

THE REGISTRATION OF DOCUMENTS ACT
(CAP 117)

LEASE AGREEMENT

BETWEEN

BAHATI MATEI IWOLE

AND

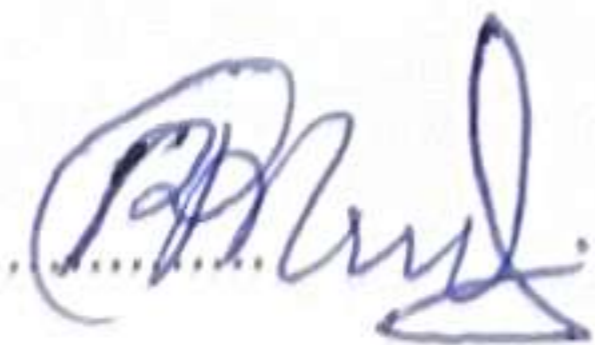
ORIENTAL PLAZA COMPANY LIMITED

In respect of:

PLOT NO 3 MEDELI WEST

DODOMA MUNICIPALITY

Lessor Initials



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Lessee Initials



This Lease Agreement is made on 9 of 11 2025

by and between:

BAHATI MATEI IWOLE also known as **RENATHA RAMADHANI MONGI** of NIDA Number 19660706-4115-00005-19 and Post Office Box Number 2754, DODOMA, TANZANIA, (hereinafter referred to as the "**Lessor**" which expression shall where the context so admits include her assignee, personal representatives and successor in title) of the one part;

AND

ORIENTAL PLAZA COMPANY LIMITED a Limited liability company incorporated under the Companies Act, 2002 of the laws of the United Republic of Tanzania with the certificate of incorporation 190395286 with its offices at Plot No. 138 Block A, Mikocheni area, Dar es salaam; (hereinafter referred to as the "**Lessee**" which expression shall where the context so admits include their assignees and successor in title) of the other part;

The Lessor and Lessee shall hereinafter be collectively referred to as "**Parties**" and individually referred to as "**Party**", as the context may require.

WHEREAS:

- A. WHEREAS the Lessor has been endowed with Rights of Occupancy in the Land Registry of Dodoma under Title Number 21408 - DCR for **Plot No. 3 Medeli West** in Dodoma Municipality measuring **9,540sqmt.**
- B. WHEREAS the Lessor is willing to lease to the Lessee, and the Lessee are willing to accept a lease of, all that parcel of land known as **Plot No. 3, Medeli West**, situated within the Dodoma Municipality (hereinafter referred to as 'the Demised Premises'), upon the terms and conditions set forth herein."
- C. The Lessor desires to lease out the Premises to Lessee, and Lessee desires to take the Premises on lease from the Lessor for the term defined hereunder at the rental and upon the covenants, conditions and provisions herein set forth.
- D. **Assignment and Assumption of Lease**

The Lessor shall assign, and the Lessee hereby acknowledges and consents to the assignment of, all of the Lessor's right, title, and interest in and to this Lease Agreement to **PETER ANDERSON MOSHI** of NIDA 19630401-4115-00002-24, effective as of the Lease Commencement Date, ("Effective Date").

1. **Assumption of Obligations**

The Assignee shall assume and be bound by all covenants, obligations, and liabilities of the Lessor under this Lease, including such as to issuance of Tax Invoices, the collection of rent, and compliance with applicable laws and regulations.

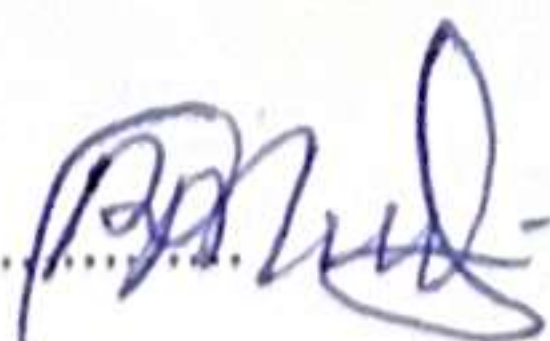
2. **Rental Payments**

All rental payments and other sums due under this Lease shall, from the Effective Date, be payable to the Assignee at the address or account designated in writing by the Assignee. The Lessee shall be deemed to have satisfied its payment obligations under this Lease by making payments to the Assignee in accordance with such written instructions.

3. **Tax Obligations and Invoicing**

The Assignee shall be solely responsible for all tax liabilities arising from the ownership and leasing of the Premises from the Effective Date, including but not limited to property taxes and taxes on rental income. The Assignee shall issue valid tax invoices to the Lessee in accordance with applicable tax laws and regulations.

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4. **Release of Original Lessor**

Upon execution of this Lease and the effectiveness of the assignment, the original Lessor shall be released from all obligations under this Lease accruing on or after the Effective Date, provided that the Assignee has executed a written assumption of such obligations.

5. **Binding Effect**

This assignment and assumption shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. By executing this Lease, the Lessee confirms its consent to the assignment and agrees to recognize the Assignee as the Lessor from the Effective Date.

6. **Lessee Protection in Event of Assignment Dispute**

In the event of any dispute, disagreement, or conflicting claims between the original Lessor and the Assignee regarding the validity, scope, or effect of the assignment of this Lease, the Lessee shall not be held liable for any consequences arising therefrom, provided that the Lessee continues to perform its obligations under this Lease in good faith. Specifically:

1. **Payment Obligations**

The Lessee shall be deemed to have fulfilled its payment obligations under this Lease by remitting rent and other amounts due to the party identified in the most recent written notice of assignment, unless and until a final determination is made by a court of competent jurisdiction or the parties jointly provide written clarification.

2. **Non-Interference**

The Lessee shall not be required to intervene in or resolve any dispute between the original Lessor and the Assignee. The Lessee shall be entitled to rely on written instructions provided jointly by both parties or by a legally recognized authority.

