

LEASE AGREEMENT

COMMERCIAL LEASE AGREEMENT

LEASE

THIS LEASE is made the 15th day of DEC 2020

BETWEEN

WEN XING PLASTIC CEMENT INVESTMENT COMPANY LIMITED of P.O. BOX 105353 Dar es Salaam Tanzania (hereinafter called the "Lessor" the expression which shall where the context so admits include his assigns, executors, administrators and successors in title) of the one part.

AND

MAISHA UNDERTAKING CO.LTD of P.O. BOX 3496 Dar es Salaam (hereinafter called the "Lessee" which expression which shall where the context so admits include its successors and permitted assigns) of the one part.

WHEREAS:

- a) The Lessor is the lawful owner of the demised premise situated in Kibaha Industrial, Lulanzi Street, Plot No.55, Coast (hereinafter called "the demised premises")
- b) And The Lessor is desirous of letting the said demised premises to the Lessee and the Lessee is desirous of taking the demised premises on lease from the Lessor for the term, at the agreed rental amount stated herein below and upon the provisions set forth herein and;
- c) The Lessor declares that the property is situated at Kibaha Industrial, Lulanzi Street, Plot No.55,Coast,the agree rental area with a total area of 1000 sqm and the same is free from all and or any encumbrances.

NOW THIS AGREEMENT WITNESSETH as follows.

1. THE DEMISE AND TERM

In consideration of the Lessee observing the covenants warranties and representations on its part including payment of the rent hereby reserved without failure and the manner and currency hereby stipulated, the Lessor Hereby DEMISES onto THE Lessee the DEMISED PREMISES to Hold the same for a term of Five (5) years commencing from 15th day of DEC 2020 (herein called "the commencing date") for a period of five years renewable upon expiration of Five (5) years at the option of both parties upon mutual agreement.

2. RENT CONSIDERATION AND PAYMENT METHOD

The rent for the demised premises shall be TZSH 1, 200,000 (one million two hundred thousand only) per month payable in advance basis of One (1) year which adds to TZSH 14,000,000 (Fourteen million only).

From the first month when the lease Agreement is signed, the Lessor shall give or allow the Lessee two months period so as the Lessee to build and install machines for the operation purpose of the Lessee.



3. LESEE'S COVENANTS, RIGHTS AND DUTIES

1. The Lessee hereby covenants with the Lessor as follows:

- a) To pay the rent hereby reserved on the days and in manner and in the currency aforesaid without any deductions whatsoever.
- b) To pay the suppliers thereof all charges for telephone and electricity including meter rents (if any) used in the demised premises with effect from the date the lessee enters into occupation of the demised premises.
- c) To keep the interior of the demised premises and the appurtenances thereof including the doors, windows, floors, ceiling, all walls, all glasses in the windows, waste water drains and other pipes and sanitary water apparatus therein and other out buildings, structures and erections as well as fixtures, fittings, equipment and appliance in good substantial repair and condition throughout the term (fair and tear and damage by accidental fire or tempest or inevitable accident excepted) and to replace from time to time all the lessor's fixtures, fittings, appliances and equipment which may be damaged or become damaged beyond repair during or at the expiration or sooner determination of the said term.
- d) To withhold and pay the necessary taxes to the authorities.
- e) Insure his property against any loss, damage which may occur.
- f) To permit the lessor or his duly authorized representative or agent with or without workmen or others, upon giving previous notice in writing, at all reasonable times during day time to enter upon and examine the condition of the demised premises and thereon the lessor may serve necessary to be done or require the Lessee forthwith to execute the same, and if the Lessee shall not within twenty one days after service of such notice, proceed with the execution of such repairs, then to permit the Lessor or his agent to enter upon the demised premises and execute such repairs and the cost thereof shall be debt due from the Lessee to the Lessor and be forthwith recoverable by action.
- g) To have the right to sublet, sub-lease the said demised property within the lease period.
- h) Not to take upon, keep, place or store any dangerous combustible or inflammable material in the demised premises.
- i) At the determination or sooner determination of the term hereby created to yield up the demised premises together with all fittings, fixtures and equipment and appliances (if any) in such good tenantable repair and condition as shall be in accordance with the covenant in that



behalf on the part of the Lessee herein contained (fair, wear and tear excepted).

- j) In addition to the above, expenses renovation and completion of the whole demised property shall be done and borne by the Lessee.

