

**JOINT VENTURE AGREEMENT IN RESPECT OF RE- DEVELOPMENT OF PLOT
NO. 475, BLOCK "B", MLALI STREET, OYSTERBAY, DAR ES SALAAM**

BETWEEN

THE NATIONAL HOUSING CORPORATION

AND

PROCELL (SYSTEMS) COMPANY LIMITED

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This **JOINT VENTURE AGREEMENT** is entered into on this 2nd day of Dec, 2025

Between

NATIONAL HOUSING CORPORATION, a body corporate established under the Act of Parliament No. 2 of 1990 whose office is at 6 Ufukoni Road, Upanga for purposes hereof of P.O. Box 2977 – 11101, Dar es Salaam (hereinafter referred to as "**NHC**" which expression shall, where the context permits, include its assignees, agents and successors in title); and

PROCELL (SYSTEMS) COMPANY LIMITED a limited liability company incorporated and existing under the laws of Tanzania whose registered office is located at House No 28, Plot No 28, Block "28", Keko Mwanga Street, Kurasini, Temeke, for the purpose hereof of P. O. Box 6072, Dar es Salaam (hereinafter referred to as the "**Joint Venture Partner**" which expression shall, where the context so admits include its successor(s) and assign(s)).

NHC and Joint Venture Partner together referred to as "**Parties**" and singularly as "**Party**".

WHEREAS:

- A. NHC is the lawful owner of the properties known as Plot No. Plot No. 475, Block "B", Mlali Street, Oysterbay, Dar es Salaam (hereinafter referred to as the "**Joint Venture Land**"), having good and marketable title thereto free from all encumbrances save as disclosed herein.
- B. Pursuant to its current Joint Venture Policy, which seeks to engage stakeholders and private sector participants in the planning, financing, and development of real estate projects, NHC invited proposals from interested parties for the re-development of the Joint Venture Land in order to optimise its commercial and residential potential.
- C. The Joint Venture Partner expressed its interest in partnering with NHC for the re-development of the Joint Venture Land and demonstrated that it possesses the requisite financial capacity, resources, technical expertise, and experience to undertake such development.
- D. Following evaluation of the proposal submitted by the Joint Venture Partner, including an assessment of its financial standing, technical capacity, and development plan, NHC is satisfied with the Joint Venture Partner's

qualifications and has resolved to accept the proposal and enter into a joint venture arrangement for the redevelopment of the Joint Venture Land.

- E. The Parties are therefore desirous of forming a joint venture partnership (the "Venture") and of setting forth in this Agreement their respective rights, obligations, and commitments with respect to the planning, design, financing, construction, and development of the Joint Venture Land.

NOW THEREFORE in consideration of the mutual covenants and agreements, NHC and the Joint Venture Partner have agreed to enter into this Joint Venture Agreement under the following terms and conditions:

ARTICLE I: DEFINITIONS

- 1.1 **Agreement** means this Joint Venture Agreement;
- 1.2 **Approved Documents** means the detailed drawings, specifications, programme of works and detailed bill of quantities (BoQ) prepared by the Joint Venture Partner and approved by NHC for the construction of the Joint Venture Project;
- 1.3 **Building Contractor** means the building contractor or contractors as may be appointed by the Joint Venture Partner;
- 1.4 **Commencement Date** means the construction commencement date of the Joint Venture Project as specified in **Article VI** of this Agreement;
- 1.5 **Completion Date** means the date of completion of the construction of the Joint Venture Project as specified in **Article VII** of this Agreement and as may be extended in accordance with the Agreement;
- 1.6 **Construction Contract** means contract between the Joint Venture Partner and the Building Contractor for the construction of the Joint Venture Project on the Joint Venture Land and ancillary works and remedying all defects;
- 1.7 **Contract Administrator** means such persons (s) as may be appointed by the Joint Venture Partner in relation to the Construction Contract. The Contract Administrator shall be

responsible for the technical supervision of the Works as per Construction Contract and administration of the Construction Contract and shall keep the Technical Committee fully informed on all matters concerning the development of the Joint Venture Project and shall keep records of all material aspects of the development;

- 1.8. **Defects Liability Period** means the period named under **Sub-article 7.2** of this Agreement;
- 1.9. **Defects Liability Certificate** means the certificate issued by the Contract Administrator and endorsed by NHC Representative upon correction of defects by the Joint Venture Partner upon inspection of the Works as provided under this Agreement and the Construction Contract;
- 1.13. **Final Acceptance Certificate** means is the certificate issued by the Contract Administrator and endorsed by NHC Representative upon correction of defects and after completion of the Joint Venture Project;
- 1.10. **Joint Venture Land** means Plot No. Plot No. 475, Block "B", Mlali Street, Oysterbay, Dar es Salaam.
- 1.11. **Joint Venture Project** means the re-development of the Joint Venture Land of the buildings as specified in the Approved Documents by the carrying out of the Works;
- 1.12. **Joint Venture Partner's Representative** means such person(s) as may be appointed from time to time by the Joint Venture Partner and communicated to NHC in relation to this Agreement;
- 1.14. **NHC's Representative** means such person(s) as may be appointed from time to time by NHC and communicated to the Joint Venture Partner in relation to this Agreement;
- 1.15. **Materials** means all approved designs, drawings, models, plans, specifications, design details, photographs, brochures, reports, notes of meetings, calculations, schedules, programmes, bills of quantities, budgets and any other materials provided in connection with the Works and all updates, amendments, additions and revisions to them

and any works, designs, or inventions incorporated or referred to in them for any purpose relating to the Works;

- 1.16 **Permitted Uses** means the approved design, demolition, construction, reconstruction, modification, refurbishment, development, maintenance, funding, disposal, letting, fitting-out, advertisement, building information modelling and repair of the Works;
- 1.17 **Practical Completion** means completion of construction works of the Joint Venture Project ready for beneficial use in accordance with the terms of the Construction Contract;
- 1.18 **Professional Appointment** means the appointment of a member of the Professional Team;
- 1.19 **Professional Team** means an architect, quantity surveyor, engineers, the Contract Administrator and any other authorized specialist advisors or sub-consultants that may be appointed for the time being in connection with the design and/or management of the Joint Venture Project;
- 1.20 **Provisional Acceptance Certificate** means the certificate issued by the Contract Administrator and endorsed by NHC Representative upon Practical Completion of the Works by the Joint Venture Partner subject to correction of defects;
- 1.21 **Property Investigation Reports** means factual and interpretative reports about the surface and subsurface conditions of the Joint Venture Land;
- 1.22 **Requisite Consents** means building regulation consents, by-law approvals, and any other consents, licences and authorisations required from any competent authority, statutory undertaker or person for the carrying out of the Joint Venture Project;
- 1.23 **Snags** means minor defects, deficiencies, omissions, or outstanding works identified during the inspection of the Works which do not materially affect the structural integrity, functionality, or occupation of the Works, and which the Joint Venture Partner shall, through the

- Building Contractor, be responsible to rectify or complete within a specified period of time;
- 1.23 **Sub-Contractors** means all sub-contractors of the Building Contractor having a responsibility in relation to the Works under the Construction Contract;
- 1.24 **Technical Committee** means Members of the Technical Committee referred to under **Article XVIII** of this Agreement;
- 1.30 **Venture Interests** means interests of the Parties under this Agreement as provided under **Article V**; and
- 1.31 **Works** the works described in the Construction Contract.

ARTICLE II: INTERPRETATIONS

- 2.1 In the Agreement, except where the context requires otherwise:
- (a) Where the context so permits words of importing the singular shall be deemed to include the plural and vice versa;
 - (b) Words importing the masculine shall be deemed to include the feminine and vice versa;
 - (c) provisions including the word "agree", "agreed" or "agreements" require the agreement to be recorded in writing; and
 - (d) "written" or "in writing" means hand-written, type-written, printed or electronically made and resulting in a permanent record.
- 2.2 The following documents shall be deemed to form and be read and construed as part of this Agreement:
- (a) The Agreement;
 - (b) Minutes of Negotiation;
 - (c) Special Power of Attorney;
 - (d) Schematic drawings;
 - (e) Estimated Cost Breakdown;

- (f) Approved Documents specified in Article 1.2 (to be completed by the Joint Venture Partner); and
- (g) Any other document forming part of the Agreement.

2.3 The Agreement represents the entire agreement between the Parties hereto and supersedes prior negotiations, representations or agreements, either written or oral.

ARTICLE III: SCOPE OF THE JOINT VENTURE PROJECT

The scope of the Joint Venture Project (the "**Scope of the Joint Venture Project**") shall mean and include:

- (a) The Parties' contribution to the Venture as describe under **Sub Article IV** of this Agreement;
- (b) The finance, design, construction of the Works on the Joint Venture Land and the management of the Joint Venture Project, in accordance with the Approved Documents and the provisions of this Agreement; and
- (c) Performance and fulfilment of all other obligations by NHC and the Joint Venture Partner in accordance with the provisions of this Agreement and matters incidental thereto.

ARTICLE IV: PARTIES CONTRIBUTION TO THE VENTURE

4.1 NHC contribution to the venture shall be the value of the Joint Venture Land and unexhausted improvements which shall be taken to be a minimum of 25% of the total Joint Venture Project costs.

4.2 The Joint Venture Partner shall design, plan, structure, finance and implement the re -development of the Joint Venture Land by constructing two residential blocks of four (4) storeys at the construction costs of Tanzania Shillings five billion seven hundred three million, seven hundred seventy-two thousand, nine hundred nineteen hundred and fifty-two cents (TZS. 5,703,772,919.52.00) VAT Inclusive.

4.3 ARTICLE V: VENTURE INTERESTS AND OWNERSHIP OF THE JOINT VENTURE PROJECT

5.1 From the date of the Provisional Acceptance Certificate for completion of the Joint Venture Project, the venture interests of the Parties and the ownership of

the Joint Venture Project shall be 75% for NHC and 25% for the Joint Venture Partner.