3. **Indemnity**

The original Lessor and the Assignee shall jointly and severally indemnify and hold harmless the Lessee from and against any claims, liabilities, losses, or damages arising out of or in connection with any such dispute, including any demand for duplicate payments or breach of lease terms resulting from conflicting directions.

4. **Continuity of Lease**

The Lessee's rights under this Lease shall remain uninterrupted and enforceable notwithstanding any such dispute, and the Lessee shall not be deemed in default due to any failure to comply with inconsistent or conflicting instructions from the disputing parties.

THEREFORE, in consideration of the mutual promises contained herein and other good and valuable considerations, it is agreed:

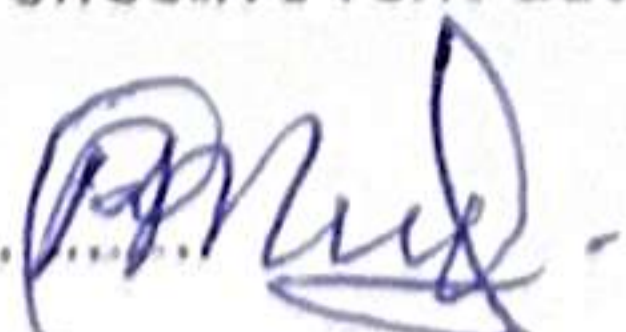
1. **Term.**

- 1.1. The Lessor represents and warrants that she has good title to the Demised Premises and has the right and full power to lease to the Lessee the Demised Premises in the manner set out in this Lease Agreement.
- 1.2. The Lessor hereby leases the Demised Premises to the Lessee, and the Lessee hereby accepts to lease the Premises from the Lessor, for a period of **30** years subject to the terms set out in clause 2 below.
- 1.3. The Lessee may renew the Lease for a further term as set out in clause 23. The Lessee shall exercise such renewal option, by giving written notice to the Lessor not less than 12 months prior to the expiration of the Term herein created. The renewal term shall be at mutually agreed rental and service charge rate but otherwise upon the same covenants, conditions and provisions as provided in this Lease Agreement.

2. **Lease Commencement.**

- 2.1. The Beneficial Occupation date for the Premises shall be granted on **Handover Date** as stipulated in clause 3
- 2.2. The effective rent date shall commence 8 months from **Handover Date**

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2.3. If the Lessor shall be unable to give possession of the Demised Premises to the Lessee on the date of commencement of the said term or on the agreed date of commencement of the term, then the Beneficial Occupation date for the Demised Premises shall take effect on the actual day when the Lessee takes possession of the Premises. The rent commencement date shall therefore be adjusted accordingly.

2.4. The Lessor shall not be liable to the Lessee for failure or delay to give possession to the Lessee and the validity of this Lease or the obligations of the Lessor hereunder nor shall such failure be construed in any way to extend the said term **PROVIDED HOWEVER** that in such circumstances the rent hereby reserved shall not become payable until the date on which the Premises become available for occupation by the Lessee.

3. Handover

3.1. **Handover Date.** The Handover shall be on the date of signature of the Handover Certificate.

3.2. **Conditions of Handover.** The Lessor, must immediately after the inspection, and if the Premises satisfies the Lessee's requirements, including but not limited to the supply of Utilities, Minimum Fit-Out Commencement Requirements and all other conditions as agreed in writing between the Parties as detailed in this Agreement, issue the Handover Certificate confirming that the Premises has been duly handed over which may include a list of defects (if any) which the Lessor is required to rectify or a list of omitted works which are required to be carried out as agreed in writing between the Parties.

3.3. Conditions Precedent to Hand over

- i. Building Plans approval – Lessee to provide all the technical support required by the authorities.
- ii. Change of Permitted User – from hotel to mall
- iii. Consent to lease for 30 years

3.4. **Notice of Handover.** When the Lessor reasonably believes that the Handover of the Premises will be available to the Lessee, it must give to the Lessee a notice (the "Notice of Handover") which nominates the date, being not less than seven (07) days after the date of giving the Notice of Handover, on which the inspection referred to in this Clause is to be held and also the date on which it believes the Handover of the Demised Premises will be available to the Lessee.

3.5. **Handover Defined.** "Handover" of the Demised Premises is deemed to have been given to the Lessee when the Handover Certificate evidencing such is issued and in accordance with the provisions of this Clause and signed by both parties.

4. Rental.

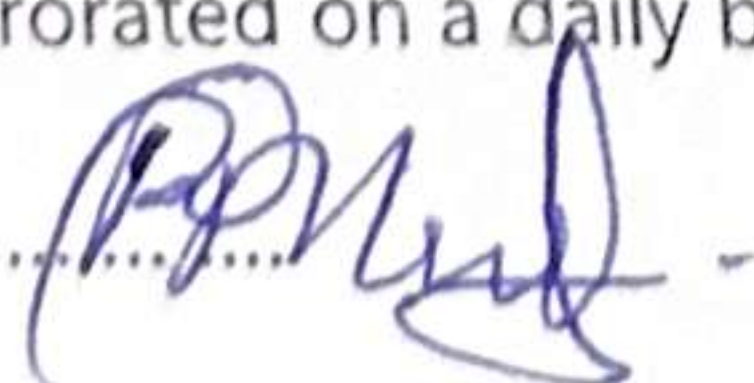
4.1. The Lessee shall pay the Lessor during the Term rent **as set out below:**

- i. 01 - 05 years: USD. 19,080 per month payable six months in advance
- ii. 05-10 years: USD. 23,850 per month payable 12 months in advance
- iii. 10-15 years: USD.28,620 per month payable 12 months in advance
- iv. Thereafter: 5% increment every 5 years.

4.2. The first payment will be paid on provision of all consents and approvals and signing of the Handover Certificate.

4.3. The rental payment amount for any partial calendar months included in the lease term shall be prorated on a daily basis.

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4.4. Should the Lessee desire to pay the rents in local currency, both parties shall mutually agree on the exchange rate on the day of payment.

