
Indoor area	3,435	Square Meters	USD 3.20	USD 3.296	USD 3.296
Office	160	Square Meters	USD 3.20	USD 3.296	USD 3.296
<b>Total Area</b>	<b>18,617</b>	<b>Total Monthly Lease Rate</b>	<b>USD 47,256.36</b>	<b>USD 48,674.05</b>	<b>USD 48,674.05</b>
		<b>Discounted</b>	<b>USD 47,250.00</b>	<b>USD 48,667.50</b>	<b>USD 48,667.50</b>
		<b>Annual prepayment Amount</b>	<b>USD 567,000.00</b>	<b>USD 584,010.00</b>	<b>USD 584,010.00</b>

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3. The Lessee undertakes to pay the tax invoice amount, subject to deduction of withholding taxes within a period of 10 days from the date of the issuance of a correct tax invoice to the Lessee. The Lessee shall pay the rental charges to the Lessor through the below bank account details:  
Name of the Bank: Bank of India (Tanzania) Limited  
Account No: 36012020000267  
Beneficiary Name: Infrastructure and Logistics (Tanzania) Limited
4. Parties agree that payment under the Agreement shall be made in Tanzania shillings in line with the Bank of Tanzania public notice of 20 June 2023; and the Parties acknowledge and recognize that for purposes of quoting the price in this Agreement, the applicable price quoted herein shall be Tanzania shillings equivalent. The exchange rate to be used will be the prevailing selling rate at Stanbic Bank on the day of invoicing and the rate will be advised by the Lessee.
5. The Agreement and this Amendment contain the entire understanding of the Parties hereto and neither it, nor the rights and obligations hereunder, may be changed, modified, or waived except by an instrument in writing that is signed by both Parties.
6. The recitals contained in this Amendment are incorporated into the body hereof and accurately reflect the intent and agreement of the Parties.
7. That all other terms and conditions, restrictions, stipulations, and provisions of the Agreement shall be applied mutatis mutandis in the interpretation of this Amendment.
8. Each Party represents and warrants that it has the power and ability to enter into this Amendment, to grant the rights granted herein, and performs the duties and obligations herein described.
9. This Amendment shall take effect and bind the Parties from the effective date herein above stated.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF, THE PARTIES HAVE EACH DULY EXECUTED THIS AMENDMENT AND HAVE CAUSED THEIR DULY AUTHORIZED REPRESENTATIVES TO EXECUTE THIS AMENDMENT FOR AND ON THEIR BEHALF ON THE DATES SET OUT BELOW.

HTT INFRACO LIMITED

INFRASTRUCTURE AND LOGISTICS (TANZANIA) LIMITED

Signature:

Signature:

Name: GWAKISA STADI

Name:

Yogesh Kotak

Title: MANAGING DIRECTOR

Title:

Director

Date:

Stadi

Date:

30/Jun/2023

Witness:

Witness:

Signature:

[Signature]

Signature:

[Signature]

Name:

MICHAELA MARANDU

Name:

Vijayakumar Sunderaon

Title:

HEAD OF LEGAL

Title:

Director

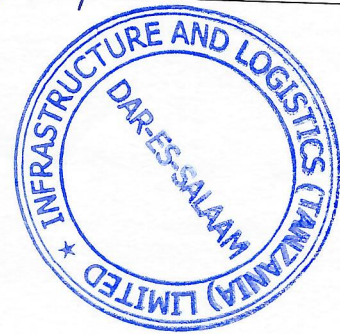
Date:

30/Jun/2023

Date:

30/Jun/2023

HTT INFRACO  
LIMITED  
P. O. Box 105297  
DAR-ES-SALAAM



STAMP DUTY

Shs: 2000

Collected:

Receipt No:

Dated: 28/07/23

Sign:

[Signature]

LARGE TAXPAYERS DEPARTMENT

**THE LAND REGISTRATION ACT (CAP 334)**  
**LEASE AGREEMENT**

THIS LEASE AGREEMENT is made this 4<sup>th</sup> day of AUGUST 2015

BETWEEN

**INFRASTRUCTURE AND LOGISTICS (TANZANIA) LIMITED** of P.O. Box 10808, Dar es Salaam (hereinafter referred to as "the Lessor") of the one part;