5.2 The Parties, however, agree on the following:

- (a) From the date of issuance of the Provisional Acceptance Certificate and for a period of twelve (12) years thereafter (the "**Initial Holding Period**"), NHC shall directly hold twenty-five percent (25%) of its total allocated seventy-five percent (75%) interest in the Joint Venture Project. The remaining fifty percent (50%) of NHC's allocated interest shall be held in trust by the Joint Venture Partner for the sole benefit of NHC. Accordingly, during the Initial Holding Period, the Joint Venture Partner shall hold seventy-five percent (75%) of the Project interest, comprising:
 - (i) its own twenty-five percent (25%) interest, and
 - (ii) fifty percent (50%) held in trust for NHC.
- (b) Upon expiration of the Initial Holding Period, twenty-five percent (25%) of the Project interest, representing half of the fifty percent (50%) interest held in trust for NHC, shall revert to NHC. As a result, each Party shall hold fifty percent (50%) of the total legal interests in the Joint Venture Project.
- (c) For the following thirteen (13) years, commencing on the first day of the thirteenth (13th) year and ending at the close of the twenty-fifth (25th) year from the Provisional Acceptance Certificate date ("**Equal Ownership Period**"), NHC and the Joint Venture Partner shall each hold fifty percent (50%) legal ownership in the Project.
- (d) Upon conclusion of the Equal Ownership Period, the remaining twenty-five percent (25%) interest held in trust by the Joint Venture Partner for NHC shall automatically and unconditionally revert to NHC. Following this final reversion, the legal ownership structure of the Joint Venture Project shall stand as follows:
 - (i) NHC: seventy-five percent (75%)
 - (ii) Joint Venture Partner: twenty-five percent (25%)

ARTICLE VI: COMMENCEMENT OF CONSTRUCTION

6.1 Commencement of construction (Commencement Date) shall be the date at which the following conditions precedent set out in Sub-article 6.2 have all been fully satisfied or duly waived in writing (where applicable), and upon issuance by NHC or NHC Representative of a written instruction confirming (i) the

fulfilment of such conditions precedent and (ii) Parties' mutual agreement to commence construction of the Joint Venture Project. Such written instruction shall be issued within thirty (30) days of the fulfilment of all Conditions Precedent.

6.2 The following conditions shall each be satisfied to the reasonable satisfaction of both Parties before the Commencement Date may be declared:

- (a) Signing of this Agreement by both Parties;
- (b) NHC has made the Joint Venture Land vacant;
- (c) NHC has provided the Joint Venture Partner access to the Joint Venture Land;
- (d) The Joint Venture Partner has submitted evidence that financial arrangements have been made and are to be maintained, which will enable the Joint Venture Partner to finance the Joint Venture Project;
- (e) Approved Documents as specified in Article 1.2 have been prepared in the required details and approved by NHC;
- (f) The Joint Venture Partner has procured all the Requisite Consents from relevant authorities;
- (g) The Joint Venture Partner has completed all required soil and geotechnical investigations of the Joint Venture Land;
- (h) The Environmental and Social Impact Assessment (ESIA) has been duly conducted;
- (i) A joint boundary survey and verification of the Joint Venture Land has been completed; and
- (j) The Joint Venture Partner has submitted to NHC the Performance Security in the form, amount, and substance stipulated in this Agreement, and such security has been accepted by NHC.

6.3 If the Conditions precedent stated hereinabove have not been fulfilled within 180 days from the date of signing of this Agreement, either party shall be entitled to terminate this Agreement unless agreed otherwise in writing.

6.4 The Joint Venture Partner shall commence the execution of the Joint Venture Project as soon as is reasonably practicable after the Commencement Date,

and shall then proceed with the development with due expedition and without delay.

ARTICLE VII: COMPLETION DATE

- 7.1 The Completion Date of the Joint Venture Project shall be 548 days after the Commencement Date.
- 7.2 The Defect Liability Period shall be 365 days after the date of Provisional Acceptance Certificate.

ARTICLE VIII: EXTENSION OF TIME

- 8.1 Completion Date shall be extended if, and to the extent that, completion of the Works (including completion for the purposes of Article XXVII [First Inspection of the Works and Provisional Acceptance]) is or will be delayed due to an event or cause that is beyond the control of the Joint Venture Partner, NHC, Building Contractor, the Building Contractor's sub-contractors or any member of the Professional Team.
- 8.2 Without limiting the generality of Sub-article 8.1, the Joint Venture Partner shall be entitled to an extension of time where the delay is caused by one or more of the following:
 - (a) Any variation, modification, or change to the Works, the Approved Documents, or the execution program instructed or approved by NHC;
 - (b) Exceptionally adverse climatic conditions at the Site which are Unforeseeable, meaning conditions which, at the date of this Agreement, could not reasonably have been anticipated;
 - (c) Unforeseeable shortages in the availability of personnel, materials, or goods caused by epidemic, pandemic, or governmental actions or restrictions;
 - (d) Any delay, impediment, or prevention caused by or attributable to NHC, the NHC Representative, or NHC's personnel, including failure to provide instructions, approvals, or access within the timeframes stipulated in this Agreement;
 - (e) Any event of force majeure as defined in this Agreement; or
 - (f) Any other event or circumstance which, despite the exercise of reasonable diligence, is beyond the control of the Joint Venture Partner,

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- NHC, the Building Contractor, the Building Contractor's sub-contractors, or any member of the Professional Team.
- 8.3 Completion Date shall be extended after the Joint Venture Partner has obtained the consent of NHC.
- 8.4 NHC shall ensure impartiality in estimating and certifying a fair and reasonable extension of time to which the Joint Venture Partner is entitled.

ARTICLE IX: JOINT VENTURE PARTNER'S FINANCING ARRANGEMENTS

- 9.1 The Joint Venture Partner shall submit evidence that financial arrangements have been made and are to be maintained to enable the Joint Venture Partner to finance development of the Joint Venture Project. Evidence for such financial arrangements shall be in the form of audited financial statements of the Joint Venture Partner for the last three (3) years from the date of this Agreement, and/or a signed loan agreement in the event the construction of the Joint Venture Project is to be financed by a loan.
- 9.2 If the Joint Venture Partner intends to make any material change to its financial arrangements, the Joint Venture Partner shall issue a 14 days written notice to NHC.
- 9.3 NHC may require the Joint Venture Partner to provide information pertaining to the financing arrangements at any time during the execution of the Works and the Joint Venture Project. Any such request may include evidence of the authenticity of such financial arrangements.
- 9.4 The Joint Venture Land shall at no point be used to secure any financing loan taken by the Joint Venture Partner for purposes of developing the Joint Venture Project or any other project.
- 9.5 Where such financial arrangements are unacceptable, NHC may terminate this Agreement in accordance with Articles 39.1 and 39.2.

ARTICLE X: OBLIGATIONS OF THE JOINT VENTURE PARTNER

- 10.1 Subject to and on the terms and conditions of the Agreement, the Joint Venture Partner shall, at its own cost and expense, procure finance for and undertake the planning, design, and construction of the Works and observe, fulfil, and perform all its obligations set out in this Agreement. The Joint Venture Partner shall take full responsibility in case of any defect in design and the Works for compliance purposes.

- 10.2 The Joint Venture Partner shall comply with all applicable Laws and applicable Requisite Consents (including renewals as required) in the performance of its obligation under this Agreement.
- 10.3 The Joint Venture Partner shall discharge its obligations under this Agreement in accordance with good industry practices and as a reasonable and prudent person.
- 10.4 The Joint Venture Partner shall, at its own cost and expense, in addition to and not in derogation of its obligations elsewhere set out in this Agreement:
- (a) make, or cause to be made, necessary applications to the relevant Government Authorities with such particulars and details as may be required for obtaining applicable permits (other than those set forth in **Sub-Article 10.2**), and obtain and keep in force and effect such applicable permits in conformity with the applicable Laws;
 - (b) procure, as required, the appropriate proprietary rights, licenses, agreements and permissions for materials, methods, processes and systems used or incorporated into the Joint Venture Project;
 - (c) perform and fulfil its obligations under the financing arrangements; and
 - (d) make reasonable efforts to maintain harmony and good industrial relations among the personnel employed by it in connection with the performance of its obligations under this Agreement.
- 10.5 The Joint Venture Partner shall be responsible for any error, inaccuracy or omission of any kind in the Approved Documents. The Joint Venture Partner may make minor variations/corrections to the Approved Documents provided that:
- (a) the variations/corrections are in accordance with the consent, approvals, licence and authorisation required from the competent authority and any statutory requirements.
 - (b) any substitute materials used are of an equal or better quality and suitability to those originally specified; and
 - (c) the Joint Venture Partner obtains approval in writing from NHC for such variations/corrections.

- 10.6 The Joint Venture Partner shall, at its own cost and expense, undertake the geotechnical survey of the Joint Venture Land and Conduct Environmental and Social Impact Assessment (ESIA) in respect of the Joint Venture Project;
- 10.7 The Joint Venture Partner shall submit a detailed programme of works for review and recommendation by NHC within 28 days after the signing of this Agreement.
- 10.8 The Joint Venture Partner shall prepare and submit to NHC for review and recommendation Project Implementation Plan, Environmental, Social, Health and Safety Management Plan, Risk Management Plan, Construction Quality Management Plan, and Project Performance Plan within twenty-eight (28) days from the Commencement Date.
- 10.9 Upon obtaining access of the Joint Venture Land, the Joint Venture Partner shall deal with unauthorized occupants or trespassers on the Joint Venture Land and take proceedings against them and/or enter any arrangements or agreement with them at the costs, charges and expenses of the Joint Venture Partner.
- 10.10 Infrastructures for the Works within the Joint Venture Land (wastewater, rain water, potable water, natural gas, LV-MV electric alignments, transformer, field lighting, and related utilities shall be prepared and developed by the Joint Venture Partner based on the general infrastructure of the area in compliance with the standards set in the Approved Documents and at the Joint Venture Partner's risk, cost and responsibilities.
- 10.11 The Joint Venture Partner shall provide and maintain all necessary accommodation and welfare facilities for the Joint Venture Partner's personnel. The Joint Venture Partner shall not permit any of the Joint Venture Partner's Personnel to maintain any temporary or permanent living quarters within the structures forming part of the Works.
- 10.12 The Joint Venture Partner shall comply with all the relevant Tanzania labour Laws applicable, including Laws relating to employment, health, safety, welfare, and immigration.
- 10.13 The Joint Venture Partner shall within 28 days after signing of this Agreement appoint and notify NHC a Joint Venture Representative to act on its behalf under this Agreement.

