

LEASE AGREEMENT

THIS LEASE AGREEMENT made this 4th day of January, 2021 between

M/s CIELMAC LTD of P.O. Box 63228, Dar es Salaam, a limited liability Company Incorporated in the United Republic of Tanzania under the Companies Act having its Registered Office on plot no. 22 Mikocheni – B, Light Ind. Area, Dar es salaam “Landlord”

And

CNBMI TANZANIA LTD, P.O. BOX No. 7495, DAR ES SALAAM Company Incorporated in the United Republic of Tanzania under the Companies Act” tenant”

1. witnessed, that landlord hereby rents to Tenant, and Tenants does hereby rent from landlord all that Warehouse No. 2 property containing 2156.0 square meters covered area at a rate of USD 3.75 (USD Three & Cents Seventhly Five Only)(excluding all applicable taxes) per square meter per month (excluding all applicable taxes).including general maintenance, as more fully depicted in the diagram attached hereto as Annexure “A” and the situate and lying in the city of Dar-es Salaam, in Tanzania and being more particular known and designated as a portion of Warehouse No. 2 at plot no. 1000, (TANITA) Pugu Road Dar Es Salaam, hereinafter called the “**premises**” for the term of **FIVE YEARS**, beginnings on the 1st January 2021(or the date Landlord tenders possession of the premises to the Tenant) and ending 5 (Five) years(“Initial period”) thereafter at the rent and other charges mentioned in Schedule 1 annexed to and forming part of this Lease Agreement.
2. The period of this Lease shall be from **01/01/2021 – 31/12/2026** The Landlord shall give the Tenant option to renew this Lease for 5 years on the following terms
3. Upon a prior written twelve 12 months’ notice being issued by the Tenant to the landlord prior to the expiration of current lease tenure;
 - a) on condition that the Tenant is not in breach of any of the terms of this Lease Agreement:
 - b) The tenant shall be given right of first refusal in respect of any renewal of the Lease by the Landrold on the same terms and conditions subject to this Agreement;
 - c) The terms of the new lease may be varies justifiable reasons and upon agreement Between the parties.
 - d) The tenure of renewal of the lease may be granted by the lessor to the lessee for a maximum of another 5 years

AND WHEREAS the Landlord has agreed to let the Demised Premises to the Tenant to be used as a showroom, warehouse, storage of good, or as Go-down for the Tenant's goods on the terms and conditions set out here in after. Further on termination of this Lease Agreement the Tenant will hand over the Premises in the same condition as and when it taken from the Landlord except tear and wear, renovations and partitions being approved by Landlord in advance of construction.

This letting is upon the following conditions, covenants and agreements.

4. The Tenant hereby covenants and agrees to pay rental to the Landlord on the day and time aforesaid at such place as the Landlord may from time to time direct without demand being made as mentioned in Schedule -1 to this Agreement. The lease rentals specified in Schedule-1 is exclusive of VAT.
5. The Tenant shall be responsible for the payment of 1% Stamp duty under the Stamp duty Act on signing of this agreement & 10% WH Tax on payment of Tax Invoice. As and when Tenant receive the Tax Invoice he has to pay 10% WH Tax to TRA and balance payment to Landlord.
6. The Tenant further covenants that he will not assign, sublet or transfer the premises or any part thereof without the Landlord's consent endorsed in writing.
7. The Tenant will allow to enter the rented cordon premises following persons as follows :
 - a) Official person from Tanesco or Dawasco, or any other Govt person, Cielmac Ltd staff,
 - b) any other emergency.
8. The Tenant hereby covenants and agrees to pay rental to the Landlord on the day and Time as specified in Schedule-1 at such place as the Landlord may from time to time direct.
9. The Tenant hereby will apply for Separate Luku Meter from Tanesco and for that if any Assistance is required Landlord will provide. Water & Security Services will be provided by landlord from the commencement date of this Agreement.
10. Repairs under land lord's scope shall also include any internal water leaks etc through wall or roof. It is further agreed that any repairs, alterations or improvements made by the Tenant shall be made in a manner consistent with good workmanship, and said improvements if of a permanent improvement to the premises shall remain with the premises at the expiration of

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this lease and any renewal thereof without any reimbursement from Landlord to Tenant for same. However anything that is not permanent and/or removable, shall be removed by the Tenant at the expiry of the lease.