5. Value Added Tax

5.1. In addition to the above rental and service charges, the Lessee will be liable to pay all applicable Value Added Taxes and other taxes levied from time to time in law in respect of any amounts payable by the Lessee.

6. Security Deposit.

6.1. To maintain a deposit of **US\$ 38,160** which is equivalent to TWO months' rent with the Lessor, which deposit shall be refundable at the end of the term hereby created, subject to deductions for all charges for repairs and redecoration of the Premises. The deposit shall act as security for the due performance of the tenancy and the Lessor shall be entitled to apply the same to remedy any default of the Lessee here under. Both parties have mutually agreed that this security deposit will be paid on signing of the Lease Agreement.

7. Withholding Tax Deduction and Certificate Issuance

7.1. In accordance with the Income Tax Act [Cap. 332 R.E. 2019] and the applicable regulations issued by the Tanzania Revenue Authority (TRA), the Lessee shall deduct and remit withholding tax on rental payments made under this Lease Agreement. Effective from the Lease Commencement Date, and following the assignment of the Lessor's interest to **PETER ANDERSON MOSHI** ("Assignee"), the following provisions shall apply:

7.2. Taxpayer Identification and Remittance

The Lessee shall deduct the applicable withholding tax from rental payments and remit such amounts to the TRA in the name of the Assignee, using the Assignee's **TIN 100-119-056 VRN 12-001201-H** and other relevant registration details as formally provided by the Assignee.

7.3. Issuance of Withholding Tax Certificates

The Lessee shall provide all corresponding Withholding Tax Certificates (WHT Certificates) in the name of the Assignee, reflecting the Assignee as the recipient of rental income from the Effective Date onward. Such certificates shall be issued in accordance with the TRA's prescribed format and timelines.

7.4. Indemnity and Compliance Assurance

The Lessor and the Assignee shall jointly and severally indemnify and hold harmless the Lessee from any claims, penalties, or liabilities arising from incorrect, delayed, or disputed issuance of WHT Certificates, provided that the Lessee has acted in good faith and in accordance with written instructions and applicable law.

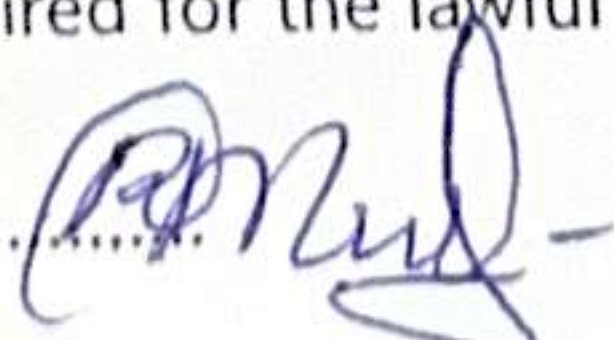
8. Permitted Use and Development Obligations

8.1. Permitted Use

8.2. The Lessor hereby demises unto the Lessee, and the Lessee hereby takes from the Lessor, the parcel of land known as Plot No. [Insert Plot Number], situated at [Insert Location], (hereinafter referred to as the "Demised Premises"), for the sole and exclusive purpose of planning, constructing, developing, operating, managing, and maintaining a commercial shopping mall and ancillary facilities thereto, subject to the terms and conditions set forth herein.

8.3. Development Obligations

The Lessee shall, at its sole cost and expense, obtain all necessary approvals, licenses, permits, and consents from relevant governmental, municipal, and regulatory authorities required for the lawful development and operation of the shopping mall. The Lessee shall

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ensure that all construction and development activities on the Demised Premises comply with applicable laws, zoning regulations, building codes, environmental standards, and any other statutory or regulatory requirements.

8.4. Restriction on Use

The Lessee shall not use or permit the use of the Demised Premises for any purpose other than as expressly permitted under this Lease without the prior written consent of the Lessor, which consent shall not be unreasonably withheld or delayed. Any unauthorized use shall constitute a material breach of this Lease.

8.5. Compliance and Indemnity

8.6. The Lessee shall indemnify and hold harmless the Lessor from and against any and all claims, liabilities, damages, costs, and expenses (including reasonable legal fees) arising from or in connection with the Lessee's development and use of the Demised Premises.

9. Irrevocable Consent to Sublease and License Commercial Units

9.1. Grant of Irrevocable Consent

The Lessor hereby grants to the Lessee an **irrevocable, unconditional, and continuing right**, for the full duration of the Lease Term (including any extensions or renewals), to sublease, license, or otherwise permit the occupancy and use of individual commercial units, kiosks, retail spaces, or other lettable areas within the improvements constructed on the Demised Premises (collectively, the "Mall Units") to third parties (each, a "SubLessee" or "Licensee") for the conduct of lawful commercial activities consistent with the operation of a retail shopping mall.

9.2. Scope of Subleasing Rights

The Lessee shall have full discretion to determine the number, size, configuration, and permitted uses of the Mall Units, and to negotiate and execute subleases, licenses, or occupancy agreements with SubLessees or Licensees on terms and conditions as the Lessee may deem appropriate, without the need for further consent, approval, or review by the Lessor. The Lessee may grant rights of exclusive use, signage, branding, and other privileges to SubLessees or Licensees, provided such rights do not violate applicable law or materially impair the structural integrity of the Premises.

9.3. Subordination and Compliance

All subleases and licenses shall be expressly subordinate to this Lease and shall not extend beyond the expiration or earlier termination of the Lease Term. The Lessee shall ensure that all SubLessees and Licensees comply with applicable laws, ordinances, and governmental regulations in connection with their use and occupancy of the Mall Units.

9.4. No Privity or Liability of Lessor

The Lessor shall not be deemed to be in privity of estate or contract with any SubLessee or Licensee, and shall have no obligation or liability with respect to any sublease, license, or occupancy agreement entered into by the Lessee. The Lessee shall remain solely responsible for the performance of all obligations under this Lease, including those arising from or related to any subleasing or licensing activity.

