

**THE UNITED REPUBLIC OF TANZANIA
PRESIDENTS OFFICE, PLANNING AND
INVESTMENT**



**TANZANIA INVESTMENT AND SPECIAL
ECONOMIC ZONES AUTHORITY**

LEASE AGREEMENT

BETWEEN

**THE TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES
AUTHORITY
(TISEZA)**

AND

EON HOLDINGS COMPANY LIMITED

FOR

DEVELOPMENT OF SEZ INFRASTRUCTURES

Drawn by:

Legal Services Unit,
Tanzania Investment and Special Economic Zones Authority
P.O. Box 938, 144414, Dar es salaam, Tanzania
Email: info@tiseza.go.tz | website: www.tiseza.go.tz

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LEASE AGREEMENT

This Lease Agreement is made thisday of in the year of 2026

BETWEEN

TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY, an Autonomous Government Authority established by the *Investment and Special Economic Zones Act Cap. No.6 2025*, responsible for investment facilitation, promotion and regulating special economic zones within the United Republic of Tanzania mainland, located at the 1st Floor of Golden Jubilee Tower, Ohio Street, P.O. Box 938, Dar es Salaam (hereinafter referred to as the "*Authority*") the expression which, unless the context imports to mean otherwise, shall include its mandated and authorized employees, representatives and agents, hereinafter referred to as the "**LESSOR**") of one Party;

AND

EON HOLDINGS COMPANY LIMITED, a private limited company incorporated in Tanzania in accordance with the provisions of the Companies Act, Cap 212, with Incorporation Registration No: 179937255, Registered Office located at Samora Tower Samora Avenue/Bridge Street P.O. Box 5373, Dar Es Salaam, Tanzania; Email: info@eonholdings.co.tz , Mobile No: +255 767 224 717, dealing with development of SEZ infrastructures, within the Kwala SEZ (Kibaha) Coast Region (hereinafter referred to as the "**LESSEE**") of the Other Party.

WHEREAS the Lessor owns land known as Special Economic Zone (SEZ) located in Kwala (Kibaha) Coast Region, and the Lessor wishes to lease Plot No. Block comprising of 10 Acres (**40,468.6M²**) (hereinafter referred to as "**THE DEMISED LAND**") to the Lessee subject to the terms and conditions of this Lease Agreement.



NOW THEREFORE, THIS LEASE AGREEMENT WITNESSETH as follows:

1. INTERPRETATION

1.1 In this lease agreement unless the context requires otherwise.

1.1.1 "**Default Interest Rate**" means the interest rate at which all overdue amounts payable in terms of this Lease Agreement which will attract interest, being 5% (five) percent.

1.1.2 "**Implementation Date**" means the date the Lease Agreement is signed.

1.1.3 "**Lease Period**" means the period of **33 years** commencing from of2026.

1.2 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any Party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Agreement.

1.3 Where figures are referred to in numerals and in words, if there is any conflict between the two, the figures in words shall prevail.

1.4 Reference to month(s) or year(s) shall be construed as Gregorian Calendar month(s) or year(s).

1.5 Where any term is defined within the context of any particular clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding the fact that, that term has not been defined in this interpretation clause.

1.6 The expiration or Termination of this Agreement shall not affect as such any of the provisions of this Agreement as expressly provided that they will operate after any such expiration or termination or which of necessity must continue to have gteffect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.



- 1.7 Any reference in this Agreement to a Party shall, if such Party is liquidated or sequestrated, be applicable also to and binding upon that Party's liquidator or trustee, as the case may be.
- 1.8 Any provision of this lease imposing a restraint, prohibition or restriction on the Lessee shall be so construed that, the Lessee is not only bound to comply therewith but is also obliged to ensure that the same restraint, prohibition or restriction is observed by everybody occupying or entering the Premises including but not limited to, its associates, directors, employees, agents, customers and invitees.
- 1.9 Whenever used in this Agreement, unless the context clearly indicates otherwise, the use of the singular includes the plural and vice versa and the use of any gender is applicable to any other gender.

2. USE OF THE DEMISED PREMISES

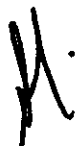
- 2.1. The demised land shall be used for the development of SEZ infrastructures.
- 2.2. The Lessee shall not use nor allow any part of the demised premises to be used for any purpose other than the Lessee principal business activities specified in this agreement, except as may be expressly agreed to in writing by both parties.
- 2.3. The Lessee covenants not to cause or permit any nuisance on the demised premises nor engage in any actions that may cause annoyance or discomfort to the companies, tenants or other occupants of adjoining properties.

