

THE LAND REGISTRATION ACT, CAP 334

PML NO. 014451EZ

LEASE AGREEMENT

This Lease Agreement is made and concluded this 1st day May, 2022

Between

MUSSA YUNIA MUZE of Post Office Box 7990, Dar es salaam - Tanzania (hereinafter referred to as the **Lessor** which expression shall where the context so admits include its assignees and successors in title) of the one part;

And

YG BLACKSTONE LIMITED, of P.O. Box 62066, Dar es salaam-Tanzania (hereinafter referred to as the **Lessee** which expression shall where the context so admits include its assignees and successors in title) of the other part.

WHEREAS the **Lessor** is the lawful owner of **Primary Mining Licence No. 014451EZ** to prospect and mine **Aggregates** at **Msata, Bagamoyo District** and the person entitled for the purposes of leasing all the piece and parcel of land that granted **Primary Mining Licence No. 014451EZ** the at **Msata, Bagamoyo District, Dar es salaam** consisting of various unexhausted improvements and which thereto all of such area shall collectively be referred to this agreement as "**PROPERTY**".

AND WHEREAS the **Lessor** is willing to let the said premises to the **Lessee** on the terms and conditions herein contained;

NOW WHEREFORE this Lease Agreement **WITNESSETH** as follows:

1.0 THE LEASED PROPERTY AND RENT

In consideration of the rent hereinafter reserved and of the conditions hereinafter contained being observed by the **Lessee**, the **Lessor HEREBY** demises unto the **Lessee** the demised property, situated on mentioned herein above **land at Msata, Bagamoyo District, TANZANIA** consisting of various unexhausted improvements and which thereto all of such area shall collectively be referred to this agreement as "**PROPERTY**", TO HOLD the same for a term of **five (5) years commencing** from the **1st day of May, 2022** and expiring on the **30th day of April, 2027**, however the **Lessor** intent to sale and transfer/assign the said **Primary Mining Licence No. 014451EZ** to the **Lessee**.

THEREFORE, in consideration of the mutual promises herein contained and other good and valuable considerations herein it is agreed that:-

The **Lessee** shall pay rent to the **Lessor** in respect of the demised property of the sum of **Tshs. 1,000,000/= (Say Tanzanian Shillings One Million Only) per month VAT and withholding Tax exclusive**, Payable yearly in advance during the entire term of this agreement at the office of the **Lessor**, unless otherwise arranged.

The **Lessee** shall pay during the term of lease the said rent hereinabove reserved punctually on the days and the manner aforesaid whether formerly demanded or not, without and deductions whatsoever.

That the **Lessee** paying rent hereby reserved and observing and performing the several covenants stipulated herein on his part contained shall peaceably hold and enjoy the demised premises during the said term without any interruption by the **Lessor** or any other person rightfully claiming under or in trust for it.

That the **Lessor** not to do with the demised premises any act which will affect the right of the **Lessee** or which may affect the performance of the agreement, and where such act done by the **Lessor** intentionally, negligently or accidentally; it has be resolved immediately in a manner that will not affect the lease agreement or any rights of the **Lessee** and the failure thereof which results to termination of the lease agreement will entitle the **Lessee** to be reimbursed any prepaid rent and all costs of renovations and or any other building erected at current price.

2.0 DURATION

The lease shall commence from the **1st day of May, 2022** and up to and including the **30th day of the April, 2027**.

3.0 USE OF PREMISES

3.1 The **Lessee** shall use the demised premises for Commercial and related ancillary purposes as the **Lessee** may deem expedient, and shall be used and occupied by persons in the employment of the **Lessee** and such other persons as approved by the **Lessee**.

3.2 The **Lessee** shall use the said demised premises for the purpose of COMMERCIAL and related ancillary purposes by building and erecting the necessary buildings and infrastructure adopted for that purpose.

3.3 The **Lessee** will use the demised premises for the agreed purposes and observe all covenants of this lease, and unless renewed or sooner determined at its option will hand over vacant possession of the same to the **Lessor** at the expiry of the agreed term. At the end of the lease, the **Lessee** will remove all movable items (unless otherwise previously agreed between the parties for their non-removal) which it's installed at the demised premises.

3.4 The **Lessee** is allowed to erect any other building, structure, pipe, partitions, wire or post upon the demised premises such as residential cottage, garage cum office, staff quarters and to make or suffer to be made any alteration or improvement in or addition thereto upon the demised premises and such

alterations may affect or injured any of the roofs, walls, timber, wires, pipes drains, appurtenances, fixtures or fittings thereto to the structure and external parts of the demised premises but all such alterations, improvements and permanent additions shall not be removed at the expirations of the lease agreement.