9.5. No Restriction on Lessee's Leasing Activities

The Lessor acknowledges and agrees that the Lessee's right to sublease or license Mall Units is a material inducement to the Lessee's entry into this Lease, and that such right shall not be impaired, restricted, or conditioned in any manner during the Lease Term. The Lessor shall not interfere with the Lessee's leasing, marketing, or operational activities related to the Mall Units, nor shall the Lessor impose any fees, approvals, or administrative requirements in connection therewith.

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9.6. Notwithstanding anything to the contrary contained herein, the transfer of the Lessee's interest under this Lease shall not require the prior written consent of the Lessor in the event such transfer is made (i) pursuant to a merger, consolidation, or other corporate reorganization involving the Lessee; (ii) to an entity controlling, controlled by, or under common control with the Lessee; or (iii) to an entity acquiring all or substantially all of the Lessee's assets. Any such transferee shall be required to assume, in writing, all obligations of the Lessee under this Lease, and such transfer shall not be deemed an assignment requiring consent under this Lease.

10. Security of Tenure and Protection Against Title Transfer

10.1. Right to Possession and Quiet Enjoyment

Subject to the terms and conditions of this Lease, the Lessee shall have the right to exclusive possession and quiet enjoyment of the Demised Premises for the full duration of the Lease Term, including any renewal or extension thereof, without interruption or interference by the Lessor or any person lawfully claiming under or through the Lessor, except as expressly permitted under this Lease or by applicable law.

10.2. Continuity of Tenure

The Lessor covenants that it shall not require the Lessee to vacate the Demised Premises prior to the expiration of the Lease Term, nor shall it take any action to dispossess the Lessee, except in accordance with the express termination provisions set forth herein or as otherwise permitted by law. The Lessee shall be entitled to remain in occupation of the Demised Premises for the duration of the Lease Term and any validly exercised renewal or extension period.

10.3. Statutory Rights

Where applicable, the Lessee shall be entitled to the benefit of any statutory rights of security of tenure conferred by law, including but not limited to any rights to remain in occupation following the expiration of the contractual Lease Term, unless and until lawfully terminated in accordance with such statutory provisions. The Lessor shall not oppose or seek to exclude such statutory rights except by way of a valid and enforceable agreement to exclude such rights, executed in accordance with applicable legal requirements.

10.4. No Implied Waiver

The Lessee's rights to security of tenure shall not be deemed waived, modified, or surrendered except by a written agreement executed by both parties, which expressly and unequivocally states the intention to waive or exclude such rights. No conduct, omission, or informal arrangement shall constitute a waiver of such rights, and any purported waiver not in compliance with this provision shall be null and void.

10.5. Protection Against Title Transfer

The Lessor covenants and agrees that any sale, transfer, assignment, conveyance, or other disposition of the freehold or leasehold title to the Demised Premises or any part thereof (whether voluntary or involuntary, including by foreclosure, merger, or corporate restructuring) shall be subject to this Lease and shall not affect, diminish, or impair the Lessee's rights of possession, quiet enjoyment, or security of tenure under this Lease. Any successor-in-title to the Lessor shall be bound by all terms and conditions of this Lease, and the Lessee shall not be required to enter into any new lease or agreement as a condition of continued occupancy.

10.6. Binding Effect

This clause shall be binding upon the Lessor and its successors, assigns, transferees, and any person or entity acquiring an interest in the Demised Premises, and shall be applicable to the benefit of the Lessee and its permitted assigns and sub Lessees, subject to the terms of this Lease.

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11. Right of First Refusal on Disposition of Title

11.1. Grant of Right

The Lessor hereby grants to the Lessee an irrevocable and continuing **Right of First Refusal** with respect to any proposed sale, conveyance, assignment, transfer, or other disposition (whether voluntary or involuntary) of the fee simple or leasehold title to the Demised Premises or any part thereof (the "Property"), to any third party, whether by private transaction, public offering, foreclosure, merger, or otherwise.

11.2. Notice of Proposed Transfer

In the event the Lessor receives a bona fide offer from a third party to purchase or otherwise acquire the Property, and intends to accept such offer, the Lessor shall first deliver to the Lessee a written notice (the "Transfer Notice") stating the terms of the Transfer

11.3. Lessee's Election Period

The Lessee shall have a period of **thirty (30) calendar days** from receipt of the Transfer Notice to notify the Lessor in writing of its election to exercise its Right of First Refusal and to acquire the Property on the same terms and conditions set forth in the Transfer Notice. If the Lessee elects to exercise such right, the parties shall proceed in good faith to execute a definitive agreement and consummate the transaction within a commercially reasonable period, not to exceed **ninety (90) days** from the date of Lessee's election.

11.4. Failure to Exercise; Conditions

If the Lessee fails to exercise its Right of First Refusal within the specified election period, the Lessor may proceed to transfer the Property to the identified third party on terms no more favorable to the transferee than those set forth in the Transfer Notice. If the transaction is not consummated within **ninety (90) days** following the expiration of the Lessee's election period, or if the terms materially change, the Lessor shall be required to re-offer the Property to the Lessee in accordance with this clause.

11.5. Binding Effect; Successors and Assigns

This Right of First Refusal shall be binding upon the Lessor and its successors, assigns, heirs, and transferees, and shall inure to the benefit of the Lessee and its permitted assigns. Any transfer or disposition of the Property in violation of this clause shall be deemed null, void, and of no legal effect, and shall not extinguish or impair the Lessee's rights under this Lease.

11.6. Exclusions

The provisions of this clause shall not apply to transfers of title:

- (a) to an affiliate or subsidiary of the Lessor in a bona fide internal corporate restructuring;
- (b) by way of inheritance or devise;
- (c) to a lender or mortgagee in connection with a bona fide financing or foreclosure, provided that any subsequent sale by such party shall be subject to this Right of First Refusal.

12. Construction and Completion:

Improvements by LESSEE. Lessee may have prepared plans and specifications for the construction of improvements, and, if so, such plans and specifications are attached hereto as Exhibit "A" and incorporated herein by reference.