ARTICLE XI OBLIGATIONS OF NHC

- 11.1 NHC shall, at its own cost and expenses undertake and perform all its obligations set out in this Agreement.

- 11.2 Upon written request from the Joint Venture Partner, and subject to the Joint Venture Partner complying with applicable Law, NHC will provide reasonable support and assistance to the Joint Venture Partner in procuring the Requisite Consent and obtaining access to all necessary infrastructure facilities in the implementation of the Joint Venture Project. For avoidance of doubt and interpretation, it is the obligation of the Joint Venture Partner to procure the required Requisite Consent, infrastructure and utilities and NHC shall not be liable for any delay or non-approval.
- 11.3 NHC shall within 28 days from the date of signing of this Agreement appoint a Representative to act on its behalf under this Agreement as specified under **Article 16** and shall notify the Joint Venture Partner.

ARTICLE XII: RIGHT OF ACCESS TO THE JOINT VENTURE LAND

- 12.1 NHC shall make the Joint Venture Land vacant and give the Joint Venture Partner the right to access and possession of the Joint Venture Land free from any encumbrances within 180 days from the date of signing of this Agreement as provided under **Article 6.2 (c)**.
- 12.2 The Joint Venture Partner shall, on the date specified in the written instruction issued pursuant to **Sub-article 6.1**, take possession of the Joint Venture Land and at its own costs and expenses, make all necessary arrangements for the demolition of any existing structures that are required to be removed to allow for the construction of the Works.
- 12.3 The Joint Venture Partner shall make arrangements for guarding the Joint Venture Land and preventing encumbrances or encroachment by trespassers or unauthorized persons upon the Joint Venture Land or any party or portion thereof. All costs, charges and expenses for guarding the Joint Venture Land shall be borne and paid by Joint Venture Partner. NHC shall not be liable to remove or vacate the encroachers or unauthorized occupiers who occupy the Joint Venture Land after handover of the Joint Venture Land to the Joint Venture Partner.
- 12.4 In the event of delay for any reason other than *Force Majeure* and the Joint Venture Partner suffers delay and/or incurs cost as a result of a failure by NHC to give any such right or possession within such time, the Joint Venture Partner shall give notice to NHC and/or NHC Representative and shall be entitled to an extension of time for any such delay, if completion is or will be delayed. NHC shall not be liable for such delay.

ARTICLE XIII: PROGRAMME OF WORKS

- 13.1 The Joint Venture Partner shall submit a detailed Programme of Works to NHC within 28 days from the date of signing this Agreement or as may be agreed by the Parties.
- 13.2 The Joint Venture Partner shall also submit a revised Programme of Works whenever the previous Programme of Works is inconsistent with the actual progress of work. Each Programme of Works shall include:
- (a) the order in which the Joint Venture Partner intends to carry out the Joint Venture Project and the Works, including the agreed time of construction, inspection, testing, commissioning; and
 - (b) a general description of the methods which the Joint Venture Partner intends to adopt, and of the major stages, in the execution of the Works.
- 13.3 Upon Joint Venture Partner's submission of the programme of work, NHC, within 21 days, shall review and give comments to the Joint Venture Partner. Failure of which the Joint Venture Partner shall proceed in accordance with the Programme of Works, subject to its other obligations under the Agreement.
- 13.4 The Joint Venture Partner shall promptly give notice to NHC of specific probable future events or circumstances, which may adversely affect the Works or delay the execution of the Works. Such notice shall not relieve the Joint Venture Partner from its obligations under the Agreement.
- 13.5 If NHC Representative gives notice to the Joint Venture Partner that a Programme of Works fails to comply with the Agreement or to be consistent with actual progress, the Joint Venture Partner shall, within seven (7) days, submit a revised Programme of Works to NHC in accordance with this Article.

ARTICLE XIV: CONSTRUCTION CONTRACT

- 14.1 The Joint Venture Partner shall, at its own cost and expense, before Commencement Date and in consultation with NHC, enter into a Construction Contract with a Building Contractor.
- 14.2 The Joint Venture Partner shall ensure that the Building Contractor and Sub-Contractors grants NHC an irrevocable, non-exclusive, non-terminable, royalty-free licence to copy and make full use of any Material prepared by or on behalf of the Building Contractor or the relevant Sub- Contractor for any purpose relating to the Works including (without limitation) any of the Permitted Uses. Such licence shall:

ARTICLE XIV: NHC REPRESENTATIVE OBLIGATIONS

- (a) carry the right to grant sub-licences and shall be transferable to third parties without the consent of the Building Contractor or Sub-Contractor; and
 - (b) provided that the Building Contractor or the Sub- Contractor has no liability for use of the Material for any purpose other than that for which it was prepared and/or provided.
- 14.3 The Joint Venture Partner shall use reasonable endeavours to ensure that the Building Contractor performs and observes the terms of the Construction Contract.

ARTICLE XV: APPOINTMENT OF PROFESSIONAL TEAM

- 15.1 The Joint Venture Partner shall, at its own cost and expense, and before Commencement Date, and in consultation with NHC appoint the members of the Professional Team.
- 15.2 The Joint Venture Partner shall ensure that each member of the Professional Team grants to NHC an irrevocable, non-exclusive, non-terminable, royalty-free licence to copy and make full use of any Material prepared by or on behalf of the relevant member of the Professional Team for any purpose relating to the Works. Such licence shall:
- (a) carry the right to grant sub-licences and shall be transferable to third parties without the consent of the Joint Venture Partner or the relevant member of the Professional Team; and
 - (b) provided that the relevant member of the Professional Team has no liability for use of the Material for any purpose other than that for which it was prepared and/or provided.
- 15.3 The Joint Venture Partner may waive or release any member of the Professional Team after consultation with NHC.
- 15.4 The Joint Venture Partner undertakes that the Professional Team shall be available to attend discussions with the NHC's Representative and/or NHC at all reasonable times, until the issuance of Final Acceptance Certificate.
- 15.5 Professional Team members shall participate in the monthly technical meetings and progress meetings and provide inputs to the Parties to the Agreement and shall cause the minutes for all meetings to be prepared and signed.

ARTICLE XVI: NHC REPRESENTATIVE OBLIGATIONS

- 16.1 NHC Representative shall carry out the duties assigned to him/her, and shall exercise the authority delegated to him/her by NHC.
- 16.2 NHC Representative may issue instructions to the Joint Venture Partner which may be necessary for proper execution of the Joint Venture Project and remedying of any defects in accordance with this Agreement or the Construction Contract. The Joint Venture Partner shall only take instructions from NHC Representative. The Joint Venture Partner shall be obliged to conform to the instructions given by NHC Representative.
- 16.3 NHC Representative shall have no authority to terminate or amend this Agreement including the Approved Documents nor to relieve either Party of any duties, obligations or responsibilities under this Agreement.
- 16.4 If the Joint Venture Partner has reasons to believe that NHC Representative is not discharging his/her duties and functions in a fair, efficient and diligent manner, it may make a written representation to NHC and seek termination of the appointment of the NHC Representative. Upon receipt of such representation, NHC shall hold a meeting with the Joint Venture Partner and NHC Representative for an amicable resolution of the dispute or difference.
- 16.5 NHC Representative shall endorse all the reports and development progress submitted to him/her (on monthly basis) from the professional team.
- 16.6 If NHC intends to replace the NHC Representative, NHC shall, not less than twenty-four (24) days before the intended date of replacement, give notice to the Joint Venture Partner of the name, address, duties and authority and of the date of appointment.

ARTICLE XVII: OBLIGATIONS OF THE JOINT VENTURE PARTNER REPRESENTATIVE

- 17.1 The Joint Venture Partner's Representative shall carry out the duties assigned to him/her, and shall exercise the authority delegated to him/her by the Joint Venture Partner.
- 17.2 Joint Venture Partner's Representative may issue instructions to NHC which may be necessary for proper execution of this Agreement. NHC shall only take instructions from Joint Venture Partner's Representative.

- 17.3 Joint Venture Partner's Representative shall have no authority to terminate or amend this Agreement including the Approved Documents nor to relieve either Party of any duties, obligations or responsibilities under this Agreement.
- 17.4 If NHC has reasons to believe that the Joint Venture Partner's Representative is not discharging her duties and functions in a fair, efficient and diligent manner, it may make a written representation to the Joint Venture Partner and seek termination of the appointment of the Joint Venture Partner's Representative. Upon receipt of such representation, the Joint Venture Partner shall hold a meeting with NHC for an amicable resolution of the dispute or difference.
- 17.5 If the Joint Venture Partner intends to replace the Joint Venture Partner's Representative, the Joint Venture Partner shall, not less than twenty-four (24) days before the intended date of replacement, give notice to NHC of the name, address, duties and authority and of the date of appointment.

ARTICLE XVIII: TECHNICAL COMMITTEE

- 18.1 Upon execution of the Agreement, NHC and the Joint Venture Partner shall form a Technical Committee who shall have technical expertise to ensure the success of the Joint Venture Project . . .
- 18.2 The Technical Committee will consist of such number of members as shall be agreed by the Parties.
- 18.3 The Technical Committee will oversee the day-to-day implementation and performance of the Agreement during the construction of the Joint Venture Project and shall liaise with the Parties to ensure that the Joint Venture Project is completed in accordance with this Agreement, the Approved Documents and in conformity with all applicable Laws, rules and regulations.
- 18.4 The Technical Committee meetings shall meet on monthly basis to discuss, amongst other things, progress of the Joint Venture Project. However, where circumstances warrant, telephone communication, email correspondence and video conferencing or any other media may apply. For purposes of convening a meeting the quorum of the Technical Committee shall be half of the committee members.