- 3.5** The **Lessee** not to do in or near the demised premises any act or thing by reason of which the **Lessor** may under any statute incur, have imposed upon it or become liable to pay any penalty, damages, compensation, costs, charges or expenses.
- 3.6** Without prejudice to the generality of the above to comply in all respects with the provisions of any statutes and any other obligations imposed by law or by any by -laws applicable to the demised premises or in regard to carrying on in the trade or business for the time being carried in the demised premises.
- 3.7** The **Lessee** not to do or allow to remain upon the demised premises anything which may be or become or cause a nuisance, annoyance, disturbance, injury or damage to the **Lessor** or to the owners or occupiers of the adjoining buildings.
- 3.8** The **Lessee** not to use the demised premises neither for any dangerous, noxious, noisy or offensive trade business manufacture or occupation nor for any illegal or immoral act or purposes.

4.0 SALE, ASSIGNMENT and TRANSFER OF OWNERSHIP

The **Lessor** intent to sale and transfer/assign to the **Lessee** the said piece of land that having the said **Primary Mining License No. 014451EZ**.

5.0 UTILITY CHARGES

The **Lessee** shall pay all charges related to electricity, heating or consumed fuels, water usage and telephone charges that are documented in original bills or invoices from the vending service provider during the period of this Lease.

The **Lessee** shall pay all service charges imposed by City, Municipal, Township or District Authority attributable to the demised premises.

6.0 POSSESSION

6.1 The **Lessor** shall hand over the demised premises and the **Lessee** shall have full possession not later than five (5) days from the date of signing of this agreement. The **Lessor** shall ensure that the property is free from any encumbrance whatsoever.

6.2 The **Lessee** shall permit the **Lessor** or its agents with or without workmen or all persons authorized by them to enter upon the demised premises at all reasonable time of the day for the purpose of ascertaining that the covenants, terms and conditions of this lease have been observed performed.

6.3 The **Lessee** to provide access to the **Lessor** and his authorized agents at reasonable time and upon reasonable prior notice, for the purposes of undertaking any work to the demised premises or that of any adjoining **Lessee**, which may be required to be undertaken by the **Lessor**.

7.0 TERMINATION

7.1 Under no circumstances shall either party to this Agreement terminate this lease within the lease period except where the **Lessor** and the **Lessee** mutually agree that this lease be terminated. Should that termination happen and if initiated by the **Lessor**, the **Lessee** shall be reimbursed the total investment cost for the related business.

7.2 This lease agreement may be terminated either by the **Lessee** or of the **Lessor** by given 6 (Six) months written notice to the other party of his desire to do so and the term shall be determined on the expiration of such notice.

8.0 GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.

9.0 SETTLEMENT OF DISPUTES

Notwithstanding anything contained in this Agreement, the parties hereunto agree to mutually settle any dispute arising there from. If a mutual settlement is not reached within 30 days of the notification of the dispute to the other party, the dispute will be referred to the Court of law of Tanzania.


10.0 FORCE MAJEURE

Neither party shall be liable to the other for inability to perform or delayed performance in terms of the agreement, should such inability or delay arising from any cause beyond reasonable control of such party, provided that existence happening of such cause has been drawn to the attention of the other party within a reasonable time of occurrence of such cause.

For the purposes of this clause a force majeure event without limitation to the generality of the afore going is deemed to include strikes, lock outs, accidents, fires, explosions, war, invasion, enemies of whatever descriptions, hostilities rights, civil insurrection, flood, earthquake, lightning, any law or regulation passed by the government including local government or any other cause beyond the control of the party effected.

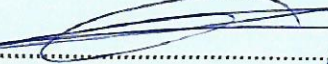
IN WITNESS WHEREOF the parties hereunto have set their hands on the day and year first above written.