11. It is hereby agreed between the parties hereto that any interior maintenance and repairs, or improvements will be made by the Tenant, including repairs and maintenance to the Door Systems (locks, casings and jambs) including overhead doors, if any – provided that any improvements or alterations shall only be made by Tenant after receipt of Landlord's written consent which shall not be unreasonably withheld or delayed, and exterior repairs and maintenance will be made by the Landlord. It is further agreed that any repairs, alterations or improvements made by the Tenant shall be made in a manner consistent with good workmanship, and said improvements if of a permanent improvement to the premises shall remain with the premises at the expiration of this lease and any renewal thereof without any reimbursement from Landlord to Tenant for same. However anything that is not permanent and/or removable, shall be removed by the Tenant at the expiry of the lease.

12. The Tenant shall not store any materials or equipment outside the leased premises without the consent in writing of the Landlord which shall not be unreasonably withheld or delayed.

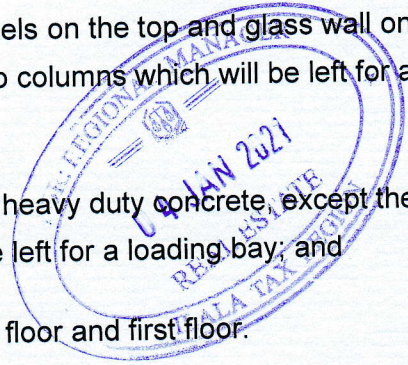
13. Tenant shall keep the grounds within 25 feet surrounding the leased premises in a neat, clean and orderly manner, free and clear of any accumulation of trash and debris. Tenant's failure to regularly perform these duties shall be sufficient cause for Landlord to have work done and to bill Tenant for the same should the Tenant not clear such trash and debris upon being notified so by the Landlord. The Tenant shall reimburse Landlord upon presentation of a reasonable bill for same.

14. The Tenant accepts the premises in their present condition and agrees to keep the premises in a good and clean condition. The Tenant shall not do anything or permit anything to be done in or about the premises which shall cause conflict with any city, municipal or state ordinance or statute. Tenant will not, without the prior written consent of Landlord, make any alteration, addition or change in or to the premises or the painting thereof. Tenant shall give Landlord prompt notice of any defects in or accident to any part of said leased premises, in order that the same may be repaired with due diligence, but if damage is caused by misuse or neglect of the Tenant, agent or visitors, and if Landlord makes said repairs, Tenant agrees to pay the cost of same upon presentation of bill. Such bill shall be reasonable and comparable to local market prices for work done. All charges to Tenant for repair of damages caused by misuse or neglect of the Tenant or for Tenant duties performed by Landlord shall include a charge of Twenty percent (20%) of the cost of the work done for overhead and supervision.

15. The Landlord had agreed to make the following alteration to the Demised Premises before handing over to the Tenant;

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- i. To build a side wall with aluminum composite panels on the top and glass wall on the bottom, except the space between the last two columns which will be left for a loading bay;
- ii. To build and complete all of the first floor are with heavy duty concrete, except the space between the last two columns which will be left for a loading bay; and
- iii. To demolish all the partitions, both on the ground floor and first floor.