Lessee shall obtain all certificates, permits, licenses and other authorizations of governmental bodies or authorities which are necessary to permit the construction of the improvements on the demised premises and shall keep the same in full force and effect at Lessee's cost.

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Lessee shall negotiate, let and supervise all contracts for the furnishing of services, labor, and materials for the construction of the improvements on the demised premises at its cost. All such contracts shall require the contracting party to guarantee performance and all workmanship and materials installed by it for a period of one year following the date of completion of construction. Lessee shall cause all contracts to be fully and completely performed in a good and workmanlike manner, all to the effect that the improvements shall be fully and completely constructed and installed in accordance with good engineering and construction practice.

During the course of construction, Lessee shall, at its cost, keep in full force and effect a policy of builder's risk and liability insurance in a sum equal, from time to time, to three times the amount expended for construction of the improvements. All risk of loss or damage to the improvements during the course of construction shall be on Lessee with the proceeds from insurance thereon payable to Lessor.

Utilities. Lessee shall pay for all water, sanitation, sewer, electricity, light, heat, gas, power, fuel, janitorial, and other services incident to Lessee's use of the Leased Premises, whether or not the cost thereof be a charge or imposition against the Leased Premises.

9. Obligations for Repairs:

LESSOR'S Repairs. Subject to any provisions herein to the contrary, the Lessor was not entitled to any repair, maintenance or replacement necessitated as the result of the act or omission of sublessees, licensees or contractors.

LESSEE'S Repairs. The Lessee shall repair and maintain the Leased Premises in good order and condition, except for reasonable wear and tear, the repairs required of Lessor pursuant hereto, and maintenance or replacement necessitated as the result of the act or omission or negligence of its employees, agents, or contractors.

Requirements of the Law. The Lessee agrees that if any federal, state or municipal government or any department or division thereof shall condemn the Leased Premises or any part thereof the Lessees shall be obligated to make such repairs, alterations or modifications at Lessee's expense.

10. Lessees Covenants:

LESSEE's Covenants. Lessee covenants and agrees as follows:

1.1.1. To procure any licenses and permits required for any use made of the Leased Premises by Lessee, and upon the expiration or termination of this Lease, to remove its goods and effects and those of all persons claiming under it, and to yield up peaceably to Lessor the Leased Premises in good order, repair and condition in all respects; excepting only damage by fire and casualty covered by Lessee's insurance coverage, structural repairs (unless Lessee is obligated to make such repairs hereunder) and reasonable wear and tear;

1.1.2. To permit Lessor and its agents to examine the Leased Premises at reasonable times and shall not thereby unreasonably interfere with the conduct of Lessee's business;

11. Indemnity and Public Liability.

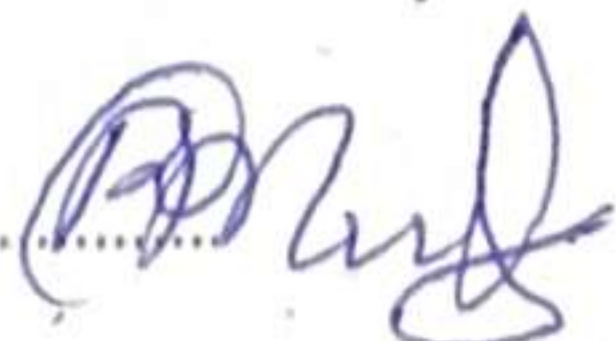
The Lessee shall save Lessor harmless and indemnify Lessor from all injury, loss, claims or damage to any person or property while on the Leased Premises, unless caused by the willful acts or omissions or gross negligence of Lessor, its employees, agents, licensees or contractors.

12. Utilities.


12.1. The Lessee hereby agrees to apply to the relevant authorities and/or supplier, services relating to its business and all other services to be supplied and metered separately to the Premises and to pay all application, turning on and all other incidental charges in relation thereto including any tax now or in future imposed in respect of such charges during the entire Term.

12.2. The Lessee hereby agrees to pay all charges including any tax now or in future imposed in respect of water and electricity and any other services supplied and metered separately to the Premises

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and to pay all necessary installation, hire and all other incidental charges for any equipment or appliances supplied to the Premises by the relevant authorities or service provider.

13 Property Taxes

13.1 The Lessor shall pay, all general real estate taxes and instalments of special assessments becoming due during the Lease term on the Premises and Building, and all personal property taxes with respect to the Lessor's personal property, if any, on the Premises. The Lessee shall be responsible for paying all personal property taxes with respect to Lessee's personal property at the Premises. The Lessor shall promptly pay to the concerned authorities all property rates, taxes and dues pertaining to the property or any similar tax replacing it or pertaining a similar fiscal function.

14 Insurance During and After Construction

14.1 Construction Phase Insurance Requirements

During any period of construction, renovation, or structural alteration of the Demised Premises or any portion thereof, whether undertaken by the Lessor, Lessee, or their respective contractors, the responsible party shall procure and maintain, at its sole cost and expense, the following insurance coverage:

- 14.2 **Contractor's All-Risks Insurance (CAR):** covering physical loss or damage to the works, materials, equipment, and temporary structures, including coverage for fire, flood, theft, vandalism, and collapse, with limits not less than the full replacement value of the project.
- (b) **General Liability Insurance:** covering bodily injury, death, and property damage arising out of construction activities, with limits not less than [insert amount, e.g., USD 1,000,000] per occurrence and [insert amount] aggregate.
- (c) **Employer's Liability and Workers' Compensation Insurance:** as required by applicable law, covering all personnel engaged in construction.
- (d) **Professional Indemnity Insurance:** if applicable, for architects, engineers, or design professionals, with coverage for errors and omissions.

14.3 All such policies shall name the Lessor and Lessee as additional insureds and shall include waivers of subrogation in favor of both parties.