SIGNED and DELIVERED at Dar es salaam]
by the said MUSSA YUNIA MUZE]
who is identified]
to me by. YASIN ABDALWAH the later being known]
to me personally]
this. 1st day of May, 2022]


.....
LESSOR

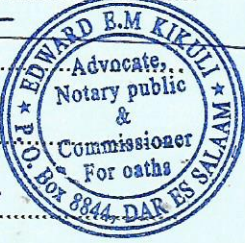
Witness:

Name Edward Bm Kikuli

Signature 

Address 8744 Bm

Qualification Advocate

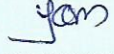


SEALED and DELIVERED at Dar es salaam]
by the common Seal of **YG BLACKSTONE LIMITED**]
in the presence of us]
this. 1st day of May, 2022]

LESSEE

Witness:

Name YASIN ABDALWAH MOHAMMED

Signature 

Address P. O Box 62066, DAR ES SALAAM

Qualification MANAGING DIRECTOR

Name GEORGE PETER SCORDOULIS

Signature 

Address P. O Box 62066, DAR ES SALAAM

Qualification DAR ES SALAAM DIRECTOR



Drawn by:
YG BLACKSTONE LIMITED,
Kipawa Industrial Area,
Nyerere Road,
P.o Box 62066
Dar es salaam.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF ENERGY AND MINERALS

THE MINING (MINERAL RIGHTS) REGULATIONS, 2010

PRIMARY MINING LICENCE 014451EZ

The Mining Act, 2010

The exclusive right, subject to the provisions of the Mining Act, 2010 and of the regulations thereunder now in force or which may come into force during the continuance of this primary mining licence or any renewal thereof is hereby granted to **MMS Mussa Yunia Muze of P.O. Box 7990 Dar es Salaam-Tanzania** (hereinafter called the Licensee), to prospect and mine for **Aggregates** at **Msata** in **Bagamoyo** District, QDS 167/4 over an area described in Annex A

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of the Mining Act, 2010, shall be valid for a period of **seven (7)** years effective from the date of grant

Granted this 30th day of June 2017



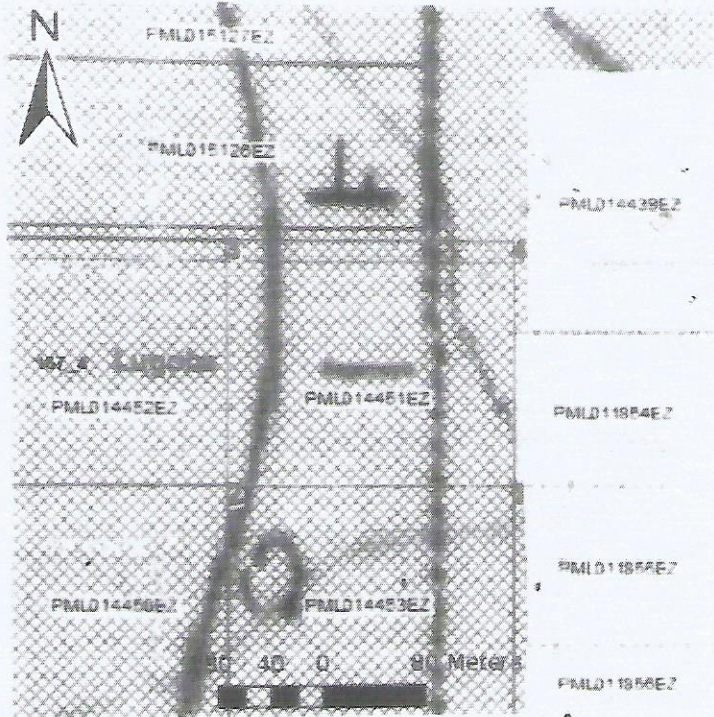
Julius S. Sarota
ZONAL MINES OFFICER
Eastern Zone

ANNEX A

DESCRIPTION OF THE PRIMARY MINING LICENCE AREA

The Primary Mining Licence is at **Msata** in **Bagamoyo District** (QDS 1674) defined by the following corner co-ordinates (A = 1960)

Corner	Latitude	Longitude
1	06 deg 22 min 35.70 sec	38 deg 17 min 43.70 sec
2	06 deg 22 min 35.70 sec	38 deg 17 min 36.50 sec
3	06 deg 22 min 29.50 sec	38 deg 17 min 36.50 sec
4	06 deg 22 min 29.50 sec	38 deg 17 min 43.70 sec



Legend

Licensed area

License Number

District

Direction

1 2

4 3

PML014451E7

Bagamoyo

N

An area of approximately 4.21 Hectares

ANNUAL RENT PAYMENTS

Year	ERV	Amount (TShs)	Date	Signature & Stamp
1	13992567	168,400/-	24/08/2017	
2	12607784	187,650/-	23/9/2017	
3				
4				
5				
6				
7				