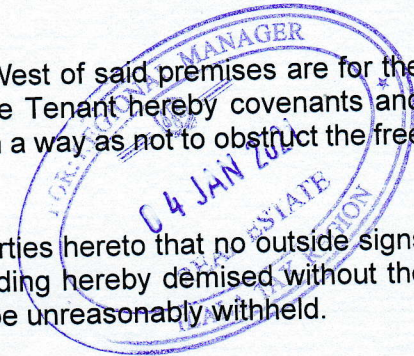


16. Tenant will not keep anything in the premises, storage and keeping of which is illegal including hazardous, chemical and explosive material, under the laws of United Republic of Tanzania
17. Tenant further covenants and agrees that upon the expiration of said term, or upon the termination of the lease for any lawful cause, it shall at once peacefully surrender and deliver up the whole of the above described premises together with all fixed and immoveable improvements thereon to the Landlord, his agents and assigns. Provided that in case any rent shall be due and unpaid or if default shall be made in any of the covenants herein contained, or if said premises shall be abandoned, deserted or vacated, then it shall be lawful for the said Landlord, his agents, attorneys, successors or assigns to take any legal action (e.g. re-enter, repossess, evict, distrain, or any action in compliance with public local laws). Upon re-entry this lease shall terminate. In the event of re-entry by the Landlord as herein provided, Tenant shall be liable for damages to said Landlord for all loss sustained.
18. The Tenant covenants that his occupancy of the said premises beyond the term of this lease shall not be deemed as a renewal of this lease for the whole term or any part thereof, but that the acceptance by the Landlord of rent accruing after the expiration of this lease shall be considered as a renewal of this lease for one month only. Either party hereto may terminate this lease at the end of said term (date lease expires) by giving the other written notice thereof at least two full calendar months prior thereto.
19. The Tenant shall not make or permit to be made any disturbing noises or do or permit any act, which will unreasonably interfere with the peaceful possession of the premises by other tenants.
20. Tenant security deposit paid earlier (Interest Free) held by the Landlord until the termination of the lease and may be set off against any amount which may be due by the Tenant to the Landlord arising from the terms of this agreement. Further Tenant has to pay the monthly rent by 7th of each month on receipt of the Tax Invoice.
21. Tenant agrees that payments received will be applied as follows: Any arrears from previous month(s) will be credited first. In the current month, payment will be applied to any late fees or any other miscellaneous charges owed. Having those paid, the remainder of the payment will then be applied to the basic unit rent for the current month.
22. The Tenant agrees that any fees, costs, charges or other payments associated with tenancy, but owing in addition to Tenant's basic rental amount, will constitute and will be considered

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additional rent due and payable on the Seventh day of the month following the Tenant's being informed of the same and non-payment of these items will be considered as non-payment of rent.

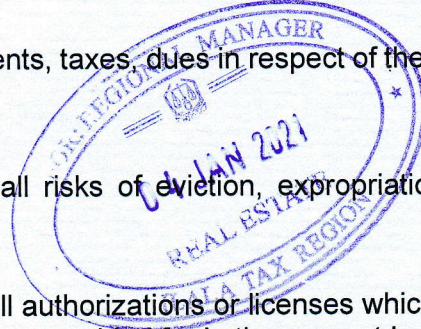
23. In the event that any of the material representations made by Tenant at the time of lease of said property, shall be found by the Landlord to be misleading, incorrect, or untrue, the Landlord shall have the right to forthwith cancel this lease and to repossess the leased premises.
24. It is hereby agreed that the alleys on the South, East and West of said premises are for the use in common for all properties abutting thereon, and the Tenant hereby covenants and agrees that he will use the premises hereby demised in such a way as not to obstruct the free and uninterrupted use of the said alleys.
25. It is hereby covenanted and agreed by and between the parties hereto that no outside signs of any character shall be attached to or placed on the building hereby demised without the consent in writing of the Landlord, which consent shall not be unreasonably withheld.
26. Tenant agrees that at the termination of this lease, or at such earlier time of vacating the premises, it will remove all personal property not belonging to Landlord from the premises, and any property not removed shall be considered as abandoned, and Landlord may dispose of the same without being accountable to Tenant for doing so. After the Tenant has given a notice of intent to move, the Tenant agrees to permit the Landlord to show the premises to prospective Tenants during reasonable hours. If the Tenant moves before this agreement ends, the Landlord may enter the premises to decorate, remodel, alter or otherwise prepare the premises for re-occupancy.
27. The Landlord or his representative shall have the right to enter the premises, at any time during emergencies, or at any reasonable hour by force if necessary to inspect the premises or to perform routine repairs and maintenance. Landlord will take full care of Tenants goods.
28. The Tenant shall not assign or sublet the said premises or any part thereof or, otherwise, permit others to occupy the premises without first having obtained the written consent of the Landlord.
29. By signing this agreement, Tenant acknowledges that it has received the premises in good and clean condition.
30. No defect in the premises or equipment shall constitute grounds for offset, abatement or reduction of rent or entitle Tenant to terminate this agreement.
31. Tenant agrees to take good care of the premises and its contents, to commit no waste on or about the premises, and at the termination of this agreement to return the premises and its contents clean and free from trash and in the same condition as when received except for such ordinary wear and tear as reasonable and careful use would have caused.
32. Tenant shall promptly pay for any damage to the premises, general premises, furnishings and equipment thereof which may be caused by Tenant.