ARTICLE XIX: PROJECT PROGRESS STATUS REPORT

- 19.1 Monthly progress reports shall be prepared by the Joint Venture Partner and submitted to NHC Representative.

19.2 Each monthly progress report shall include:

- (a) Charts and detailed descriptions of progress, including each stage of procurement, manufacture, delivery of Joint Venture Projects, construction, testing and commissioning;
- (b) Photographs showing the status of progress on the Joint Venture Project/Works;
- (c) Cumulative quantities of Work Items achieved;
- (d) Progress versus schedule of works;
- (e) Joint Venture Partner's inspections;
- (f) Tests results;
- (g) Records of Joint Venture Partner's personnel and equipment/plants at Joint Venture Land;
- (h) Copies of quality assurance documents, test results and certificates of materials;
- (i) Safety statistics, including details of any hazardous incidents and activities relating to environmental aspects and public relations; and
- (j) Any other information that is deemed necessary to form part of the progress status report.

19.3 During the construction period, NHC Representative shall inspect the construction works on monthly basis and shall make a report of such inspection stating in reasonable detail the defects or deficiencies, with particular reference to the scope of the Joint Venture Project and in compliance with the Approved Documents. He/she shall send a copy of the inspection report (the "**Inspection Report**") to the Joint Venture Partner within 7 (seven) days of such inspection and upon receipt thereof, the Joint Venture Partner shall rectify and remedy such defects or deficiencies stated in the Inspection Report. Such inspection or submission of Inspection Report by NHC Representative shall not relieve or absolve the Joint Venture Partner of its obligations and liabilities hereunder in any manner whatsoever.

ARTICLE XX: INSPECTION AND TESTING

20.1 NHC Representative may enter the Joint Venture Land at any time during the construction of the Works, upon giving a not less than 24 hours' notice to the Joint Venture Partner, to inspect progress of the Works.

20.2 For determining that the construction Works conform to the Approved Documents, NHC Representative shall require the Joint Venture Partner to carry out or cause to be carried out tests, in such manner as may be specified by NHC Representative from time to time, in accordance with best industrial practices for quality assurance. The Joint Venture Partner shall, with due diligence, carry out or cause to be carried out all the tests in accordance with the instructions of NHC Representative and furnish the results thereof to NHC Representative.

20.3 In the event that tests conducted under **Sub-Article 20. 2** establish any defects or deficiencies in the construction Works, the Joint Venture Partner shall carry out remedial measures and furnish a report to NHC Representative. NHC Representatives shall require Joint Venture Partner to carry out or cause to be carried out tests to determine that such remedial measures have brought the construction works to compliance with the Approved Documents, and this procedure shall be repeated until such construction works conform to the Approved Documents.

ARTICLE XXI: PROTECTION OF THE ENVIRONMENT

21.1 The Joint Venture Partner shall take all reasonable steps to protect the environment (both on and off the Joint Venture Land) and to limit damage and nuisance to people and property resulting from pollution, noise and other results of its operation.

21.2 The Joint Venture Partner shall ensure that emissions, surface discharges and effluent from the Joint Venture Partner's activities shall not exceed the limits prescribed by the applicable law.

ARTICLE XXII: JOINT VENTURE PARTNER'S OPERATIONS ON THE JOINT VENTURE LAND

22.1 The Joint Venture Partner shall confine his operations to the Joint Venture Land and to any additional areas which may be obtained by the Joint Venture Partner and agreed by NHC Representative as working areas. The Joint Venture Partner shall take all necessary precautions to keep Joint Venture Partner's Equipment and Joint Venture Partner's personnel within the Joint Venture Land and these additional areas and to keep them off adjacent land.

22.2 During the execution of the Works, the Joint Venture Partner shall keep the Joint Venture Land free from all unnecessary obstruction and shall store or dispose of any Joint Venture Partner's Equipment or surplus materials. The

Joint Venture Partner shall clear away and remove from the Joint Venture Land any wreckage, rubbish and temporary works which are no longer required.

ARTICLE XXIII: FOSSILS

- 23.1 All fossils, articles of value or antiquity, and structures and other remains or items of geological or archaeological interest found on the Joint Venture Land shall be placed under the care and authority of the NHC. The Joint Venture Partner shall take reasonable precautions to prevent Joint Venture Partner's personnel or other persons from removing or damaging any of these findings.
- 23.2 The Joint Venture Partner shall, upon discovery of any such finding, promptly give notice to NHC, who shall issue instructions for dealing with it.

ARTICLE XXIV: SEWER & WATER SYSTEMS, ELECTRICITY AND OTHER TECHNICAL INFRASTRUCTURE CONNECTIONS

- 24.1 To ensure the functionality of the buildings in relation to the Works at the acceptance phase, the Joint Venture Partner shall conduct the acceptance and hand-over procedures with the technical services and related public utilities and institutions for the connection of the sewer, rainwater, potable water, electricity, natural gas, telephone and other systems to the main grids before the Provisional Acceptance.
- 24.2 All technical infrastructure Works that fall within the work scope of the Agreement shall be executed by the Joint Venture Partner, and any costs related to connecting electricity, water, sewer, rainwater, telephone, etc. systems to the main grid and to the acceptance and hand-over procedures with the technical services and related public utilities and institutions shall be borne by the Joint Venture Partner participation fees and costs related to infrastructure construction guarantees shall also be paid by the Joint Venture Partner.

ARTICLE XXV PERFORMANCE SECURITY

- 25.1 The Joint Venture Partner shall obtain (at its own cost) a performance security in the form of either an unconditional bank guarantee equivalent to ten percent (10%) of the construction costs or an insurance bond equivalent to fifteen percent (15%) of the construction costs as provided in Sub - Article 4.2 of this Agreement.

- 25.2 The Joint Venture Partner shall deliver the Performance Security to NHC prior to the Commencement Date. The Performance Security shall be issued by an entity acceptable by NHC.
- 25.3 The Joint Venture Partner shall ensure that the Performance Security remains valid and enforceable until the Joint Venture Project is fully completed, all defects have been remedied, and the Final Acceptance Certificate has been issued. If the Performance Security has a specified expiry date and the Joint Venture Partner has not become entitled to receive the Final Acceptance Certificate at least 28 days before that expiry date, the Joint Venture Partner must extend the validity of the Performance Security to cover the remaining period required for project completion and defect rectification.
- 25.4 The Performance Security shall remain in force and effect for a period not less than 28 days beyond the date of Final Acceptance Certificate. For avoidance of doubts it is stated that the Performance Security shall not be released if the Joint Venture Partner is in breach of the Agreement. The Performance Security shall only be released by NHC once the Final Acceptance Certificate has been issued.

ARTICLE XXVI: INSURANCES

- 26.1 The Joint Venture Partner shall provide, in the joint names of NHC and the Joint Venture Partner, insurance cover from the Commencement Date to the date of completion of construction of the Joint Venture Project, for the following events which are due to the Joint Venture Partner's risks:
- (a) Professional liability;
 - (b) Loss of or damage to the Works, plants, and Materials;
 - (c) Loss of or damage to Joint Venture Partner's equipment;
 - (d) Loss of or damage to property (except the Works, plant, Materials, and equipment) in connection with the Agreement;
 - (e) Insurance for Joint Venture Partner's personnel; and
 - (f) Third person liability insurance including personal injury or death.
- 26.2 If the Building Contractor does not provide any of the policies and certificates required, the Joint Venture Partner may effect the insurance which the Building Contractor should have provided and the payment of the premiums shall be a debt due to the Building Contractor and NHC shall monitor compliance of this requirement.

- 26.3 Alterations to the terms of the insurance policies shall not be made without consultation with NHC.
- 26.4 All insurance policies required by this Agreement shall provide that they shall not be cancelled or terminated without thirty (30) days prior written notice to NHC.

ARTICLE XXVII: FIRST INSPECTION OF THE WORKS AND PROVISIONAL ACCEPTANCE

- 27.1 The Joint Venture Partner shall inform NHC in writing when the construction Works, including infrastructure works, are ready for Provisional Acceptance. NHC, through NHC Representative, shall conduct the first inspection ("**First Inspection**") of the Works within 14 days and confirm whether or not the Works have been completed in accordance with the provisions of the Agreement.
- 27.2 The submissions and acceptance of required as-built drawings, operations & maintenance manuals, guarantees, warranties, and technical data are to occur before First Inspection.
- 27.3 In order for the Work to be ready for provisional acceptance ("**Provisional Acceptance**"), the Snags must not exceed five percent (5%) of the total percentage values of the total construction works, including infrastructure and superstructure, and at the same time these Snags must not be of a nature that prevents using of the building.
- 27.4 If, as a result of the First Inspection, the Works are found to be complete and in compliance with the provisions of **Sub-Article 27.3** hereinabove and there are no obstacles to execute the acceptance process, the Contract Administrator shall issue a **Provisional Acceptance Certificate** otherwise, a report shall be issued stating that the work is not suitable for Provisional Acceptance. The period allocated for the rectification of the Snags shall begin upon the issue of the report to the Joint Venture Partner.
- 27.5 If any Snags are identified in the inspection, these shall be listed in the certificate indicating their estimated values and a reasonable timeframe shall be specified for the completion of such works. This period is not subject to delay penalties.
- 27.6 In the event that the Joint Venture Partner has failed to ensure all identified Snags in **Sub-Article 27.3** are remedied by the Contractor, a daily penalty shall be charged against the Joint Venture Partner, at the rate of 0.01% of the construction costs until the date the remedy is done. The daily penalty shall be

calculated based on estimated value of the Snags. The provisional acceptance date shall be moved to the date when the Snags are expected to be remedied. The penalty shall be deducted from the Joint Venture Partner's Performance Security.

27.7 Provisional Acceptance shall not come to mean the Final Acceptance of the Work. The Contract Administrator may process the Provisional Acceptance in case the work is completed early. In such case the Defect Liability Period shall commence as of the effective date of the Provisional Acceptance.

