

## LEASE AGREEMENT

This Lease Agreement is made on this 27<sup>th</sup> day of February, 2023

BETWEEN

**CHANG METAL INTRNATIONAL MINING RESOURCES COMPANY TANZANIA LIMITED P.O.BOX 105090** of Dar es Salaam (hereinafter referred to as "*landlord*", which expression shall, where the context so admits, include the persons deriving title under and/or personal representatives and successors) of the one part

AND

**INTERNATIONAL AGRICULTURAL RESOURCES COMPANY TANZANIA LIMITED of P.O.BOX 4490** Dar es Salaam (hereinafter referred to as "*tenant*", which expression shall, where the context so admits, include persons deriving title under and/or personal representatives and successors) of the other part.

### WHEREAS

- A. The Lessor is the lawful owner of a **Plot 3, Block P, Street MBEZI BEACH, District KINONDONI** and a **Region of Dar es Salaam** (hereinafter called the "*property*")
- B. The Lessee desires to lease the property from the **Lessor** and effect developments thereon and the **Lessor** has agreed to lease the property to the **Lessee**, for the **Lessee** to lease the property and effect developments thereon subject to the terms and conditions as stipulated under this agreement.

### NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-

1. That the Lessor demises unto the Lessee the Property to hold the same for commercial purposes for a term of 36 MONTH(S) effectively from the 27<sup>th</sup> day of February 2023, to 26<sup>th</sup> day of February ,2026 subject to renewal for a period to be agreed upon by the parties by the Lessee giving two (2) months of his intention so to renew **YIELDING AND PAYING** therefore monthly rent of **Tshs 1,000,000**(One Million Tanzanian Shillings) only payable in advance in a lump sum of Twelve million Tanzanian Shillings (36,000,000**Tshs.**) only, for 36 months renting period immediately after the execution of this Agreement by the parties hereto (hereinafter called "*Rent*")
2. That the rent payable by Lessee to the Lessor shall be paid to the Lessor after completion of the Development Period.

3. The Lessee covenants with the Lessor as follows:-

- (a) To pay the reserved rent on the days and in the manner aforesaid;
- (b) At his own cost and within the Development Period, to renovate the property in accordance with the written request to the Lessor and written approval obtained from the Lessor.
- (c) To permit the Lessor and his agents with or without workmen and others and with all necessary appliances at all reasonable times to enter upon and to examine the condition of the premises;
- (d) At the expiration or sooner termination of the lease quietly to yield the premises in good and substantial repair and condition together with fixtures and fittings.
- (e) Not to do or permit of suffer to be done in or upon the property or any part thereof, anything which may be or become a nuisance or annoyance or disturb or cause damage to the lessor and the property.
- (f) The Tenants will be responsible to pay all electricity bills, water bills and other local governments' changes and duties in respect of the premises.

IN WITNESS WHEREOF the parties hereto have duly executed these presents on the dates and the year and in the manner hereinafter appearing.

SIGNED at DAR ES SALAAM by the said INTERNATIONAL AGRICULTURAL RESOURCES COMPANY TANZANIA LIMITED who is known?

to me personally/identified to me by .....

Theater being known

to me personally in my presence this 27<sup>th</sup> day of February 2023



SIGNED at DAR ES SALAAM by the said CHANG METAL INTRNATIONAL MINING RESOURCES COMPANY TANZANIA LIMITED who is known?

to me personally/identified to me by .....

Theater being known

to me personally in my presence this 27<sup>th</sup> day of February 2023



BEFORE ME,

Name:

DANIEL SIMON

Signature:

Postal Address:

105069, DSM

Qualification:

ADVOCATE



STAMP DUTY

36,000/= Collected  
ipt No. 39001311219/27/02/23

Manager - Ijala Tax Region

W/holding Tax 3,600,000/=

S/duty 36,000/=

3,636,000