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33. Tenant is responsible for obeying all government statutes and Tenant shall be responsible for all fines and penalties incurred by Landlord due to Tenants non-compliance with the same if the same were the responsibility of the Tenant.
34. It is expressly understood and agreed that the Landlord shall not be responsible for loss, injury or damage to the personal property or person of Tenant, any guests or occupants, caused directly or indirectly by or arising from any cause related to the occupancy of said premises. The Tenant is to insure his liability and personal property at his own expense.
35. Unlicensed vehicles are not permitted on the property and may be towed at the Tenant's expense. Mechanical or bodywork on vehicles including lubrication and changing of oil is likewise not permitted on the premises without the consent in writing of the Landlord which shall not be unreasonably withheld or delayed.
36. Tenant is responsible for keeping the premises free from insect and rodent infestation.
37. If Tenant vacates before expiry of 11 months (lock in period) from the date of this Agreement; Tenant is responsible for remaining rent and all costs of re-renting for the remainder of the Initial Period or Vice Versa..
38. It is understood that fulfillment of the requirements of such notice of termination on or before the termination date is essential to permit Landlord to re-rent the premises or prepare for re-rental on a definite date; it is therefore agreed between parties that should Tenant hold over the premises beyond the termination date or fail to vacate on or before the termination date, the Tenant shall be liable for the pro-rata portion of such damages as the loss of a prospective Tenant or otherwise as Landlord may suffer due to such holding over.
39. No oral notice or notice given by Tenant under which the termination date is not definite shall be effective. The Landlord shall have the right to show the premises to prospective Tenants after notice to vacate has been given.
40. Upon termination – (1) Tenant shall completely vacate the premises. (2) Tenant shall also deliver all keys, personal property, and appliances if furnished for Tenant's use during the term of the Agreement to Landlord in good, clean and sanitary condition, subject to reasonable wear and tear. (3) Before departure Tenant shall leave his forwarding address and shall allow Landlord to inspect the premises in Tenant's presence to verify the final condition of the premises.
41. The case of Violation of any of the conditions of this Agreement the Lessor shall advise the lessee on the breach of the conditions & give the Lessee a reasonable time to remedy the breach of the conditions. If the same is not remedied with in the time given by the lessor then the Lessor have the right to evict the Lessee. In the event of employment of an attorney by Landlord because of the violation of any term or provision of this Lease Agreement, the Tenant agrees to pay said attorneys fees. In the event any provision or provisions of this Lease shall be deemed by a Court of Competent Jurisdiction to conflict with applicable law, such provision or provisions shall either be (1) deemed modified to the extent necessary to comply with such law, or (2) severed from this lease and shall cease to be a part thereof. If such provision or provisions are so severed, the remainder of this Lease shall remain in full force and effect. Or Vice versa.