AND

**HTT INFRACO LIMITED** a limited liability company incorporated in Tanzania of P.O. Box 7495, Dar es Salaam and having its registered office at First Floor, Plot No. 251, Peninsula Plaza, Toure Drive, Oysterbay, Dar es Salaam (hereinafter referred to as "the Lessee") of the other part

**NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS:**

**1.0 LEASE PERIOD & RENT**

- 1.1. **In consideration** of the rent and the Lessee's covenants hereinafter reserved and contained, the Lessor hereby demises onto the Lessee all that piece of land and godown measuring around 10,400 **square meters** (hereinafter called the "demised premises") located on 5/3 Morogoro Road Ubungo Area, Dar es Salaam **to hold** the demised premises from the 1<sup>st</sup> day of October, 2015 for the term of three (3) years. The lease may be extended for another term of three (3) years by mutual agreement upon the Lessee issuing a six (6) months written notice to the Lessor.
- 1.2. The specifications for the demised premises including monthly rental charges are as per Annexure 1.
- 1.3. The rent is payable annually in advance on or before 1<sup>st</sup> of October every year. However parties agree that rental for the period from 1<sup>st</sup> October 2015 to 30<sup>th</sup> September 2016 will be paid latest by 31<sup>st</sup> August 2015.

**2.0 THE LESSEE HEREBY COVENANTS WITH THE LESSOR AS FOLLOWS:**

- 2.1 To pay the reserved rent on the days and in the manner aforesaid.
- 2.2 To pay, bear and discharge all charges for telephone, electricity, water, internet charges, maintenance, drainage cleaning, security and other services consumed or used at or in relation to the demised premises.
- 2.3 To maintain the said premises in good repair and tenantable condition during the tenure of this Lease.
- 2.4 During the term of this lease, the Lessee may carry out at her own expense any improvements to the demised premises that the Lessee considers desirable. The Lessee shall seek the prior consent of the Lessor in writing for carrying out such improvements, which shall not be unreasonably withheld, conditioned or delayed.
- 2.5 During the term of this Lease, the Lessee shall secure the demised premises by installing/maintaining security lights, security systems, electrical fencing, security



guards and other security measures that it may consider necessary to protect its material, equipment, personnel at demised premises.

- 2.6 Not to assign any of its rights or obligations arising out of this Lease to any other party or to sub-let the whole or part of the demised premises.
- 2.7 Not to do in or near the demised premises any act or thing by reason of which the Lessor may under any statute incur, have imposed upon it or become liable to pay any penalty, damages, compensation, cost, charges or expenses.
- 2.8 To use the demised premises for office\ godown purposes only.
- 2.9 Not to create or permit any willful noise or disturbance in the demised premises or to any other act or thing which in the opinion of the Lessor or its duly authorized representative may at any time be or become nuisance or annoyance to the Lessor and /or neighbors.
- 2.10 To permit the Lessor to enter upon the demised premises at reasonable times and upon reasonable prior notice for the purpose of ascertaining that the covenants and conditions of this Lease have been observed and performed.
- 2.11 The Lessee shall ensure to have Public liability insurance policy in addition to insurance policy covering her own properties within the building, the compound area and out of the compound parking area. Lessee shall ensure that his insurance policy should contain clause in relation to "Waiver of Subrogation" against Lessor.
- 2.12 The Lessee shall be solely responsible for repair or replacement of any damages caused to the structural elements or breakdown of systems due to any act or operations of the Lessee.
- 2.13 To park any if its vehicles or visitors vehicles within the demised premises at its own risk.
- 2.14 On completion of the Lease period the Lessee shall hand over the demised premises in the same condition as it was handed over to the Lessee at the beginning of the Lease period.
- 2.15 In case the Lessee wish to terminate the Lease before the expiry of the Lease period it shall be liable to pay the Lease rental for the unexpired portion of the term.
- 2.16 To strictly observe local laws and regulations of Tanzania including but not limited to environmental and labour laws during the tenure of the Lease.

