

LEASE AGREEMENT

BETWEEN

GSI CONCRETE LIMITED

AND

WYL INTERNATIONAL LIMITED

With respect to Renting Warehouse with 300 Square Meters of GSI CONCRETE LIMITED, Situated at Mikocheni B Area, Kinondoni Municipality, Dar es salaam Region.

LEASE AGREEMENT

THIS AGREEMENT is made this 1st day of May, 2022.

BETWEEN

GSI CONCRETE LIMITED registered company with TIN:126-824-262 under the laws of Tanzania of Post Office Box 10848 **DAR ES SALAAM** (Hereinafter referred to as "**LESSOR**" which expression shall, where the context so admits include its successors and assign) of one part.

WYL INTERNATIONAL LIMITED registered company with TIN 153-997-721 under the laws of Tanzania of Post Office Box 31829 of **DAR ES SALAAM** (hereinafter referred to as "**LESSEE**" which expression shall, where the context so admits include its successors and assign) of one part.

RECITALS

WHEREAS:

- A. The Lessor is the Legal owner of the said Warehouse located on at **Mikocheni B Area, Kinondoni Municipality, Dar es Salaam Region.**



- B. The Lessor is desirous to Rent the above referenced Warehouse (hereinafter referred to as "the Warehouse") to the willing Lessee.
- C. The Lessee named herein is desirous of occupying the Warehouse from the Lessor in accordance with the terms and conditions stipulated under this agreement.
- D. The parties have all agreed to be bound by all terms and conditions stipulated under this agreement, Land Laws and all other relevant regulations governing renting of Warehouse .

NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS

ARTICLE 1

1. DEFINITIONS

1.1. In this Lease Agreement unless the context otherwise provides;

"Agreement" Means this Lease Agreement between the Lessor and the lessee;

"Parties" Means the Signatories to this Agreement;

"The Property" Means Warehouse situated at Mikocheni B Area, Kinondoni Municipality, Dar es Salaam City.

"Renting Price" Means the amount of **United States Dollars Ten Thousand Five Hundred Only (USD 10,500,VAT Exclusive)** payable to



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the Lessor in full amount every year by the Lessee as consideration for the rent of the Warehouse

"USD" Means United Dollars, the currency of the United States of America.

- 1.2. Reference to the singular include, when the context so admits, references to the plural and vice versa.
- 1.3. Words importing the masculine gender shall include the feminine gender and vice versa and words importing persons shall include companies.
- 1.4. The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

ARTICLE 2

2. Warehouse EARMARKED FOR RENT

Two of warehouses(which are 300 square meters) situated at Mikocheni B Area, Kinondoni Municipality, Dar es Salaam City.

ARTICLE 3

3. CONSIDERATION AND MODE OF PAYMENT

- 3.1. In consideration of the annual rent amount of **USD 10,500 (United States Dollars Ten Thousand Five Hundred Only)** (hereinafter referred the Renting fee) Payable semi-annually in advance. The LESSOR shall lease the property to the LESSEE described herein above together with all the improvements thereon, free from any encumbrances.



- 3.2. The lessor should pay Withholding Taxes as 10%; and The Lessee will deduct the above mention tax pay to TRA before pay the annual rent.

ARTICLE 4

4. TERM OF THE TENANCY

- 4.1. The term of this Agreement shall commence on **01st day of May 2022** and shall continue from that date on yearly.
- 4.2. This Agreement will continue for successive terms of **5 years** until either Lessor or Lessee terminate the tenancy by giving the other thirty (30) days written notice of an intention to terminate the premises.
- 4.3. In the event such notice is given, Lessee agree to pay all rent up to and including the notice period. Should Lessee vacate before the expiration of the term, Lessee shall be liable for the balance of the rent for the remainder of the term, less any rent Lessor collects or could have collected from a replacement Lessee by reasonably attempting to re-rent.
- 4.4. Lessee who vacate before expiration of the term are also responsible for Lessor's costs of advertising for a replacement Lessee. In the event Lessee fail to give written notice of an intention to vacate the premises at the end of the term.

ARTICLE 5

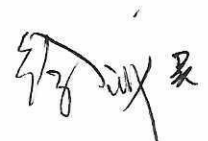
5. THE LESSOR AND LESSEE AGREES THAT:

A handwritten signature in black ink, appearing to be 'Ming' followed by a Chinese character '明'.

- 5.1. The Lessor and the Tenant hereby expressly agree that completion of this Agreement will take place on the happening of the following events:
- 5.2. This Agreement of Lease constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.
- 5.3. No Agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties.
- 5.4. The parties furthermore agree that Warehouse is being Leased on an "as is where is basis" and the Lessor shall not be required to move, change, transform, alter, modify, fix or vary any natural or artificial landmark or feature on the said property etc.
- 5.5. That, lessee will be responsible to Provide electricity, water and security services on his on costs.
- 5.6. That, lessee shall conduct the installation of electricity,water and security on his own costs.
- 5.7. That, All Legal costs for preparation of this Agreement and any other costs relating to the Warehouse shall be borne by both Parties.

ARTICLE 6

6. NOTICE



- 6.1. Any Notice or demand hereunder may be duly given to either party by prepaid post letter i.e. Registered Mail, EMS or DHL or hand Dispatch and copy by other speedier mode of communication or transmittal such as fax or Email properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address (s) and such notice or demand shall be effectual for all purposes 48 hours after receipt by the other party and in proving service it shall be sufficient to prove that the letter containing notice or demand was properly stamped addressed and posted.
- 6.2. For the purpose of notice by one party to the other party in this Agreement, herein below are the parties' addresses;

FOR THE LESSOR

GSI CONCRETE LIMITED

P. O. Box 10848,

Dar es Salaam.

FOR THE LESSEE

WYL INTERNATIONAL LIMITED

P. O. Box 31829,

Dar es Salaam.

ARTICLE 7

7. DISPUTE CLAUSE



LIMITED

WYL INTERNATIONAL LIMITED

7.1. Any Dispute arising from or in connection with this agreement shall be settled amicably between parties, failing which matter will be referred to the court with competent jurisdiction.

ARTICLE 8

8. MISCELLANEOUS PROVISIONS

- 8.1. Except in the case of express waiver, the fact that one party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.
- 8.2. All matters arising from or in connection to this Lease Agreement shall be governed and construed in accordance with **Tanzanian Laws**
- 8.3. This Agreement shall be in The English Language and in Three (3) Originals each being authentic

IN WITNESS HEREOF, the parties hereto have executed this lease Agreement on the date and year first herein above written in the following manner: -

SIGNED, SEALED and DELIVERED by the said
..... on behalf
Of GSI CONCRETE LIMITED



in my presence this 1st day of May 2022.

WITNESSED BY:

Name: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Postal Address:

Qualification: **DIRECTOR**

SIGNED, SEALED and DELIVERED by the said

..... on behalf

of **WYL INTERNATIONAL LIMITED**

in my presence This 1st day of May 2022.

STAMP/SEAL



WITNESSED BY:

Name: *Wu Dan*

Signature: *[Handwritten Signature]*

Postal Address: *BSM*

Qualification: **DIRECTOR**

BEFORE ME:

Name:

Signature:

Postal Address:

Qualification: **COMMISSIONER OF OATHS**

[Handwritten Signature]