27.8 The Joint Venture Partner shall be responsible for the maintenance and protection of the Works under its commitment during the Defect Liability Period.

ARTICLE XXVIII: FINAL INSPECTION AND ACCEPTANCE

28.1 The final inspection of the Works shall be conducted three hundred and sixty-five (365) days after the effective date of the Provisional Acceptance in accordance with the bases and conditions of the provisional acceptance. The Final Acceptance Certificate shall be signed if no defects are identified for the final acceptance.

28.2 If defects are identified and attributable to poor workmanship and they were not identified during the provisional acceptance process or emerged within the timeframe between the provisional acceptance and final acceptance, such defects shall be specified and added to the certificate as a list of Snags to be rectified before Final Acceptance. The Parties shall estimate the values and a reasonable timeframe for the completion of rectification of the Snags. This period shall commence as of the date of identification of such Snags and as the signature date of the certificate in respect of such Snags.

28.3 If the defects are not remedied by the end of the timeframe specified in the certificate, the values indicated against the remaining defects shall be collected from the Performance Security and Final Acceptance shall be deemed complete.

28.4 The Joint Venture Partner shall be held liable for any latent defect discovered within ten years from the date of Final Acceptance Certificate and shall at its own expense repair such defect.

ARTICLE XXIX: PARTIAL COMPLETION OF WORKS

29.1 The Joint Venture Partner may apply to NHC for the Contract Administrator to grant Provisional Acceptance Certificate for part of the completed parts of the Works.

- 29.2 NHC shall, within 14 days after receiving the Joint Venture's application, approve or reject the Joint Venture Partners application with reasons.
- 29.3 If the application is granted, the partly completed Works shall be taken for use by the Parties when (i) part of the Works have been completed (ii) a Provisional Acceptance Certificate for part of the Works has been issued in accordance with **Article XXVII** of this Agreement and (iii) a Certificate of Occupation for the partly completed Works has been issued by the relevant authorities.
- 29.4 From the date of the Provisional Acceptance Certificate for the partly completed Works, the Parties shall share the completed part of the works at a ratio of 50% for NHC and 50% for the Joint Venture Partner until when the Provisional Acceptance Certificate for completion of the entire construction Works has been issued. For the avoidance of doubt Venture Interest and ownership of the Joint Venture Project as provided under **Article V** of this Agreement shall be attained once Provisional Acceptance Certificate for completion of the entire construction Works has been issued.

ARTICLE XXX: DIVISION AND ALLOCATION OF SPACES OF THE JOINT VENTURE PROPERTY

- 30.1 Upon issuance of Final Acceptance Certificate, the Joint Venture Partner and NHC shall jointly inspect the Joint Venture Project for purposes of confirming the exact as-built locations, sizes and details of the work as executed and as provided in the "as-built" drawings of the execution of the Works.
- 30.2 Upon completion of the inspection as provided under Article 30.1 of this Agreement, the Parties shall jointly allocate the physical spaces of the Joint Venture Project as provided in the Approved Documents and in accordance with the shareholding structure provided under **Article 5.1** of this Agreement. For avoidance of doubt, allocation of spaces in the Joint Venture Project shall be done in a vertical manner or in such other manners as may be agreed by the Parties.

ARTICLE XXXI: REGISTRATION OF JOINT VENTURE PROJECT INTO THE NAMES OF THE PARTIES

- 31.1 Following the issuance of the Final Acceptance Certificate and inspection and allocation of spaces as provided under **Article XXX** of this Agreement, and subject to the Unit Titles Act No. 16 of 2008 and/or other land law:
- (a) NHC shall surrender to the relevant authorities the Certificate of Title in respect of the Joint Venture Land for registration of joint ownership of the Joint Venture Property in the names of NHC and the Joint Venture

Partner in accordance with the shareholding structure provided under **Article 5.1** of this Agreement. However, the Joint Venture Partner shall continue to hold NHC shares in trust in the manner specified under **Article 5.2** of this Agreement.

- (b) The Joint Venture Partner shall prepare Unit Plans for each Unit in the Joint Venture Project.
- (c) All taxes, duties, levies and other fees payable for the registration of joint ownership of the Joint Venture Property and registration of the Unit Titles in respect of the Units in the Joint Venture Property shall be shared between the Parties in proportion to each Party's ownership interest in the Joint Venture Project.
- (d) Any land rent payable in respect of the Joint Venture Land prior to the date of execution of this Agreement and completion of construction of the Joint Venture Project shall be to NHC's account. Following the issuance of the Final Acceptance Certificate, land rent shall be shared between the Parties in proportion to each Party's ownership interest in the Joint Venture Project.

ARTICLE XXXII: MANAGEMENT AND NAMING OF THE JOINT VENTURE PROJECT

- 32.1 Upon issuance of **Provisional Acceptance Certificate**, and subject to the Unit Titles Act No. 16 of 2008, NHC and the Joint Venture Partner shall jointly procure the appointment of a facility management firm or person that shall be responsible for the maintenance of the Joint Venture Project in accordance with the provisions of the management agreement and the Unit Titles Act.
- 32.2 NHC and the Joint Venture Partner shall jointly prepare and agree on a facility management plan and an annual budget for the management of the Joint Venture Project.
- 32.3 Subject to agreement by NHC and the Joint Venture Partner on budget and cost for the maintenance of the Joint Venture Project, maintenance costs shall be shared by the Parties in proportion to each Party's ownership interest in the Joint Venture Project. The Parties however agree the following:
 - (a) For a period of ten (10) years from the date **Provisional Acceptance Certificate**, NHC and the Joint Venture Partner shall each be liable for payment of maintenance costs at the ratio twenty-five percent 25% for NHC and seventy-five percent (75%) for the Joint Venture Partner, which

is equivalent to the interest held by each Party in the Joint Venture Partner during the ten (10) year period.

- (b) On the expiry of the ten (10) years period provided under **Sub Article 32.3(a)**, and for a subsequent period of five (5) years, NHC and the Joint Venture Partner shall each be liable for payment of maintenance costs at the ratio fifty percent 50% for NHC and fifty percent (50%) for the Joint Venture Partner, which is equivalent to the interest held by each Party in the Joint Venture Project during the five (5) year period.
- (c) On the expiry of the five (5) year period provided under **Sub Article 32.3(b)**, NHC and the Joint Venture Partner shall each be liable for payment of maintenance costs at the ratio sixty percent 60% for NHC and forty percent (40%) for the Joint Venture Partner, which is equivalent to the final interest held by each Party in the Joint Venture Project.

32.4 On or before the completion of the Joint Venture Project, the Joint Venture Partner shall propose for acceptance by NHC the name of the Joint Venture Project. The Joint Venture Partner shall not name nor purport to name the Joint Venture Project without consulting and agreeing with NHC.

ARTICLE XXXIII: REPRESENTATIONS AND WARRANTIES OF THE JOINT VENTURE PARTNER

33.1 The Joint Venture Partner represents and warrants to NHC that:

- (a) it is validly existing under the laws of Tanzania and has full powers and authority to execute and perform its obligations under the Agreement and to carry out the transactions contemplated herein;
- (b) it has taken all necessary corporate and other actions under applicable Laws to authorize the execution and delivery of the Agreement and to validly exercise its rights and perform its obligations under the Agreement;
- (c) it has the financial standing, technical skills and capacity to undertake the Joint Venture Project in accordance with the terms of the Agreement;
- (d) the information furnished to NHC and as updated on or before the date of the Agreement is true and accurate in all respects as on the date of the Agreement;
- (e) there are no actions, suits, proceedings, or investigations pending or, to its knowledge, threatened against it at Law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in the breach of the Agreement or which individually or in the aggregate may result in any material impairment of its ability to perform any of its obligations under the Agreement; and

ARTICLE XXXIV: REPRESENTATIONS AND WARRANTIES OF THE NHC

- 34.1 The NHC represents and warrants to the Joint Venture Partner that:
- (a) it has full power and authority to execute, deliver and perform its obligations under the Agreement and to carry out the transactions contemplated herein and that it has taken all actions necessary to execute the Agreement, exercise its rights and perform its obligations, under the Agreement;
 - (b) It is a legal owner of the Joint Venture Land and shall provide the same as its equity contribution for redevelopment or development of the Property; and
 - (c) it has taken all necessary actions under the applicable Laws to authorize the execution, delivery and performance of the Agreement.

ARTICLE XXXV: DISCLAIMER

- 35.1 The Joint Venture Partner acknowledges that prior to the execution of the Agreement, the Joint Venture Partner has, after a complete and careful examination of Scope of the Joint Venture Project, the Joint Venture Land, existing structures, local conditions, physical qualities of ground, subsoil and geology, traffic volumes and all information provided by NHC or obtained, procured or gathered otherwise, and has determined to its satisfaction the accuracy or otherwise thereof and the nature and extent of difficulties, risks and hazards as are likely to arise or may be faced by it in the course of performance of its obligations hereunder.
- 35.2 All information provided by NHC in connection with the Joint Venture Project is provided only as a reference and the Joint Venture Partner is expected to carry out its own surveys, investigations and other detailed examination of the Joint Venture Project and NHC shall have no liability whatsoever in relation to or arising out of any or all information as provided under the above mentioned documents.
- 35.3 NHC makes no representation whatsoever, express, implicit or otherwise, regarding the accuracy, adequacy, correctness, reliability and/or completeness of any assessment, assumptions, statement or information provided by it and the Joint Venture Partner confirms that it shall have no claim whatsoever against NHC in this regard.
- 35.4 The Joint Venture Partner acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth in hereinabove and hereby acknowledges and agrees that the NHC shall not be

liable for the same in any manner whatsoever to the Joint Venture Partner or any person claiming through or under any of them.