3.0 **THE LESSOR HERE BY COVENANTS WITH THE LESSEE AS FOLLOWS:**

- 3.1 That the Lessee paying the rent hereby reserved and performing all covenants and stipulations herein on its part shall hold and enjoy quite possession of the demised premises during the said Lease without any interruption by the Lessor or any person rightfully claiming under or in trust for it.
- 3.2 To insure or cause to be insured and keep insured the demised premises against losses or damage by fire and or such other risks.



- 3.3 The Lessor may at its option terminate the Lease by giving ninety (90) days' notice period to the Lessee.
- 3.4 In case the Lessee does not pay the rent as agreed above and delay payment, the Lessor will be eligible to charge an interest of 2% on the advance rent. In case the delay continues for more than one month, the Lessor may terminate the Lease without giving any further notice and ask the Lessee to vacate the premises immediately. In such case the Lessee will have to pay the rental for the unexpired lease period.
- 3.5 The Lessor shall not be liable for any damage caused to the property of the Lessee as a result of the interruption or fluctuation of the electric power supply, if any.
- 3.6 The Lessor shall refurbish the structure and the outdoor areas of the demised premises with emphasis on areas such as roofing, paving or concrete slab and provision of fire extinguishers before the Lessee occupies the demised premises.
- 3.7 The Lessor shall be responsible for major repairs works of structural elements and systems which is not caused due to any act or operations of the Lessee.
- 4.0 **THE LESSOR AND LESSEE FURTHER MUTUALLY AGREE AND DECLARE AS FOLLOWS:**
- 4.1 If the rent hereby reserved or any part therefore shall be unpaid for Thirty (30) days after becoming payable (whether formally demanded or not) or if any covenant on the part of the Lessee herein contained shall not be performed or observed, then in any of the said case and so often as the same shall happen, it shall be lawful for the Lessor at any time thereafter to re-enter the demised premises or any part thereof in the name of the whole and thereon this demised shall immediately determine but without prejudice to right of action of the Lessor for any antecedent breach of the Lessee's covenants.
- 4.2 The operation and maintenance of the main entrance gate to the plot from Morogoro Road will be controlled by the Lessor. Procedure for its operations will be adhered to by the Lessee as communicated by the Lessor from time to time.
- 4.3 The Lessee shall signify in writing her wish for renewal of the Lease at least one hundred and eighty 180 days before the expiry of the Lease, in which event the Lessor shall respond otherwise.
- 4.4 In the event of any dispute or claim arising from or in connection with this agreement which is not settled mutually by the parties hereto such dispute or claim may be referred by either party to a court of competent jurisdiction for adjudication and settlement in Tanzania.
- 4.5 Any notice to be given under this Agreement may be given by sending the same by post, by recorded dispatch or by email addressed to the party concerned at its address as given herein above.
- 4.6 To display at the entrance a nameplate or sign showing the Lessee's name and any other details approved by the Lessor such approval not to be unreasonably withheld or delayed.
- 4.7 The Lessor, its employees, directors or its agents shall not be liable for any direct or indirect loss, damage or injury, whether direct or consequential, or inconvenience,



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irrespective of the cause, suffered by the Lessee, its customers, directors, agents, employees, invitees or any other person.

- 4.8 Whenever the Premises or any essential part thereof shall be destroyed or rendered unfit or unavailable for further tenancy through fire, earthquake, flood storm, war, civil disturbance, government action or other similar casualty or event this Lease shall, at the option of the Lessor, immediately terminate. In the case of partial destruction, damage, unfitness or incapacity, this Lease may be terminated in whole or in part at Lessor's option. Should Lessor exercise this option he shall provide written notice to Lessee and no rent shall accrue to Lessor after Lessee vacates the premises and handover the premises to Lessor after clearing its own properties.
- 4.9 The Lessor, its directors, its employees or its agents shall not be liable for any direct or indirect loss caused to the Lessee, its Lessee, its directors, its customers, its agents, its invitees, its properties and its equipment by any act of force majeure events, which is defined as per Annexure 2
- 4.10 The Lessor, its directors, its employees or its agents shall not be liable for any direct or indirect loss caused to the Lessee, its Lessee, its directors, its customers, its agents, its invitees, its properties and its equipment by any act of force majeure events, which is defined as per Annexure 2.
- 4.11 If the Lessor breaches or defaults any of its obligations under or in terms of this Agreement and remains in default or fails to remedy such breach within 30 (thirty) days (or any other period mutually agreed with Lessee) of receipt of written notice from Lessee informing the breach, the Lessee agrees that it shall be entitled to:
- 4.11.1 terminate this agreement; and
  - 4.11.2 recover unutilized rental advance from the Lessor
- 4.12 If the Lessee breaches or defaults any of its obligations under or in terms of this Agreement and remains in default or fails to remedy such breach within 30 (thirty) days (or any other period mutually agreed with Lessor) of receipt of written notice from Lessor informing the breach, the Lessor agrees that it shall be entitled to:
- 4.12.1 terminate this agreement;
  - 4.12.2 recover rental for the period of unexpired portion of the Lease; and
  - 4.12.3 recover any cost incurred by the Lessor to failure to remedy the breach

