

LEASE AGREEMENT

THIS LEASE AGREEMENT is made at Tanga Region this 22 Day of 09 2021

BETWEEN

KINYASHI BAKARI KIKOTI Of P.O.Box 12547 Dar Es Salaam Whose TIN No. 118-652-665 and ID No. 4000979948 - DRIVING LICENSE Telephone 0687932310

(Hereinafter referred to as "THE LESSOR" which expression shall, where the context so admits, include its assigns and successors in title), of the one part

AND

BRODIES HOLDINGS LIMITED Liability Company incorporated and operating under the laws of Tanzania and having its registration No.....and TIN No. 141-917-889 P.O.BOX 2221 (hereinafter referred as the "LESSEE" which expression shall, where the context so admits, include its assigns, executors and other successors in title), of the other part.

WHEREAS the LESSOR the lawful owner of all that parcel of land located at MKINGA - TANGA (Hereinafter referred to as "the demised land") at the following Coordinates No Under system of ARC 1960 as follows:-

{A} S. $04^{\circ} 56' 1.59''$ E. $038^{\circ} 59' 13.65''$ {B} S. $04^{\circ} 56' 14.91''$ E. $038^{\circ} 59' 23.23''$
{C} S. $04^{\circ} 56' 2.9''$ E. $038^{\circ} 59' 6.23''$ {D} S. $04^{\circ} 56' 7.44''$ E. $038^{\circ} 59' 28.74''$

AND WHEREAS the LESSEE is desirous of acquiring a lease over part of the said land covering some 1000 Sqm for operation of sand dredging Project including access to the subject site (hereinafter referred to as the demised premises).

FURTHER, WHEREAS the LESSOR is willing to let demised premises unto the LESSEE on the terms and conditions hereinafter contained.

NOW THIS LEASE AGREEMENT WITNESSES as follows;

1. IN CONSIDERATION of LESSEE observing the covenants on its part including payment of the reserved monthly rent hereby reserved without fail and payable in the manner hereinafter stipulated, the LESSOR HEREBY DEMISES unto the LESSEE the DEMISED PREMISES to HOLD the same for a period of 60 months (five years)



renewable commencing on 22nd day of 09 2021 (hereinafter referred to as the commencement date) provided that the terms hereby reserved, except for the monthly rental, shall be automatically renewed serving agreed price as per market value, and shall not be determined (save as provided for in this agreement or for good cause or for breach of contractual obligation) before the expiration of a period (10 ten years) from the commencement date.

Rent

- The rent hereby revised and shall be TSH 100,000 (Tanzanian Shillings One Hundred Thousand Only) per month Exclusive of VAT, for which the total rent for the term hereof is the sum of TSH 1,200,000/= only (Tanzanian Shillings One Million and Two Hundred Thousand Only), Which Paid annually in advance.
- The rent shall be paid directly the "THE LESSOR" {**KINYASHI BAKARI KIKOTI**}

2. THE LESSEE HEREBY CONVENANTS WITH THE LESSOR as follows:-

- a) To pay the rent for the term in the manner and on the days hereinafter stipulated in advance beginning on the commencement date of the lease as hereby reserved or as extended from time to time
- b) To use the demised premises for the purpose only of a SAND DREADING PROJECT AT TANGA as aforesaid. The lessee is however permitted to share the site with other operators under the same terms and conditions and each operator is permitted the following within the demised premises:
 - To uses as warehouse for storage of materials
 - To install equipment shelter/containers
 - To install generators with fuel tanks
- c) Upon the expiration of the term hereof, Lessee shall surrender the parcel of land in as good a state and conditions as they were at the commencement of this Agreement, reasonable use and wear and tear thereof and damaged by the elements excepted.



3. **THE LESSOR HEREBY CONVENANTS WITH THE LESSEE** as follows: -

- a) That the **LESSEE** paying the rent and utility charges hereby reserved and performing all covenants and stipulations herein on its part shall hold and enjoy quiet and peaceful possession of the land during the said lease term without any unlawful interruption by the **LESSOR**
- b) That the **LESSEE** pay and discharge all land rent, taxes and assessments payable in respect of the property other than bills.

4. **TERMINATION**

Except as otherwise provided, this Agreement may be terminated, without any penalty or further liability, upon written notice as follows:

- By either party upon a default of any covenant or term of this agreement by the other party which default is not cured within twelve (12) months of receipt or written notice of default (without, however limiting any other rights available to the parties pursuant to any other provisions of this agreement); or
- Should the Lessee be compelled and/or wish to relocate its facilities due to technical reasons and/or for any other reasons, the Lessee shall be at liberty to terminate this agreement upon giving Twelve (12) month notice in writing.

4. **PROVIDED ALWAYS THAT IT IS HEREBY MUTUALLY AGREED AND DECLARED AS FOLLOWS:-**

- a) If the rent hereby reserved or any part thereof shall be in arrears for thirty days after any of the anniversaries or dates whereon the same ought to be paid as aforesaid.
- b) Any notice under this Agreement shall be in writing and shall be sufficiently served either on the lessor or the lessee if dispatched at physical address of either party or if posted to them under certificate of registration posting at their last known addresses in the United Republic of Tanzania.

6. **MODIFICATION:** The parties hereby agree that this document contains the entire agreement between the parties and this Agreement shall not be modified, changed, altered or amended in any way except through a written amendment signed by all of the parties hereto.



IN THE WITNESS WHEREOF, the parties have cause these present to be duly executed.

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

SIGNED and DELIVERED by

..... on behalf of
KINYASHI BAKARI KIKOTI
Who is personally known to me/
Identified to me by.....the latter being
known to me personally in my presence
This 22ND day of SEPT. 2021 at MkingaTanga



IN THE PRESENCE OF:

Name: W.W.MRAMBA Signature: [Signature]
Address: P.O.Box 1445 Tanga Qualification/Relation: ADVOCATE



SIGNED and DELIVERED by

..... on behalf of
BRODIES HOLDINGS LIMITED
who is personally known to me/
Identified to me by.....the latter being
known to me personally in my presence
This 22ND day of SEPT. 2021 at Dar es Salaam



IN THE PRESENCE OF:

Name: W.W.MRAMBA Signature: [Signature]
Address: P.O.Box 1445 Tanga Qualification/Relation: ADVOCATE