14.4 Post-Construction Operational Insurance

Upon completion of construction and throughout the Lease Term, the Lessee shall maintain, at its own cost and expense, the following insurance coverage with respect to its use and occupancy of the Demised Premises:

- 14.5 **Commercial General Liability Insurance:** covering bodily injury, death, personal injury, and property damage, with limits not less than [insert amount] per occurrence and [insert amount] aggregate.
- (b) **Property Insurance:** covering the Lessee's fixtures, equipment, inventory, and improvements against loss or damage by fire, theft, vandalism, and other perils, on a full replacement cost basis.
- (c) **Business Interruption Insurance:** covering loss of income and continuing expenses resulting from insured perils, for a period of not less than [insert duration, e.g., 12 months].
- (d) **Lessee Improvements Insurance:** if applicable, covering any alterations or additions made by the Lessee.

14.6 All policies shall name the Lessor as an additional insured (where applicable), and shall provide for at least **thirty (30) days' prior written notice** to the Lessor in the event of cancellation or material modification.

14.7 Evidence of Coverage

The Lessee shall deliver to the Lessor certificates of insurance and endorsements evidencing compliance with the foregoing requirements prior to commencement of construction or occupancy, and annually thereafter upon renewal.

14.8 Failure to Maintain Insurance

Failure by either party to maintain the required insurance shall constitute a material breach of this Lease, entitling the non-defaulting party to pursue all available remedies, including procurement of substitute coverage at the defaulting party's expense.

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15 **Allocation of Insurance Proceeds**

15.1 **Insurance Proceeds During Construction**

In the event of any insured loss or damage occurring during the construction period, all proceeds payable under the Contractor's All Risks (CAR) policy or any other construction-related insurance shall be applied as follows:

15.2 **Restoration of the Works:** First, to the cost of repairing, restoring, or replacing the damaged portion of the works, materials, or equipment, so as to complete the construction in accordance with the approved plans and specifications.

15.3 **Payment to Contractors/Subcontractors:** To satisfy any valid claims for work performed or materials supplied prior to the loss, subject to verification and approval by the Lessee and, where applicable, the Lessor.

15.4 **Surplus Funds:** Any remaining proceeds, after full restoration and payment of verified claims, shall be retained by the Lessee, unless otherwise agreed in writing by the Lessor.

15.5 **Insurance Proceeds During Operational Period**

In the event of any insured loss or damage to the Demised Premises during the Lease Term:

15.6 **Lessee's Property and Improvements:** Proceeds from insurance maintained by the Lessee covering its trade fixtures, equipment, inventory, and leasehold improvements shall be payable solely to the Lessee and used for repair or replacement of such property.

15.7 **Lessor's Property:** If the Lessor maintains insurance covering the building structure or common areas, proceeds shall be payable to the Lessor and used for restoration of the affected portions of the property.

15.8 **Business Interruption Proceeds:** Any proceeds from business interruption insurance shall be payable solely to the Lessee to compensate for lost income and continuing expenses.

15.9 **Jointly Insured Losses:** If any insurance proceeds relate to jointly insured interests or overlapping coverage, the parties shall cooperate in good faith to allocate such proceeds equitably, based on the nature and extent of the loss and the respective interests of the parties.

15.10 **Application of Proceeds to Restoration**

Unless this Lease is terminated pursuant to a casualty clause, all insurance proceeds shall be applied promptly to the restoration of the Demised Premises to substantially the same condition as existed prior to the casualty, subject to compliance with applicable laws and regulations.

15.11 **Escrow of Proceeds**

At the Lessor's option, if the amount of insurance proceeds exceeds USD.500,000, such proceeds may be deposited into an escrow account jointly controlled by the Lessor and Lessee, to be disbursed in accordance with the approved restoration budget and schedule.

16 **Irrevocability of Lease**

16.1 **Absolute Continuity**

Subject to the provisions of the Insurance Clause and any related restoration obligations, this Lease is irrevocable and shall remain in full force and effect for the entire Lease Term, including any renewal or extension periods, without right of termination, cancellation, rescission, surrender, or suspension by either party, for any reason whatsoever.

16.2 **No Termination Rights**

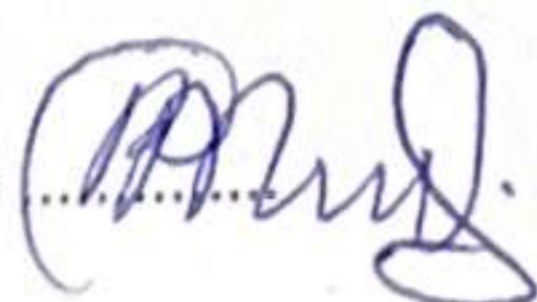
Neither the Lessor nor the Lessee shall have the right to terminate this Lease, whether by notice, legal action, or otherwise, on any grounds such as:

- i. Casualty, destruction, or damage to the Demised Premises
- ii. Force majeure, including acts of God, war, terrorism, civil unrest, or governmental action
- iii. Economic hardship, market conditions, or frustration of purpose
- iv. Default by either party, except as expressly provided in the remedies section
- v. Condemnation, expropriation, or compulsory acquisition
- vi. Insolvency, bankruptcy, or liquidation of either party
- vii. Any change in law, regulation, or zoning affecting the Demised Premises

16.3 **Waiver of Statutory Rights**

To the fullest extent permitted by applicable law, each party hereby waives any statutory or common law right to terminate, rescind, or avoid this Lease, including rights arising under doctrines of impossibility, impracticability, or frustration of purpose. This waiver is subject to

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and shall not override the obligations and procedures set forth in the Insurance Clause.

16.4 **Binding Effect**

This clause shall be binding upon and enforceable against the parties and their successors, assigns, legal representatives, and any transferees of interest in the Lease or the Demised Premises.