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IN WITNESS WHEREOF the parties hereto have executed these presents on the day and year in the manner herein after appearing.

SEALED with the Common Seal of the said )  
INFRASTRUCTURE AND LOGISTICS (TANZANIA) LIMITED )  
and DELIVERED in the presence of us this 4<sup>th</sup> )  
day of AUGUST 2015 )

Name: VARINDER PURI

Signature: *[Signature]*

Postal Address: P.O. Box 10800, DAR ES SALAAM

Qualification: DIRECTOR

Name: VIJAY KUMAR

Signature: *[Signature]*

Postal Address: P.O. Box 10800, DAR ES SALAAM

Qualification: SECRETARY

SEALED with the Common Seal of the said )  
HTT INFRACO LIMITED and )  
DELIVERED in the presence of us this 4<sup>th</sup> )  
day of AUGUST 2015 )

Name: INNOCENT MUSHI

Signature: *[Signature]*

Postal Address: PROJECTS DIRECTOR (FOR CEO)

Qualification: EZEKIEL MURKANG'ETE

Name: ~~XXXXXXXXXX~~

Signature: *[Signature]*

Postal Address: 7495 Dar es Salaam

Qualification: Head of Legal



*[Signature]*

**Annexure 1**

**UBUNGO WAREHOUSE SPECIFICATION**

Situated on plot no: 5/3 Morogoro Road, the rented premises is in a prime area including following:

1. The total size of the rented plot is 10,400 Sq. Mtr. which consists of:
  - a. Indoor space (cover yard warehouse) of 3,400 Sq. Mtr.
  - b. Outdoor space (open yard warehouse) of 6,000 Sq. Mtr., paving block / concrete block
2. The indoor warehouse structure and the floor are made with concrete and the roof with steel shade.
3. Boundary wall is 3 meter high with electrical fence including the common main entrance gate which is 10 meter wide.
4. Drainage systems is satisfactory and surrounding the whole yard.
5. Truck and vehicle access on the main asphalted road (Morogoro road).
6. Proposed monthly rental (excluding VAT)

<b>Sr. No.</b>	<b>Rate in USD</b>	<b>Chargeable Area in Sq. Mtr.</b>	<b>Usage</b>	<b>Rate Type</b>
1	3.50	6,000	Storage	Outdoor Space
2	5.90	3,400	Storage	Indoor Space

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## **Annexure 2**

### **Force Majeure**

#### **Force Majeure will include occurring of the following events:**

- 1.1. Act of God (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods);
- 1.2. War, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilization, requisition, or embargo;
- 1.3. Rebellion, revolution, insurrection, or military or usurped power, or civil war;
- 1.4. Contamination by radio-activity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly;
- 1.5. Strikes, riots, commotions, go slows, lock outs, any other industrial action or blockade or embargo or any other form of civil disturbance (whether lawful or not), in each case affecting on a general basis the industry related to the affected Services and which is not attributable to any unreasonable action or inaction on the part of the Parties or any of their Subcontractors or suppliers and the settlement of which is beyond the reasonable control of all such persons;
- 1.6. Acts or threats of terrorism; or
- 1.7. Any other unforeseeable circumstances beyond the control of the Parties against which it would have been unreasonable for the affected party to take precautions and which the affected party cannot avoid even by using its best efforts.

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