3. THE LESSEE'S OBLIGATIONS FOR THE DURATION OF THE AGREEMENT

The Lessee undertakes to comply with all obligations stipulated in this Agreement and warrants to do the following:

3.1. Regulatory Compliance

- 3.1.1 The Lessee shall, for the duration of the Agreement, ensure compliance with all relevant Laws and Regulations of the United Republic of Tanzania in the undertaking of their business activity.



3.1.2 The Lessee shall during the duration of this Agreement hold such licences as issued under the *Investment and Special Economic Zones Act. No. 06 of 2025* of Tanzania.

3.1.3 Where the Lessee violates or in any manner transgresses the terms of any of the applicable laws, regulations, guidelines or policies, the Lessor holds itself harmless and the Lessee will be held responsible for any liability arising thereof.

3.2. Maintenance of demised premises by the Lessee

3.2.1 The Lessee shall, during the duration of this Agreement be obliged to maintain the demised premises in good condition and be responsible for maintenance of all added infrastructure including electrical, water connection, sewerage system, solid and liquid waste management, telecommunication, and any other additional infrastructure(s).

3.2.2 The Lessee shall, at her own expense(s) repair or replace any infrastructure that is damaged or removed from the demised premises.

3.2.3 The Lessee shall be solely responsible for disposal of all solid, liquid and hazardous waste generated from activities conducted on the demised land.

3.2.4 The Lessee shall refrain from interfering with the electrical, plumbing, gas and all other installations on demised premises without obtaining prior written approval from the Lessor and necessary consents of relevant authorities.

3.3. Security and Access Control Requirements

3.3.1 The Lessee undertakes to be responsible for security services in the demised premises and for the protection of all assets therein.

3.3.2 The Lessor will not be held responsible for any losses that may occur in relation to the theft of the Lessee's assets or the assets of other persons within the geographical boundaries of the demised premises.



Subletting, Assignment and Mortgages

3.4.1 The Lessee shall not cede, assign, transfer, alienate, give up occupation or sublet any portion thereof of the demised premises or otherwise assign or dispose of or encumber its rights or obligations under this Agreement without the prior written consent of the Lessor.

3.4.2 The demised premises shall not be used for mortgages of whatsoever nature in order to obtain credit from financial institutions.

4. THE LESSOR'S RIGHTS AND OBLIGATIONS

4.1 The Lessor holds Title of the demised premises and shall not transfer the legal ownership of the demised premises to the Lessee.

4.2 The Lessor shall during the duration of this Agreement pay all existing and future land rents.

4.3 The Lessor Convenats to allow the Lessee to peacefully hold and enjoy the demised premises during the contractual period without any unjustified interruptions by the Lessor or any of his agents save for justifiable reasons in the interest of protecting the Lessor's interest or the the demised premises.

5. RENTAL FEE

5.1. The rent for the demised premises which contains 10 Acres (**40,468.6M²**) shall be "**free land lease**" per annum and **0.5 USD** as Service Fee per square meter per annum (**Tax Exlusive**).

5.2. Subject to clause 5.1, Lessee shall pay the Lessor a total of **20,234.3 USD only** per annum.

5.3. The service fee shall be paid by way of a Banker's Cheque or through a direct transfer to the Lessor's Bank.

5.4. The service fee payable in clause 5.2 shall be subject to an **annual escalation charge of 1%** compounded per year per square meter.



5.5. The Lessee shall also pay service charges to the Lessor at applicable rates at the time being enforced.

5.6. Notwithstanding clause 5.5 the Lessor shall only collect the service charge when such services are extended to the Lessee by the Lessor and for purposes of this clause, collection will only start upon notifying the Lessee six (6) months in advance before the first due date.

5.7. The Lessee shall, with effect from the implementation date, be liable for the payment of all claims in respect of utility services including but not limited to water, electricity, gas and any other services provided to the Lessee by Service Providers for the duration of the Agreement.

6. INSPECTION AND MONITORING

For purposes of monitoring and inspecting compliance with the terms of this Agreement, the Lessor shall, for the duration of the lease period, on reasonable notice to the Lessee, have unfettered access to the demised premises.