42. This Lease contains the entire Agreement and Landlord has made no promises or representations except those stated in this Agreement and this lease and the agreements contained herein can only be changed in writing and signed by both Landlord and Tenants.
43. Landlord covenants to pay all existing and future land rents, taxes, dues in respect of the said Premises
44. The Landlord covenants that it shall protect against all risks of eviction, expropriation or measures with similar effects on the Property.
45. The Landlord covenants that it shall obtain and retain all authorizations or licenses which are required in order to operate the Property at the conditions provided for in the present Lease
46. Landlord covenants that Tenant on payment of all of the foresaid rent and performing all the covenants shall and may peacefully and quietly have, hold and enjoy the said demised premises for the term aforesaid.
47. The Landlord shall inform the Tenant of the defects, insufficiencies or other flaws noted which the Landlord must repair at its expense within time periods to be specified depending upon the case, which shall depend upon their nature, their importance and/or the risks which their continuation exposes the Landlord.
48. That throughout the Lease the Landlord shall leave the store/go down/warehouse free of use by the Tenant.
49. That the Landlord warrants to the Tenant, the suitability of the Premises for the intended use or purpose of the Tenant.
50. The Landlord shall pay all utility charges including but not limited to water, garbage collection and other municipal charges in respect of the Premises except for electricity charges payable during the tenure of the Lease and upon the expiration to provide documentary evidence for having settled all the above referred charges.
51. All payments of rents shall be made at the office of the Landlord, or at such other place as the Landlord may designate in writing.
52. This agreement shall be governed by the laws of United Republic of Tanzania and is EXECUTED in Duplicate in which both copies shall be an original.

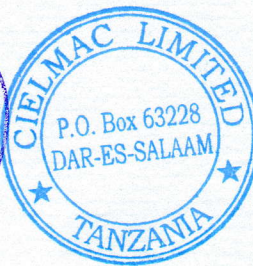


AS WITNESS the hands and seals of the parties hereto the day and year first above written

FOR CIELMAC LIMITED

SEALED with the Common Seal of
CIELMAC LIMITED and DELIVERED

in the presence of us this _____ day of
_____ 2021



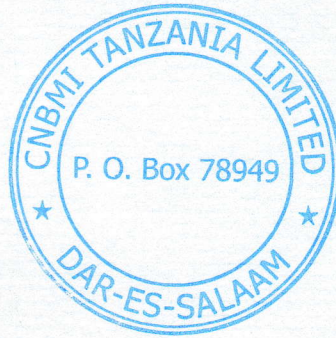
04/01/2021

Name: ZENOBIA MACHA
Signature: Macha
Postal Address: P.O. BOX 63228 DSM.
Qualification: ACCOUNTANT.
Witness Name: _____
Signature: _____
Postal Address: _____
Qualification: _____

2156 sqm @ 3.75.
8085 @ 23 09.90 = 18,675,541.50
S/duty = 2,241,064.98
w/tax (monthly) = 1,867,554.15
Total 4,108,619.13
AM

FOR TENANT (if a company)

SEALED with the Common Seal of
CNBMI TANZANIA LTD and
DELIVERED
in the presence of us this _____ day of

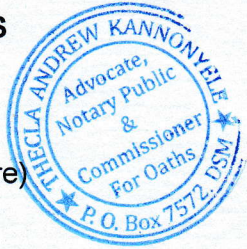


_____ 2021
Name: Jake Li
Signature: [Signature]
Postal Address: P.O. BOX 78949 DSM
Qualification: DEPUTY GENERAL MANAGER

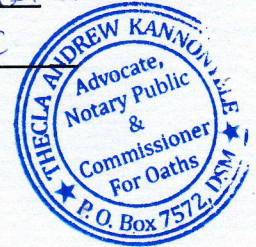
Witness Name: THECLA A. KANNONYELE
Signature: [Signature]
Postal Address: 7572 DAR-ES-SALAAM
Qualification: ADVOCATE

COMMISSIONER FOR OATHS

[Signature]
(Signature)



STAMP DUTY
Shs: 2,241,064.98 Collected
Receipt No: 998420739822 Date: 05/01/21
AM
Regional Manager-Iwala Tax Region



AM

Schedule 1

Schedule of Charges For Ware House

Sr. No.	Particulars	Charges USD	Total in USD	Frequency
1	Base Rent (2156 Sq. Mtrs)	3.75 per square meter	8,085.00	Payable Monthly in advance on or before 7 th of each month
2	Electricity	On actual		On actual consumption based on Sub meter reading
3	Repair and Maintenance done on behalf of Tenant by landlord	On actual basis+20% for overhead & supervision		As and when due
4	Bad Cheques	100+ bank charges assessed to Landlord		On each return of cheque by bank
5	VAT	EXTRA		AS APPLICABLE



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