4. THE LESSOR'S COVENANTS, RIGHTS AND DUTIES

1. The Lessor hereby covenants with the Lessee as follows:

- a) That he is fully empowered to make or enter into this agreement.
- b) To allow the lessee to renovate the demised property as per the term of the contract within two (2) months and thereafter, the Lessor Covenants to remove all other tenants in occupation of the said demised property within the period of three (3) months from the date of signing the contract.
- c) To keep the exterior of the demised premises including the roof, drains, main walls and timbers in good repair and condition during the term hereby created and to reedy any faults in construction, inside or outside affecting the demised premises.
- d) To abide by the terms and conditions of this agreement without causing or suffering to be caused any inconveniences, annoyance, interruptions and/or disturbance to the tenant or any person entitled to the benefit thereof through the Lessee.
- e) That the Lessee paying the rent hereby reserved and performing and observing the covenants and conditions hereinbefore contained and on the part of the Lessee to be performed or observed shall and may peaceably hold and enjoy the demised premises during the term hereby granted without any interruption or disturbance form or by the lessor or any person rightfully claiming through, under or in trust for him.
- f) To allow the Lessee free and exclusive enjoyment of the property without unnecessary disturbance throughout the lease period.

5. BREACH OF THE TERM OF THE LEASE AGREEMENT

- a) In case of breach of the contract by the lessor, the lessor shall have to refund the whole of the consideration sum plus 3% interest from the date of breach until when such amount shall be cleared in full by the lessor.
- b) The lessor shall also refund the whole amount and cost used in renovation of the said demised property upon proof by the lessee through receipts such costs.
- c) The Lessee shall also be entitled to all the fittings and fixtures put by the Lessee for the purpose of enjoyment and efficient use and purpose of the said demised premise.

6. TERMINATION



This Lease shall remain valid throughout the Lease period. The same shall be renewed only after its expiration save for the mutual consent and understanding of both parties.

7. GOVERNING LAW:

In the event of any dispute with respect to the said Lease the same shall be settled by the parties through negotiation, in the event the parties fail to solve the said dispute, the same shall be referred to the court with the Jurisdiction within the Unite Republic of Tanzania.

8. MISCELLANEOUS

Provided always and it is hereby declared as follows:

- a) If the rent hereby reserved or any part thereof shall be unpaid for twenty-one days after becoming payable (whether formally demanded or not) and if there shall be any breach, non-performance or non-observance by the Lessee of any part of the covenants and conditions hereinbefore contained or on his part to be observed then in any such case it shall and may be lawful for the lessor at anytime thereafter to enter upon the demised premises or any part thereof in the name of the whole and demised premises or any part thereof in the name of the whole and thereupon this demise shall absolutely determine without prejudice to any right of action or remedy of the Lessor in respect of any breach of the covenants by the Lessee hereinbefore contained.

9. SEVERABILITY

The effectiveness invalidity or unenforceability of any provision or part thereof of this Lease Agreement shall not affect any other provision or the remainder thereof, all which shall remain in full force and effect.

10. NOTICES

Any notice to be given under this Lease may be given by sending the same by the post , any quickest mail available , E-mail addressed to the party concerned at its address as given herein below:

MAISHA UNDERTAKING CO.LTD . P.O BOX DAR ES SALAAM

TEL: _____ , FAX..... EMAIL.....

In case of the Lessor :

WEN XING PLASTIC CEMENT INVESTMENT COMPANY LIMITED of P.O. BOX 105353 Dar es Salaam TEL: _____ , FAX..... EMAIL.....



IN WITNESS WHEREOF, the parties hereto have executed these presents on the day and year and in the manner here appearing:

LESSOR

SIGNED and DELIVERED by WEN XING PLASTIC CEMENT INVESTMENT CO, LTD

Who is known to me personally by _____

In my presence this 1st day of DEC 2020

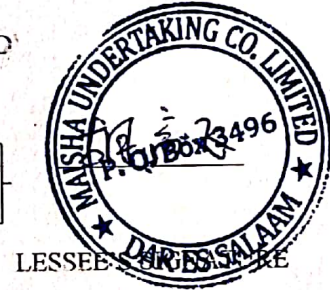


LESSEE

SIGNED and DELIVERED by MAISHA UNDERTAKING CO, LTD

Who is known to me personally by _____

In my presence this 1st day of DEC 2020



Witnessed by;

Name BERNAD
Signature [Handwritten Signature]
Qualification Advocate

