

## LEASE AGREEMENT

THIS LEASE AGREEMENT is made at Dar es Salaam this 1<sup>st</sup> day of OCTOBER, 2021.

### BETWEEN

**WAKULIMA TEA COMPANY LIMITED** is a private limited liability company incorporated, organized and existing under the laws of Tanzania and whose address for purposes hereof is Postal Office Box 700, Tukuyu, in Mbeya Region in T Tanzania (hereinafter referred to as "**the Lessor**") which expression shall include and extend to persons deriving title under the **Lessor**, his permitted successors and assigns); of the second part;

### AND

**PARACHICHI FRESH PRODUCTS LIMITED** is a private limited liability company incorporated, organized and existing under the laws of Tanzania and whose address for purposes hereof is Postal Office Box Number 20938, Dar es Salaam, Tanzania (hereinafter referred to as "**the Lessee/Investor**") which expression shall include and extend to persons deriving title under the **Lessee/Investor**, his permitted successors and assigns); of the second part;

(Each of the Lessor and the Lessee/Investor is hereinafter referred to as a "Party" and, jointly, as the "Parties").

WHEREAS:

- A. The Lessor is the legal owner of the Farm located at Farm number 1336 Bugoba Village, in Rungwe District within Mbeya Region.
- B. In the meantime the Lessee is intending to lease the whole farm under the above reference and the Lessor has agreed to lease the same to the Lessee for a period of five (5) years commencing from 1<sup>st</sup> of October 2021.
- C. The Lessor undertakes to assist the Lessee/Investor in ensuring that the lease is duly registered in the respective authorities.
- D. On the expiry of the restriction period provided in recital 'B' above, the Lessee/Investor have the option to renewal as per terms and condition agreed by the Lessor.

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-**

- 1.1 The Lessor hereby leases unto the Lessee the Farm to HOLD the same for the period of five years commencing from 1<sup>st</sup> day of October, 2021 yielding thereon a yearly rent of **Tshs. 5,000,000/= (Five Million Shillings Only)** per year.

**1. The Investor/Lessee hereby covenants with the Lessor as follows:-**

- a) To pay rent in the manner provided in 1.1
- b) To keep the farm in good condition with clean environment.

- c) Not to use or permit the said farm to be used improperly, immoral or for illegal purposes and shall not cause annoyance or inconvenience to neighbours.
- d) In case at any point in time the Lessee/Investor may assign the remaining period of the lease to any person of its choice, subject to the Lessor's consent which shall not be unreasonably withheld.
- e) The Lessee/Investor shall be at liberty to mortgage the farm but the period of mortgage shall not exceed the lease period.

**3. The Lessor hereby covenants as under: -**

- a) The Lessor hereby warrants that the leased farm is free from any encumbrances and that the Lessor has not entered into any agreement with any other party in respect of this farm.
- b) To assist the Investor in securing government approval in registering this lease agreement.
- c) That the Lessor hereby confirms that the farm is not a matrimonial property and in any case his spouse and children have given consent to this lease arrangement.
- d) The Lessor shall handover possession of the whole farm after expiration of this lease agreement.

4. Any dispute arising in the interpretation or in the implementation of this Lease Agreement the parties shall in the first place attempt to resolve the dispute amicably between them. In the event of failure the matter shall be referred to an arbitrators, in accordance to the law. However, pending resolution of the dispute the parties shall continue to be bound by the terms of this agreement.
5. That this agreement shall remain valid and binding on both parties during the lease period and any extension thereof and can only be varied by Deed of Variation executed by the Lessor and the Lessee/Investor.
6. That the Lease Deed shall be registered at the Land Registry and duly endorsed and shall always remain in the custody of the Lessee/Investor. The cost of registration shall be borne by the Lessee/Investor.
7. Any Notice required to be given under this lease Agreement shall be deemed to have been sufficiently given if sent by registered post to the last known address or to the address stated herein of the parties and shall be assumed to have reached the addressee in the course of the post.
8. That this agreement supercedes any previous agreement signed by the parties prior to this date.
9. That the recitals are true and accurate in all respect and that they form part of the agreement.
10. In the event of any conflict in the provision of the Farmand this Lease agreement, the offending provision of the lease agreement shall be so modified to bring it in line with the provision of the title deed consistent with the provision of the long term lease.

IN WITNESS WHEREOF the parties here to have duly put their respective hands on these presents in the manner and on the day here in after is appearing:

Signed and delivered at Dar es Salaam

By PEICHA KAWIND (on behalf of  
Wakulima Tea Company Limited

Who has been identified to me by.....

..... the later being known to me

Personally, in my presence, this.....

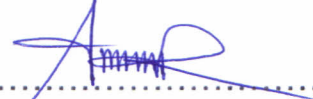
day of 18<sup>th</sup>, OCTOBER 2021.



LESSOR

Before Me:

Name: ALFRED RWEYEMAMU

Signature: 

Address: PO BOX 45663 DDU

Qualification: ADVOCATE