7. INDEMNITY

7.1. The Lessee shall not, under any circumstances, have any claim or right of action whatsoever or set off against the Lessor for damage, loss or otherwise that may occur on the Demised Land.

7.2. The Lessor shall not be responsible for:

- i. Any damage or loss of any stock-in-trade, equipment, machinery, raw materials, papers or other articles kept on the demised as a result of theft or burglary, with or without forcible entry, or for any other cause whatsoever;
- ii. Any personal injury which may be sustained on the demised land by any of the employees, subcontractors, agents, customers or invitees of the Lessee or any other person whomsoever or howsoever such injury may be caused.



- iii. Any claim of whatsoever nature that may be made against the Lessor by any of the employees, subcontractors, agents, customers or invitees of the Lessee in respect of personal injuries so sustained or in respect of the loss of or damage to anything contained on the demised premises.

8. EXPIRATION AND RENEWAL

- 8.1. This Agreement will expire after **33 Years** counting from the commencement date.
- 8.2. This agreement may be renewed subject to the Lessee notifying the Lessor in writing within six (6) months before the expiration date and upon determining that the Lessee has been fulfilling all the terms and conditions of this Agreement during its existence as well as agreeing to contract new terms; and
- 8.3. Should the Lessee not wish to renew the Lease Agreement, procedures described under subsection 9.4 shall apply.

9. TERMINATION

- 9.1. The Lessor shall have the right to terminate this Agreement and to resume possession of demised land if:
 - (a) The Lessee fails to commence operations at the leased premises within eighteen (18) months from the Commencement Date of this Lease; or
 - (b) the Lessee fails to pay service fee on due date and continues that failure for more than ninety (90) days after receipt of a notice requiring payment; or
 - (c) the Lessee closes down the project or any element of it or ceases operating it due to any reason, and has not within six (6) months after that closure or cessation of operations provided the Lessor with a written explanation accompanied with supporting documentation showing that the operations will resume within a specified time frame;

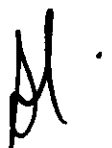
- (d) the Lessee is sequestrated, whether voluntarily or compulsorily and whether provisionally or financially; or
- (e) the Lessee is placed in liquidation or under judicial management, whether provisionally or finally;
- (f) the Lessee interferes with the operations of the Special Economic Zone or uses the Demised Premises for illegal activities.
- (g) the Lessee loses the right to operate business in Tanzania under any written law.

9.2. If for any reason or on any ground the Lessee occupies demised premises and the Lessor disputes its right to do so, then, until the dispute is resolved, whether by settlement, arbitration or litigation, the Lessee shall, notwithstanding that the Lessor may contend that this Agreement is no longer in force, continue to pay, without prejudice to its rights, monthly rental payment provided for in this Agreement.

9.3. Without prejudice to the above, if the dispute is resolved in favour of the Lessor, the payments made and received in terms of this clause shall be deemed to be amounts paid by the Lessee on account of damages suffered by the Lessor by reason of the unlawful occupation or holding over by the Lessee. Where the dispute is resolved in favour of the Lessee, the Lessor shall not be entitled to refund the monthly rental payments made during the dispute period.

9.4. **The Right Accruing Upon Termination of this Agreement**

- (a) Upon termination of this Agreement due to expiration of the lease term or due to any other reason after 1 year from the operation date, the Lessee undertakes to handover the demised land to the Lessor;
- (b) The Lessee shall be entitled to remove machinery, equipment and plant fixed on the demised premises, but shall ensure that such removal does not impair or injure the demised premises;