20. **Legal Documents:**

The Lessor shall provide copies of her identification documents and all consents and approvals mentioned in this Lease

The Lessee shall provide copies of the following documents for the Lessor's records:

- i. Certificate of incorporation
- ii. Memorandum and article of association/BRELA Extract
- iii. TIN & VAT Certificate.
- iv. Valid Business License
- v. For lease signatory: - Identification documents (passport/NIDA)

The Lessor and Assignee will provide copies of:-

- i. NIDA
- ii. TIN & VAT Certificate.
- iii. Deed of Lease Assignment

21. **Breach of Terms of Lease**

21.1 If the rent hereby reserved or any part thereof shall be unpaid for 45 (forty five) calendar days after becoming due and 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 and in any of the said cases and so often as the same shall happen it shall be lawful for the Lessor at any time thereafter to re-enter upon the Demised Premises..

21.2 For the avoidance of doubt the Lessor shall serve upon the Lessee a notice in writing specifying non-payment of rent or breach as aforesaid and requiring the Lessee forthwith to remedy the same and if the Lessee shall not within forty (45) calendar days comply with such notice and make payment the Lessor may at any time thereafter re-enter upon the said Premises and thereupon this Lease shall be terminated but without prejudice to the right of action of the Lessor in respect of any antecedent breach of any of the covenants on the part of the Lessee herein contained.

22. **Yielding Up:**

22.1 This Lease is granted on a Build-Operate-Transfer (BOT)/Handover basis, whereby the Lessee shall design, finance, construct, operate, and maintain the Demised Premises during the Lease Term, and shall transfer the same to the Lessor upon expiration or earlier termination of the Lease, in accordance with the provisions herein.

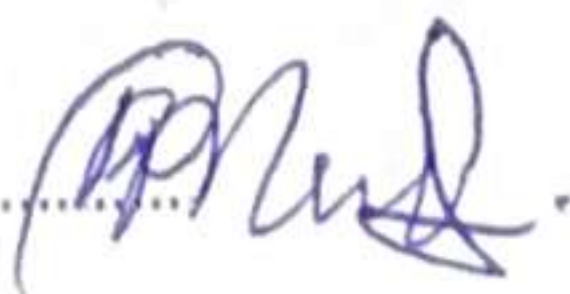
22.2. **Development Obligations**

The Lessee shall, at its sole cost and risk, undertake the construction and development of the Demised Premises in accordance with plans and specifications in compliance with all applicable laws and regulations. All permanent improvements shall vest in the Lessor upon transfer.

22.3. **Operation and Maintenance**

Throughout the Lease Term, the Lessee shall operate and maintain the Demised Premises in a commercially sound and lawful manner, ensuring that the property remains in good condition and compliant with safety, environmental, and operational standards.

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Transfer of Premises: - Upon expiration or termination of the Lease:

The Lessee shall peacefully surrender and transfer the Demised Premises, including all fixed assets, infrastructure, and improvements, to the Lessor free from encumbrances.

The property shall be yielded up in good working order, subject to reasonable wear and tear but the Lessee shall be under no obligations or direction to renovate or upgrade the property before transfer.

The Lessee shall provide all relevant documentation, maintenance records, warranties, and operational manuals necessary for continued use and management by the Lessor.

22.5. No Compensation on Transfer

The Lessee acknowledges and agrees that no compensation shall be payable by the Lessor for the improvements or developments made on the Demised Premises, unless expressly stated in this Lease.

23. Lessee's Option to Lease Upon Expiration of BOT Term

Subject to the terms and conditions of this Lease, the Lessor hereby grants to the Lessee an exclusive and irrevocable option (the "Option") to enter into a new lease agreement with respect to the Demised Premises, or such portion thereof as may be mutually agreed, upon expiration of the Lease Term or upon completion of the transfer obligations under the Build-Operate-Transfer (BOT) arrangement.

23.1. Exercise of Option

The Lessee may exercise the Option by delivering to the Lessor written notice of its intent to do so (the "Option Notice") no later than twelve (12) months prior to the expiration of the Lease Term. The Option Notice shall constitute a binding request to initiate negotiations for a new lease agreement, subject to the condition's precedent set forth herein.

- i. The Lessee's right to exercise the Option shall be subject to the satisfaction of the following conditions:
- ii. The Lessee shall not be in material default under this Lease at the time of delivery of the Option Notice or at any time thereafter prior to execution of the new lease;
- iii. The Lessee shall have fully complied with all obligations under the BOT arrangement, including the transfer of the Demised Premises in accordance with Clause [insert reference];
- iv. The Demised Premises shall not be subject to any legal impediment, condemnation, or governmental restriction that would preclude leasing.

23.2. Negotiation of Terms

Upon valid exercise of the Option, the parties shall negotiate in good faith the terms and conditions of the new lease agreement, including but not limited to:

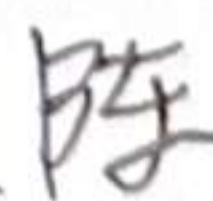
- i. Lease term and renewal rights;
- ii. Rent and escalation provisions;
- iii. Permitted use and operational scope;
- iv. Maintenance, insurance, and compliance obligations;

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- v. Any other provisions customarily included in commercial leases of similar nature and scope.

23.3. The parties shall endeavor to execute the new lease agreement within ninety (90) days of the Lessee's delivery of the Option Notice, unless extended by mutual written agreement.

23.4. No Automatic Renewal or Tenancy

The Option shall not constitute an automatic renewal or extension of this Lease, nor shall any tenancy arise by implication, holding over, or continued occupancy. The new lease shall only take effect upon execution of a written agreement duly signed by both parties

23.5. Lapse of Option

If the parties fail to reach agreement on the material terms of the new lease within the negotiation period, or if the Lessee fails to satisfy the conditions precedent, the Option shall lapse and be of no further force or effect, without liability to either party.

23.6. Binding Effect

This Option shall be binding upon the Lessor and its successors and assigns, and shall inure to the benefit of the Lessee and its permitted assigns, provided that any assignment of the Option shall be subject to the prior written consent of the Lessor, not to be unreasonably withheld.

