

**LEASE AGREEMENT**

**BETWEEN**

**EDWIN PHILEMON MCHIHIYO, EKUNGU MINE GROUP, JOSEPH  
MCHIMU MACHIBYA, LATIFA MOHAMED SWAI AND THOMASI  
NYANSIRA**

**AND**

**POLYGOLD COMPANY LIMITED**

**THIS LEASE AGREEMENT** is made this ..... day of November 2019

**BETWEEN**

**EDWIN PHILEMON MCHIHIO, EKUNGU MINE GROUP, JOSEPH MCHIMU MACHIBYA, LATIFA MOHAMED SWAI AND THOMASI NYANSIRA** of P. O. Box 34081 Dar es Salaam. (herein after referred to as the "LANDLORD", which expression where the context so admit shall include his heirs and assignees) of one part.

**AND**

**POLYGOLD COMPANY LIMITED** a Company duly registered under the Companies ACT, (Cap, 212, R.E 2002) of P.O Box 648, Mara Region, Musoma District (herein after referred to as the "TENANT"), which expression where the context admit shall include her successor or assignees) of the other part.

- A. **WHEREAS**, the **Landlord** is the lawful owner of said Mineral Right situated at Ikungu area, in Musoma District, QDS12/1.
- B. **WHEREAS**, the **Tenant** is desirous and willing to rent the said part of the premises subject the terms and conditions hereinafter set forth.

**NOW THEREFORE**, This **DEED** witness as follows.

**IT IS HEREBY MUTUALLY AGREED AS FOLLOWS: -**

- 1. The Landlord shall
  - a) That this lease agreement will be for a term of ten (5) years, stating from 12<sup>th</sup> November, 2019 and as witnessed in the Lease Agreement between **EDWIN PHILEMON MCHIHIO, EKUNGU MINE GROUP, JOSEPH MCHIMU MACHIBYA, LATIFA MOHAMED SWAI AND THOMASI NYANSIRA** and **POLYGOLD COMPANY LIMITED** which will be reviewed after every five years periods.
  - b) **YIELDING AND PAYING** therefore and throughout the said term of 24 month at a rent of United States Dollar 28,800 USD only, payable in advance for a period of every twenty-four months with effect from 12<sup>th</sup> November, 2019.
- 2. The Landlord undertakes that, the Tenant shall enjoy the facilities of the leased premises without any interference from the Landlord, his family members or his worked upon for a further period of five years.

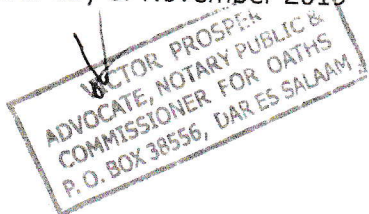
3. At the expiry of the initial period of Five years the Tenant shall enter into renegotiation or reviewing favorable terms upon which the renewal of contract will be, worked upon for a further period of Five years.
4. The contracting parties have executed this Lease Agreement on date and year hereinafter appearing.
5. This **LEASE** Agreement shall be governed by and constructed in accordance with the laws of Tanzania Governing Landlord and Tenant relationship as shall be in force

**IN WITNESS WHEREOF** the parties hereto have executed these presents on the day and in the year in the manner hereinafter appearing

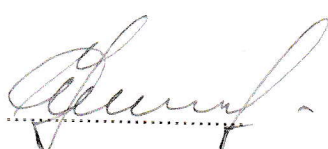
**SIGNED AND DELIVERED** at Dar es Salaam by the said  
**EDWIN PHILEMON MCHIHIYO**

  
 .....  
**LANDLORD**

This 12 day of November 2019

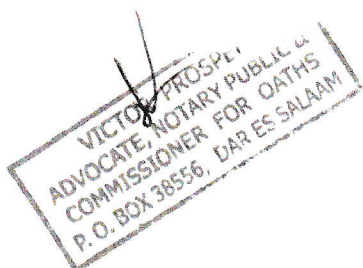
  
 VICTOR PROSPER  
 ADVOCATE, NOTARY PUBLIC &  
 COMMISSIONER FOR OATHS  
 P. O. BOX 38556, DAR ES SALAAM

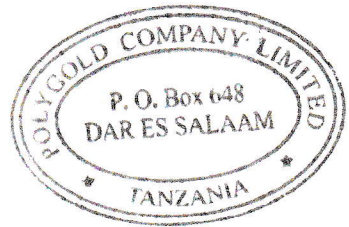
**SIGNED AND DELIVERED** at Dar es Salaam by the said  
**POLYGOLD COMPANY LIMITED**

  
 .....  
**TENANT**

This 12 day of November 2019

  
 CERTIFIED TRUE COPY OF THE ORIGINAL  
 VICTOR PROSPER  
 ADVOCATE, NOTARY PUBLIC &  
 COMMISSIONER FOR OATHS  
 P. O. BOX 38556, DAR ES SALAAM  
 Date: 09.11.2019

  
 VICTOR PROSPER  
 ADVOCATE, NOTARY PUBLIC &  
 COMMISSIONER FOR OATHS  
 P. O. BOX 38556, DAR ES SALAAM

  
 POLYGOLD COMPANY LIMITED  
 P. O. Box 648  
 DAR ES SALAAM  
 TANZANIA