ARTICLE XXXVI: LIABILITY AND INDEMNITY

- 36.1 The Joint Venture Partner will indemnify, defend, save and hold harmless NHC and its officers, servants, agents, against any and all suits, proceedings, actions, demands and claims from third parties for any loss, damage, cost and expense of whatever kind and nature, whether arising out of any breach by the Joint Venture Partner of any of its obligations under the Agreement or any related agreement or on account of any defect or deficiency in the provision of services by the Joint Venture Partner to any user or from any negligence of the Joint Venture Partner under the Agreement or tort or on any other ground whatsoever, except to the extent that any such suits, proceedings, actions, demands and claims have arisen due to any negligent act or omission, or breach or default of the Agreement on the part of NHC or her representative.
- 36.2 NHC will indemnify, defend, save and hold harmless the Joint Venture Partner against any and all suits, proceedings, actions, demands and claims from third parties for any loss, damage, cost and expense of whatever kind and nature arising out of (i) defect in title and/or the rights of the NHC in the Joint Venture Land, and/or (ii) breach by NHC of any of its obligations under the Agreement, which materially and adversely affect the performance by the Joint Venture Partner of its obligations under the Agreement, save and except that where any such claim, suit, proceeding, action, and/or demand has arisen due to a negligent act or omission, or breach of any of its obligations under any provision of the Agreement or any related agreement and/or breach of its statutory duty on the part of the Joint Venture Partner, its subsidiaries, affiliates, Joint Venture Partners, servants or agents, the same shall be the liability of the Joint Venture Partner.

ARTICLE XXXVII: OVERALL DELAY DAMAGES AND DELAY PERIOD

- 37.1 Where the Joint Venture Partner fails to complete construction of the Joint Venture Project by the Completion Date, the Joint Venture Partner shall pay NHC delay damages at the rate of zero decimal zero one percent (0.01%) per day of the remaining costs for completion of the Joint Venture Project. The shares of the Joint Venture Partner in the Joint Venture Project shall be reduced to the tune of the delay damages. The Joint Venture Partner shall not be liable to pay delay damages in the following circumstances:
- (a) Where the delay has been caused by legally constituted public authorities despite the Joint Venture Partner and/or the Building

Contractor having diligently followed the procedures laid down by the relevant legally constituted public authorities in the country;

- (b) the authorities delay or disrupt the Joint Venture Partner and/or the Building Contractor's construction works;
- (c) due to an occurrence of an event of "force majeure" as defined under **Article XLI** of this Agreement; and
- (d) a cause of delay giving an entitlement to an extension of time under **Article VIII** of this Agreement.

37.2 For the avoidance of doubt, the above provision shall not restrain NHC from taking such other actions or exercising its rights as may be available to NHC in this regard as under the Agreement.

ARTICLE XXXVIII: NOTICES AND COMMUNICATIONS

38.1 Any notices and communication given by one party to the other pursuant to this Agreement shall be sent to the other party in writing or in electronic forms that provide a record of the content of communication and confirmed in writing or in electronic forms that provide a record of the content of communication to the other party's address specified hereunder:

For NHC

Director General,
National Housing Corporation,
P.O. Box 2977,
Dar es Salaam.

For the Joint Venture Partner

Director,
Procell (Systems) Co. Ltd.,
P.O. Box 6072,
Dar es Salaam.

ARTICLE XXXIX: TERMINATION

39.1 Either Party may terminate this agreement, with immediate effect by notice to the other Party on or at any time:

- (a) if the other Party fails to observe or perform any obligations under this

Agreement and fails to remedy such default within sixty (60) days of service of written notice specifying the default and requiring its rectification; or

(b) by mutual agreement of the Parties after serving on the other Party a written notice of thirty (30) days; or

(c) the other Party becomes insolvent or ceases to carry on business; or

(d) the occurrence or failure to occur of any other event, as a result of which it is or becomes unlawful or impossible to carry on the Development.

39.2 NHC shall be entitled to terminate the Agreement if the Joint Venture Partner:

(a) Fails to maintain and replenish the Performance Security as per **Article XXV** of the Agreement; or

(b) Abandons the Joint Venture Project or otherwise plainly demonstrates the intention not to continue performance of his obligations under the Agreement; or

(c) Fails to undertake the Joint Venture Project contrary to the Approved Documents, rules and regulations of the Country; or

(d) Joint Venture Partner fails to submit evidence that financial arrangements have been made and are to be maintained to enable the Joint Venture Partner to finance the development of the Joint Venture Project.

(e) Assigns this Agreement without the consent of NHC; or

(f) Fails to complete the Joint Venture Project by the Completion Date; or

(g) Becomes bankrupt or insolvent, goes into liquidation, has a receiving or administration order made against it, compounds with its creditors, or carries on business under a receiver, trustee, or manager for the benefit of its creditors, or if any act is done or event occurs which (under applicable Laws) has a similar effect to any of these acts or event;

(h) If NHC determines that the Joint Venture Partner has engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices, in competing for or in executing the Agreement, then NHC may, after giving 14 days' notice to the Joint Venture Partner, terminate the Joint Venture Partner's engagement under the Agreement.

ARTICLE XL: CONSEQUENCES OF TERMINATION

40.1 Termination of this Agreement shall not affect any rights, remedies, obligations, or liabilities of the Parties that have accrued up to the date of termination,

including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination.

- 40.2 Where termination is as a result of non-observance or performance by the Joint Venture Partner of its obligations under the Agreement, NHC shall have the right to take over without any notice and complete the Joint Venture Project in the time and manner it shall deem fit. In this case the cost of construction already expended by the Joint Venture Partner shall be ascertained by a Government Chief Valuer and this cost shall constitute its shares in the Joint venture Project.
- 40.3 Upon termination of the Agreement (howsoever occurring), the Joint Venture Partner shall immediately remove any equipment, materials, or documents belonging to it that is situated at the Joint Venture Land and, if it fails to do so, NHC may remove and store the equipment, materials or documents and the Joint Venture Partner shall indemnify NHC against all costs, losses, and expenses incurred in such removal and storage.

ARTICLE XLI: FORCE MAJEURE

41.1 In this Article, "*Force Majeure*" means an exceptional event or circumstance:

- (a) which is beyond the Parties' control;
- (b) which such Party could not reasonably foresee before entering into the Agreement;
- (c) which, having arisen, such party could not reasonably have avoided or overcome; and
- (d) which is not substantially attributable to either Party.

41.2 Force Majeure may include, but not limited to, exceptional events or circumstances of the kind listed below, so long as conditions provided hereinabove are satisfied:

- (a) war, hostilities (whether war be declared or not), invasion, act of foreign enemies;
- (b) rebellion, terrorism, revolution, insurrection, military or usurped power, or civil war;
- (c) riot, commotion, disorder, strike or lockout by persons other than the Joint Venture Partner's personnel and other employees of the Joint Venture Partner and Sub-Contractors;

- (d) munitions of war, explosive materials, ionizing radiation or contamination by radio-activity, except as may be attributable to the Joint Venture Partner's use of such munitions, explosives, radiation or radio-activity; and
- (e) natural catastrophes such as earthquakes, hurricanes, typhoons or volcanic activity.
- 41.3 If a party is or will be prevented from performing any of its obligations under the Agreement by an event of *Force Majeure*, then it shall give notice to the other party of the event or circumstances constituting the *Force Majeure* and shall specify the obligations, the performance of which is or will be prevented. The notice shall be given within fourteen (14) days after the party became aware, or should have become aware, of the relevant event or circumstance constituting *Force Majeure*.
- 41.4 The party shall, having given notice, be excused from the performance of such obligations for so long as such *Force Majeure* prevents it from performing them.
- 41.5 Each Party shall, at times, use all reasonable endeavours to minimize any delay in the performance of the Agreement as a result of *Force Majeure*. A Party shall give notice to the other party when it ceases to be affected by the *Force Majeure*.
- 41.6 If the Joint Venture Partner is prevented from performing any of his obligations under the Agreement by *Force Majeure* of which notice has been given, and the Joint Venture Partner suffers delay and/or incurs cost by reason of such *Force Majeure*, the Joint Venture Partner shall be entitled to an extension of time for any such delay, if completion is or will be delayed.
- 41.7 Notwithstanding any other provision of this Article, if any event or circumstance outside the control of the Parties (including, but not limited to, *Force Majeure*) arises which makes it impossible or unlawful for either or both Parties to fulfil its or their contractual obligations or which, under the law governing the Agreement, entitles the Parties to be released from further performance of the Agreement, then upon notice by either Party to the other Party of such event or circumstance the Parties shall be discharged from the further performance.

ARTICLE XLII: RIGHT OF NHC TO USE DOCUMENTS AND INTELLECTUAL PROPERTY PREPARED BY THE JOINT VENTURE PARTNER

- 42.1 All intellectual property, including but not limited to copyright, patents and industrial designs, and including without limiting the generality of the foregoing the Joint Venture Partner's designs and all other plans, drawings and designs created by the Joint Venture Partner or its subcontractors in relation to the Agreement, arising from or in relation to the Joint Venture Partner's proposal or

the Joint Venture Partner's performance of this Agreement (collectively, the "Intellectual Property"), shall jointly be owned by NHC and the Joint Venture Partner.

42.2 The NHC shall have a right to use all plans, drawings, specifications, designs, technology(ies), reports, other documents and software prepared by the Joint Venture Partner under the Agreement, and the Joint Venture Partner shall, not later than upon termination or expiration of the Agreement, deliver all copies of such documents to the NHC.

ARTICLE XLIII: FRAUD AND CORRUPTION

43.1 If NHC determines that the Joint Venture Partner has engaged in corrupt, fraudulent, collusive, coercive or obstructive practices, in competing for or in executing this Agreement, then NHC may, after giving 14 days' notice to the Joint Venture Partner, terminate the Joint Venture Partner's engagement under this Agreement. For the purposes of this Article:

- (a) "Corrupt practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of public officials in the execution of the Agreement;
- (b) "Fraudulent practice" means a misrepresentation of facts in order to influence the execution of the Agreement;
- (c) "Coercive practice" means impairing or harming, or threatening to impair or harm directly or indirectly, any party or the property of the party for the purpose of influencing improperly the action or that party in furtherance of corrupt practice or fraudulent practice;
- (d) "Collusive practices" means impairing or harming, or threatening to impair or harm directly or indirectly, any part or the property of the party in furtherance of a corrupt practice or a fraudulent practice; and
- (e) "Obstructive practice" means acts intended to materially impede access to required information.