24. Notice.

24.1 Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by delivered certificate mail, return receipt requested, or by email, provided that the sender had received receipt indicating proper transmission and that a hard copy of such notice or communication is forthwith sent by prepaid post, to the relevant party at his or its address for services set out in clause 24.2 below or at such other address for service as that party may have notified the other parties in accordance with this clause

The addresses referred to in clause: -

In case of a notice given to the Lessor:

PETER ANDERSON MOSHI

Post Office Box Number 2754, DODOMA, TANZANIA,

Mobile: +255 784 265 266

Email: kidiadodoma@gmail.com

In case of a notice given to the Lessee:

ORIENTAL PLAZA COMPANY LIMITED

P.O.BOX 105069 DSM

Email: lee@citygirl.co.za

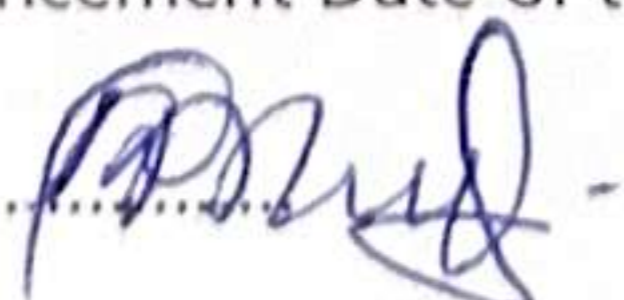
Mobile: +27 72 257 7666

24.2. The Lessor and Lessee shall have the right from time to time to change the addresses given under the paragraph by written notice thereof to the other party.

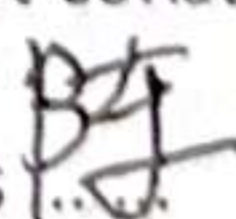
25. Registration and enforcement of Lease

- 25.1. The parties agree that this Lease shall be registered with the relevant land or property registry in accordance with applicable laws and regulations governing leasehold interests in Tanzania.
- 25.2. The Lessor and Lessee shall cooperate in good faith to complete all documentation and procedural requirements necessary for registration.
- 25.3. All statutory fees, stamp duties, registration charges, and other costs associated with the registration of this Lease shall be borne by the Lessee.
- 25.4. The parties shall endeavor to complete the registration process within sixty (60) days] from the Commencement Date of the Lease. Any delay caused by regulatory authorities shall not constitute a

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breach of this Lease.

25.5. Upon registration, this Lease shall constitute a legally binding and enforceable interest in land, and the Lessee shall be entitled to all rights and protections afforded to registered leaseholders under applicable law.

26. Headings.

The Headings used in this Lease are for convenience for the parties only and shall not be considered in interpreting the meaning of any provision of this Lease.

27. Force Majeure,

27.1. That on account of Force Majeure event including acts of God or such other events/contingency beyond the reasonable control of the affected Party including earthquake, tempest, cyclone, flood, volcanic eruption or other natural calamity, war directly interrupting the performance of the affected Party in terms of this Lease Agreement, any of which prevents the affected Party from performing its obligations under this Lease, and which Force Majeure Event is beyond the reasonable control of, and not arising out of, or attributable to the fault of the affected Party, and the affected Party has been unable to overcome such act or event by the exercise of due diligence and reasonable efforts, skill and care, it shall be the discretion of the Lessee to terminate the Lease, after giving sufficient notice of at least six months to the Lessor.

28. Successors.

The provisions of the Lease shall extend to and be binding upon the Lessor and the Lessee and their respective legal representatives, successors and assigns.

29. Consent.

The Lessor shall not unreasonably withhold or delay its consent with respect to any matter for which the Lessor's consent is required or desirable under this Lease.

30. Compliance with Law.

The Lessee shall comply with all laws, orders, ordinances and other public requirements now or hereafter pertaining to the Lessee's use of the Premises (Such as Withholding Taxes against amounts payable to the Lessor as shall be determined by the relevant revenue and other authorities). The Lessor shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Premises.

31. Final Agreement.

The Agreement terminates and supersedes all prior understanding or agreements on the subject matter hereof. This agreement may be modified only by a further writing that is duly executed by both parties.

32. Governing Law.

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

IN WITNESS WHERE OF the Lessor and Lessee have hereto signed this deed at Dar Es Salaam on the day, month, year and the manner as hereinafter appearing.

SIGNED by the said LESSOR

BAHATI MATEI IWOLE also known as RENATHA RAMADHANI MONGI

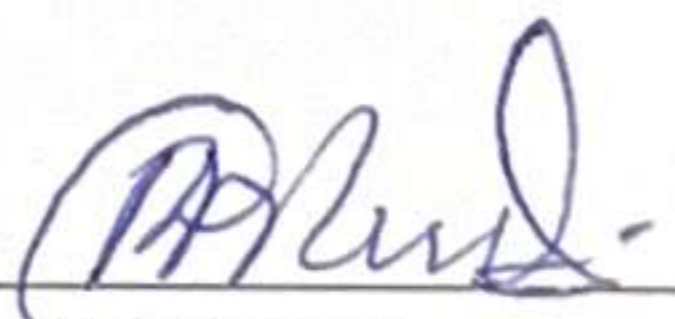
This 9th day of Nov, 2025

BAHATI MATEI IWOLE

FULL NAMES

PO. BOX 2754, DODOMA

Postal Address



SIGNATURE

LESSOR

Designation

Lessor Initials ... 

Lessee Initials 

In the presence of: -

JOSEPHINE MNZAVA PAULO

FULL NAMES

P.O. BOX 1258, DODOMA

Postal Address

SEALED with the common seal of the said **LESSEE**
ORIENTAL PLAZA COMPANY LIMITED

This _____ day of _____, 2025

CHEN SHISHENG

FULL NAMES

Postal Address

[Signature]

SIGNATURE

ADVOCATE

Designation



陈世胜

SIGNATURE

Designation

In the presence of: -

FULL NAMES

SIGNATURE

[Signature]
Lessor Initials

Lessee Initials