10. FORCE MAJEURE

- 10.1. For the purposes of this Agreement, *Force Majeure* means, war, civil unrest, terrorism, natural disasters which directly precludes either Party from compliance with all or a material part of its obligations under this Agreement.
- 10.2. Subject to clause 8.2, any Party claiming relief shall be relieved from liability under this Agreement to the extent that by reason of the *Force Majeure* event it is not able to perform all or a material part of its obligations under this Agreement.
- 10.3. Where a Party is or claims to be affected by an event of *Force Majeure*:
- i. it shall take all reasonable steps to mitigate the consequences of such an event upon the performance of its obligations under this Agreement, resume performance of its obligations affected by the event of *Force Majeure* as soon as practicable and use all reasonable endeavours to remedy its failure to perform; and
 - ii. it shall not be relieved from liability under this Agreement to the extent that it is not able to perform, or has not in fact performed, its obligations under this Agreement due to its failure to take steps to mitigate the consequences of the event of *force majeure* in question.
- 10.4. The Party claiming relief shall serve written notice on the other Party within three (3) days of it becoming aware of the relevant event of *Force Majeure*. Such initial notice shall give sufficient details to identify the particular event claimed to be an event of *Force Majeure*;
- 10.5. The Party claiming relief shall notify the other as soon as the consequences of the event of *Force Majeure* have ceased and when performance of its affected obligations can be resumed;
- 10.6. The Parties shall endeavour to agree upon any modifications to this Agreement which may be equitable having regard to the nature of an event or events of *Force Majeure*.

11. DISPUTES RESOLUTION

- 11.1. If there is any dispute between Lessor and Lessee on account of breach or alleged breach of covenants herein contained or otherwise relating to construction, meaning and effect to this Agreement, efforts should be taken to resolve the dispute amicably.
- 11.2. In the event the dispute is not solved in light of clause 11.1 the dispute, shall be referred to arbitration and where the same fails, the matter will be sent for adjudication at any Court of law with competent jurisdiction within the United Republic of Tanzania.
- 11.3. The provisions of this clause are severable from the rest of this Agreement and shall remain in effect even if this Agreement is terminated for any reason.
- 11.4. Should either of the Party institute arbitration proceedings, such arbitration proceeding shall not relieve the Lessee from any of its obligations to make rental payments to the Lessor in terms of this Agreement nor shall it relieve the Lessor from performing any of its obligations to the Lessee under this Agreement until such a matter is resolved and the rights of the parties determined.

12. GOVERNING LAW

This Agreement shall in all respects including, without limitation, its existence, validity, interpretation, implementation, termination and enforcement be governed by the substantive Laws of the United Republic of Tanzania.

13. COMMUNICATION

- 13.1. Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing. Notice may be communicated by way of a telefax or email.



13.2. Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a Party shall be an adequate written notice or communication.

14. SEVERABILITY

Any provision in this Agreement which is or may become illegal, invalid or unenforceable shall to the extent of such prohibition or unenforceability be treated as having been severed from the rest of this Agreement, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

15. GENERAL CLAUSES

16.1 This Agreement constitutes the whole agreement between the Parties and no warranties or representations, whether express or implied, not stated herein shall be binding on the Parties.

16.2 No agreement at variance with the terms and conditions of this Agreement and no consensual cancellation hereof or any of the terms hereof shall be binding on the Parties unless reduced to a written agreement signed by or on behalf of the Parties.

16.3 No relaxation or indulgence which the Lessor may show to the Lessee shall in any way prejudice or be deemed to be a waiver of its rights hereunder and, in particular, no acceptance by the Lessor of rental payments after due date (whether on one or more occasions) nor any other act or omission by the Lessor or its employees shall preclude or stop it from exercising any rights enjoyed by it hereunder by reason of any subsequent payment not being made strictly on due date or by reason of any subsequent breach by the Lessee.

16.4 The Lessor shall be entitled in its sole and absolute discretion to appropriate any amounts received from the Lessee towards the payment of any cause of debt or amount owing by the Lessee to the Lessor whatsoever.

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16. COSTS

Each Party shall bear its own costs of and incidental to the negotiation and preparation of this Agreement, and the costs of any stamp duty payable thereon, if any, and any renewal or extension thereof shall be borne and paid by the Lessee upon demand.



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in Dar es Salaam and signed in their respective names and delivered as of the day and year herein appearing.

SEALED with the COMMON SEAL of the said TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY and DELIVERED in the presence of us this _____ day of _____ 2026

Name: _____
Signature: _____
Qualification: _____

WITNESS:
Name: _____
Signature: _____
Qualification: _____

SEALED with the COMMON SEAL of the said EON HOLDINGS COMPANY LIMITED in the presence of us this 15TH day of JAN 2026

Name: AHMED KURBAN KHAKI
Signature: _____
Qualification: MANAGING DIRECTOR

WITNESS:
Name: ALIAT SURYAKANI THANKI
Signature: _____
Qualification: BUSINESS DEVELOPMENT EXECUTIVE

SEAL