ARTICLE XLIV: CONFIDENTIALITY

44.1 For the purpose of this Agreement, Confidential Information means:

- (a) information (however it is conveyed or on whatever media it is stored) the disclosure of which would, or would be likely to, prejudice the commercial interests of any person, trade secrets, commercially

sensitive intellectual property rights and know-how of either Party, including all personal data and sensitive personal data; or

- (b) any other information (however it is conveyed or on whatever media it is stored) which may fall within the definition of "confidential information".

44.2 Each Party, their employees, sub-contractors, consultants and agents, shall keep confidential any information of a confidential nature relating to the Joint Venture Project and shall not make any public announcement or other disclosure in any manner whether by itself its servants or agents, representatives, attorneys or advisors, without the consent of the other Party. Each party shall take the necessary steps to safeguard confidential information and ensure that material obtained in connection with this agreement are disclosed only to authorized persons who need to know such information for purposes of performing their duties.

44.3 However, no Party shall be obligated to keep in confidence or shall incur any liability for disclosure of information which:

- (a) was already in the public domain;
- (b) is required to be disclosed pursuant to applicable laws or pursuant to policies or regulations of any governmental or other regulatory authority having jurisdiction over a Party;
- (c) is required to be disclosed in any adjudication, arbitration, legal proceeding or by a court or other authority of competent jurisdiction; or
- (d) in the case only of this Agreement and the documents and agreements completed or referred to herein is disclosed to the lawyers, auditors, insurers, bankers or other professional advisors of a party.

ARTICLE XLV: JOINT AND SEVERAL LIABILITY

45.1 If the Joint Venture Partner constitutes (under applicable Laws) a joint venture or consortium:

- (a) shall be deemed to be jointly and severally liable to NHC for the performance of the Agreement;
- (b) these persons shall notify NHC of their leader, who shall have the authority to bind each of these persons; and
- (c) the Joint Venture Partner shall not alter its composition or legal status without the prior consent of NHC.

ARTICLE XLVI: AGENCY EXPENSES

Save as provided in the Agreement, nothing shall give rise to an agency relationship between the Parties hereto or entitle any Party to make any representations or warranties on behalf of the other Party (save to confirm or communicate any terms conditions or information contained in the Agreement) or enter into legally binding obligations, or pledge the credit of the other Party.

ARTICLE XLVII: VARIATIONS

47.1 Any variations to the Agreement shall be agreed and amended by the Parties provided that such variations are approved by the respective authority.

47.2 All variations to the Agreement shall be binding only if in writing, signed by duly authorised representatives of each of the Parties.

ARTICLE XLVIII: ENTIRE AGREEMENT

This Agreement, including the Recitals, the Schedules and the Annexures attached to this Agreement, represents the entire agreement between the Parties in relation to the subject matter thereof and supersedes any or all previous agreements, communications or arrangements, whether oral or written, between the Parties.

ARTICLE XLIX: SEVERABILITY

If any part or parts of the Agreement are agreed by the Parties or declared by any competent tribunal to be invalid, the other parts shall remain valid and enforceable.

ARTICLE L: NON-WAIVER

50.1 None of the provisions of the Agreement shall be deemed waived by either Party except when such waiver is given in writing.

50.2 The failure by either Party to insist upon strict performance of any of the provisions of the Agreement or to take advantage of any of its rights under the Agreement shall not be construed as a waiver of any such provisions or the relinquishment of any such rights for the future.

ARTICLE LI: ASSIGNMENT

Except as expressly permitted in this Agreement, no Party shall assign or transfer or delegate or purport to assign or transfer or delegate any of its rights or obligations under this Agreement, without the consent in writing of the other Party.

ARTICLE LII: COSTS AND EXPENSES

Each Party shall pay its own costs and expenses in connection with the negotiation, preparation and implementation of the Agreement and the transactions contemplated herein including the performance by each Party of its obligations under the Agreement.

ARTICLE LIII: DISPUTE RESOLUTION

53.1 If any dispute arises out of or in connection with the Agreement, a Party shall give a written notice of fourteen (14) days to the other Party. The Parties shall meet promptly following the notice and in good faith attempt to reach an amicable settlement through mutual consultation and negotiation.

53.2 In the event that the Parties do not amicably resolve a dispute within thirty (30) days of notice of the dispute, either Party may refer the dispute to an agreed mediator in accordance with the TI Arb (Tanzania Institute of Arbitrators) Mediation Rules applicable at the time.

53.3 In the event that the Mediator fails to resolve the dispute, the matter shall be referred to the agreed Arbitrator in accordance with TI Arb (Tanzania Institute of Arbitrators) Arbitration Rules applicable at the time. The decision of the Arbitrator shall be binding final and conclusive.

53. The proceedings shall take place in the area of project implementation.

53.5 All proceedings shall be conducted in English; however, the Parties may agree on any other language to be used.

53.5 For the avoidance of doubt, the Parties obligation to perform this Agreement shall continue on the matter which is not related to the dispute.

ARTICLE LIV: COUNTERPARTS

The Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. In making proof of the Agreement, it shall not be necessary to produce or account for more than one such counterpart signed by each of the Parties hereto.

ARTICLE LV: APPLICABLE LAWS

This Agreement shall be governed by and construed pursuant to the Laws of Tanzania.

IN WITNESS WHEREOF, the parties thereto have caused this Agreement to be executed the day and year first before written;

SEALED with the COMMON SEAL of the said NATIONAL HOUSING CORPORATION and delivered in the presence of us: }

SEAL

FULL NAME: Hamed Abdallah
SIGNATURE: [Signature]
ADDRESS: 2422 - Dodoma
QUALIFICATION: Director General

FULL NAME: Sarah Thomas Hassanu
SIGNATURE: [Signature]
ADDRESS: 2422, Dodoma
QUALIFICATION: Director Legal Services

SEALED with the COMMON SEAL of PROCELL (SYSTEMS) COMPANY LIMITED and delivered in the presence of us; }

SEAL

Signature: [Signature]
Full Name: MARTHA KAYA HARVEY
Address: P.O. BOX 6072 DSM
Designation: M.D.

Signature: [Signature]
Full Name: VICTOR KAYA HARVEY
Address: P.O. BOX 6072 DSM
Designation: DIRECTOR

[Handwritten mark]

**MINUTES OF 1st NEGOTIATION MEETING BETWEEN NATIONAL HOUSING CORPORATION AND
PROCELL SYSTEMS LIMITED HELD ON
10TH APRIL, 2025 AT KAMBARAGE HOUSE, DAR ES SALAAM**

ATTENDANCE

NATIONAL HOUSING CORPORATION

No.	Name	Position
1.	William Genya	Chairperson
2.	Adolf Kasegenya	Member
3.	Sarah Massamu	Member
4.	Elias Msese	Member
5.	Elizabeth Maro	Secretariat
6.	Olivia Zoka	Secretariat
7.	Florah Mlagala	Secretariat

PROCELL SYSTEMS LIMITED

No.	Name	Position
1.	Shosse Rodrick	Procell Systems Attendee
2.	Martha Kaaya	Procell Systems Attendee
3.	Libaan Yasir	Procell Systems Attendee

1.0 OPENING OF THE MEETING

1.1 The chairperson called the meeting in order at 12:30am.

1.2 The Chairperson commenced the meeting by welcoming all members in attendance. The primary purpose of the meeting was to deliberate on the agenda items outlined in the letter dated 19th March 2025, from NHC to Procell Systems. The agenda items pertained to a proposed project involving the development of mixed-use buildings on Plot 475/B Mlali Street Msasani Peninsula, Dar es Salaam.

2.0 AGENDA OF THE MEETING

- 2.1 Findings of the Due Diligence exercise for the potential Joint Venture Partner;
- 2.2 Confirmation of the JV Model;
- 2.3 Confirmation of the Concept Design and Spatial Allocation;
- 2.4 Project Implementation Plan (duration);
- 2.5 Confirmation of the financial capacity to implement the joint venture project; and
- 2.6 Any other business (consultant & contractor, performance bond, etc).

The agenda was unanimously adopted as presented.

3.0 FINDINGS OF THE DUE DILIGENCE EXERCISE FOR THE POTENTIAL JOINT VENTURE PARTNER

- 3.1 NHC informed the members that a legal due diligence exercise had been undertaken to assess the current legal and corporate status of Procell Systems. During the course of this review, NHC identified several legal and compliance issues that require resolution. These include the submission of outstanding documentation and/or formal confirmation of, among other matters, the following:
 - (a) A formal declaration by the company's secretary confirming the authenticity and validity of all submitted documents;
 - (b) A letter from the company's secretary confirming statutory records of the company are current or up to date;
 - (c) Certified shareholding structure showing both legal and beneficial owners of the company;
 - (d) A board resolution authorizing the undertaking of the proposed joint venture by the company;
 - (e) Confirmation of authorized signatories of the company and their authority limits;
 - (f) A list of existing debts, charges, or encumbrances registered on the company if any.
 - (g) A legal declaration confirming:
 - There is no ongoing litigation that may affect the implementation of the joint venture project; and

- There are no insolvency proceedings or regulatory breaches that may affect the implementation of the joint venture project.

3.2 The meeting **Resolved** that NHC will prepare and issue a formal letter to Procell Systems, detailing the identified compliance and legal requirements. Procell Systems is required to submit the requested documentation within Three weeks from the date of the meeting, in order to facilitate the timely completion of the due diligence exercise.

4.0 CONFIRMATION OF THE JV MODEL

4.1 The Chairman informed the meeting that, as communicated by NHC in its letter dated 18th December 2024, Ref. NHC/DSM/1523/VOL.II/04/BS, the Board of Directors of the National Housing Corporation (NHC) has granted approval for the re-development of Plot 475/B Mlali Street Msasani Peninsula, Dar es Salaam.. The project is to be executed by Procell Systems under a Land as Equity Contribution (LEC) framework, with an agreed shareholding ratio of 75% for NHC and 25% for Procell Systems.

4.2 Both NHC and Procell Systems formally confirmed, agreed, and **Resolved** that the project will proceed under the approved LEC structure and the stipulated 75:25 shareholding arrangement.

5.0 CONFIRMATION OF THE CONCEPT DESIGNS AND SPATIAL ALLOCATION

5.1 The meeting requested Procell Systems to prepare and submit an updated concept design that fully incorporates all necessary building services. It was further agreed that the revised design must accurately reflect the proposed spatial distribution of lettable space in alignment with the agreed shareholding structure over the project's lifecycle, as outlined below:

(a) Years 1–10 (Post-Completion Phase):

- NHC: 25% of total lettable space
- Procell Systems (JV Partner): 75% of total lettable space

(b) Years 11–25 (Transitional Phase):

- NHC: 50% of total lettable space

- Procell Systems: 50% of total lettable space

(c) Year 26 Onward (Final Structure):

- NHC: 75% of total lettable space
- Procell Systems : 25% of total lettable space

5.2 Resolutions

- (a) Procell Systems shall prepare and submit the updated concept design, inclusive of all required building services, to NHC by end of September 2025.
- (b) NHC, through its architects, will liaise directly with the JV Partner's Architect to ensure that the revised drawings accurately reflect the phased spatial distribution and the agreed shareholding structure.
- (c) Procell Systems will submit the revised preliminary project cost estimates which reflect the revised concept design to NHC by end of September 2025.
- (d) Detailed architectural design and the revised Bill of Quantities (BoQ) or project costs, which constitute part of the conditions precedent to the commencement of the project, shall be prepared by Procell Systems following the signing of the Joint Venture (JV) Agreement. These documents will be subject to review and formal approval by NHC and, once endorsed, will be incorporated as integral components of the JV Agreement. The project site shall not be handed over to Procell Systems until the design and BoQ have been satisfactorily completed and approved by NHC.

6.0 PROJECT IMPLEMENTATION PLAN (DURATION)

Procell Systemss indicated that the construction phase is expected to take approximately 24 months. It was **Resolved** that Procell Systemss will submit a work program to NHC within three (3) weeks from the date of this meeting, outlining the planned 24-month construction period.

7.0 CONFIRMATION OF THE FINANCIAL CAPACITY TO IMPLEMENT THE PROJECT.

- 7.1 The Chairman informed the meeting that NHC had conducted an assessment of the financial capacity of Procell Systems to fund the implementation of the proposed development project. In this regard, the Chairman requested Procell Systems to reaffirm whether the financing plan submitted during the application stage, upon which the evaluation was based, remains unchanged. Procell Systems confirmed that the development of the project is still intended to be financed through a bank loan facility and equity.
- 7.2 The Chairman emphasized that the ability to secure adequate financing is critical to the successful execution of the project. Accordingly, the submission of verifiable proof of funds remains a key condition precedent to the handover of the project site to Procell Systems. To satisfy this requirement, Procell Systems will be expected to submit either a signed loan or credit agreement from the financing institution, or an official bank statement confirming the availability of funds for the project.
- 7.3 It was formally **Resolved** that Procell Systems shall submit the required proof of financing prior to being granted access to the project site.

8.0 ANY OTHER BUSINESS (AOB)

- 8.1 It was agreed that NHC will prepare and share a draft Joint Venture (JV) Agreement with Procell Systems for review. This will be done once all required submission documents have been received, verified, and deemed satisfactory by NHC.
- 8.2 Following mutual review and agreement on the terms and conditions of the JV Agreement by both parties, the finalized draft will be submitted to the Attorney General's Office for legal vetting and formal approval, in accordance with statutory requirements.
- 8.3 The meeting resolved that upon execution of the JV Agreement, a period of six (6) months (180 calendar days) will be granted to Procell Systems to fulfill all conditions precedent and finalize the necessary documentation required to initiate the development phase of the project.

- 8.4 NHC emphasized that upon completion of construction, the allocation of tenants within the joint venture development will be conducted through mutual agreement between NHC and Procell Systems. This process is intended to ensure a fair, transparent, and equitable distribution of occupancy rights.
- 8.5 Procell Systems will be responsible for preparing and submitting a full set of detailed architectural and building services drawings. These must include structural, mechanical, electrical, and plumbing (SMEP) components, and must comply with all applicable regulatory standards and project specifications.
- 8.6 Procell Systems was reminded of its contractual and regulatory obligations during the construction phase, including but not limited to:
- (a) Engaging qualified consultants and contractors in accordance with the terms of the JV Agreement and applicable procurement regulations.
 - (b) Securing all necessary construction-related permits and approvals in Tanzania, which include:
 - (i) Demolition and building permits;
 - (ii) Registrations with the Architects and Quantity Surveyors Registration Board (AQRB), Engineers Registration Board (ERB), and Contractors Registration Board (CRB);
 - (iii) Approvals related to fire safety, Occupational Safety and Health Authority (OSHA), Environmental and Social Impact Assessment (ESIA), and the National Environment Management Council (NEMC)
- 8.7 To facilitate coordination with relevant authorities during the planning and implementation phases, NHC will issue an official letter of introduction confirming Procell Systems' status as an authorized JV partner in the project.
- 8.8 Procell Systems was further informed that submission of a Performance Bond or an equivalent form of financial security is mandatory prior to the commencement of construction works. This requirement is intended to safeguard project execution and ensure accountability.

APPENDIX 2: SPECIAL POWER OF ATTORNEY

8.9 It was agreed that monthly project meetings will be held as part of the contractual oversight mechanism. NHC will participate in these meetings in a monitoring and support capacity. Procell Systems will be required to submit monthly progress reports, which must include:

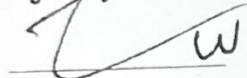
- (a) Results of building material tests.
- (b) Copies of municipal approvals.
- (c) Documentation of stage-wise regulatory clearances and inspections.

8.10 The Chairman concluded by informing Procell Systems that the second negotiation meeting will be convened at their offices once all required documentation has been submitted to NHC for review.

9. CLOSING OF THE MEETING

The meeting was closed at 13:30 pm

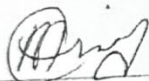
Signed by



William C. Genya
Director of Business Development & marketing (NHC)

13/09/2025

Date



Martha Kaaya
Managing Director - Procell Systems Limited

10/4/2025

Date

PROCELL (SYSTEMS) LTD.
P.O. Box 6072
DAR-ES-SALAAM
TEL: 0756 399 983



STANDARD POWER OF ATTORNEY

TO ALL IT MAY CONCERN

THAT BY THIS POWER OF ATTORNEY given on the *02nd April, 2025*
WE the undersigned **PROCELL(SYSTEMS)LIMITED** of **P.O.BOX 6072 DAR-ES-SALAAM**, by virtue of authority conferred to us by the Board Resolution No. **PROCELL/25/04/001** of *02nd day of April, 2025* do hereby ordain nominate and appoint **Martha Kaaya Harvey** of **P.O.BOX 6072 Dar-Es-Salaam** to be our true lawful Attorney and Agent, with full power and authority, for us and in our names, and for our accounts and benefits, to do any, or all of the following acts, in ATTENDING THE NEGOTIATION MEETING TO ALL STIPULATED AGENDA FOR THE MEETING WITH REFERENCE LETTER NO. **NHC/GEN/148/VOL.XIII/EMM** BY NHC that is to say;

To act for the company and do any other thing or things incidental **TO NEGOTIATION MEETING TO ALL STIPULATED AGENDA FOR THE MEETING WITH REFERENCE LETTER NO. NHC/GEN/148/VOL.XIII/EMM BY NHC**

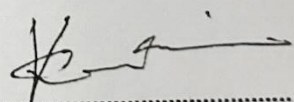
AND provided always that this Power of Attorney shall not revoke or in any manner affect any future power of attorney given to any other person or persons for such other power or powers shall remain and be of the same force and affect as if this deed has not been executed.

AND we hereby undertake to ratify everything, which our Attorney or any substitute or substitutes or agent or agents appointed by him under this power on his behalf herein before contained shall do or purport to do in virtue of this Power of Attorney.

SEALED with the common seal of the said **PROCELL(SYSTEMS)LIMITED** and delivered in the presence of us this *02nd day of April, 2025*

IN WITNESS whereof we have signed this deed on this *02nd April, 2025* at **DAR-ES-SALAAM** for and on behalf of **PROCELL(SYSTEMS)LIMITED**

SEALED and DELIVERED by the
Common Seal of **VICTOR KAAYA HARVEY** }
This *02nd April, 2025*


.....
DONOR

ACKNOWLEDGEMENT

I, Martha Kaaya Harvey, doth hereby acknowledge and accept to be Attorney of the said *PROCELL (SYSTEMS) LIMITED* under the terms and conditions contained in this **POWER OF ATTORNEY** and I promise to perform and discharge my duties as the lawfully appointed Attorney faithfully and honestly.

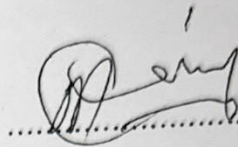
SIGNED AND DELIVERED by the said

Identified to me

By **VICTOR KAAAYA HARVEY**

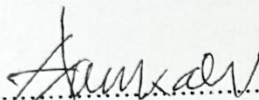
The latter known to me personally

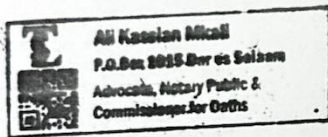
This 02nd day *April*, 2025



DONEE

BEFORE ME:


.....
COMMISSIONER FOR OATHS



PROPOSED RESIDENTIAL APARTMENTS AT PLOT NO 479 BAWENALI STREET,
MSASANI PENINSULA, DAR ES SALAAM



PROCELL SYSTEMS LTD
P.O. BOX 6072
DAR ES SALAAM

JV

NHC
P.O. BOX 2977
DAR ES SALAAM

