

LAND LEASE AGREEMENT

NO: LD... FIC 602/GD-11

This Lease Agreement is made this ^{15th} day of NOVEMBER 2023

BY AND BETWEEN

TANZANIA-CHINA FRIENDSHIP TEXTILE CO.LTD of P.O. Box 20842, Dar es Salaam (hereinafter referred to as **"The Lessor"**, which expression shall, where the context admits include its lawful successors and assigns) of the one part.

AND

CAMCO EQUIPMENT (TANZANIA) LTD of P.O. Box Dar es Salaam, with Telephone number 0759 202188 (Hereinafter referred to as **"The Lessee"**, which expression shall, where the context admits include its lawful successors and assignees) of the other part.

WHEREAS the Lessor is the owner of the premises within TITLE No. 20663 along Morogoro Road in Dar es Salaam, (hereinafter referred to as **'The Demised Premises'**) and desires leasing a piece of land to lessee for consideration 2.6 USD/ **TZS per square meter per month** on account of lease charges.

AND WHEREAS the Lessee intends and agrees to rent the piece of land from the Lessor in accordance with the terms and conditions reserved and contained herein:

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The lease:

The Lessor shall let to the Lessee and the Lessee shall lease from the Lessor a piece of land measures an area of 1190 sq.mts situated on Title No. 20663 at the Lessor's premises, Ubungo Area, Dar es Salaam.

Thompson

[Signature]

2. Rental and mode of payment:

a) The Lessee shall under this Agreement pay the Lessor a leasing cost of USD/TZS3,094..... per month (VAT inclusive). This means that the initial leasing cost for the area offered will be USD/TZS37,128..... for a year payable in advance beforeNOVEMBER..... of each year.

b) That the rent shall be payable ~~Monthly/Quarterly/Yearly~~ (delete accordingly). The ~~Monthly/Quarterly/Yearly~~ rentals shall be paid into the account nominated by the Landlord as set out in Section A of Annexure 1 hereto or by Cash at the Tanzania-China Friendship Textile Co. Ltd Head Office. The Tenant is responsible for the payment of all taxes and/or legal costs associated with the performance of this Agreement unless otherwise expressly provided for in writing.

3. TAXES:

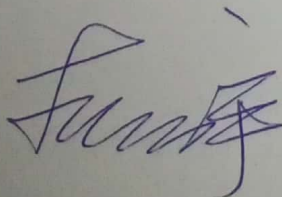
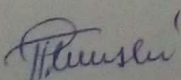
- a) All payments which are subject to tax shall be governed by the prevailing tax laws of the United Republic of Tanzania.
- b) Where VAT is payable, all fees quoted shall be inclusive of VAT.

4. Interest and legal

If the Lessee fails to pay rent or any other monies on due date the Lessor shall charge the Lessee interest on overdue sum at a rate of 5% compounded per month. This right to charge interest on overdue amounts shall not, in any way, detract any other rights of the Lessor to enforce any of its rights or the Lessee's obligations under this lease. (Which shall include collection charges) whether such costs were incurred prior to the institution of any such action or application, during the course of any such action or application, in enforcing any judgment, in regard to any appeal against any judgment or otherwise.

5. DURATION AND EFFECTIVE DATE OF THE AGREEMENT:

a) That this Lease is of 12 Months renewable, with effect from.....1st..... day ofNOVEMBER..... 2023.



6. THE LESSEE FURTHER COVENANTS WITH THE LESSOR AS FOLLOWS:

- (a) To pay all the rent hereinabove reserved at the time and in the manner aforesaid.
- (b) To pay for all utilities like water, electricity, consumed in respect of the demised premises during and for the said lease period.
- (c) Not to make any permanent structure/building in the leased land.
- (d) Not to assign, sub-let or part with possession of the leased land without the prior written consent of the Lessor.
- (e) At all times during the continuance of the said period, to comply with all laws, acts, rules, regulations or by laws enacted or passed, made or issued by the Government or any local authority in relation to the demised premises as long as Lessee is not held exempt from such laws, acts, rules regulations or by-laws.
- (f) With the exception of removable construction, all the investments to be put on the land to be leased will belong to the Lessor and that the Lessee will only have the right of use the premises for the said period of the contract on the terms and conditions hereinafter appearing or to any other period that the lease agreement may remain extended.
- (g) Not to use the premises for any other purpose or trade or business other thanGODOWN..... only.
- (h) To permit the Landlord or his agent at all reasonable times, during the day by prior appont to enter upon the demised premises for the purpose of taking inventories of the Landlord's fixtures and fitting (if any) therein.

7. THE LESSOR AND LESSEE MUTUALLY AGREE AND DECLARE AS FOLLOWS:

- (a) To pay the rent on the day and in the manner aforesaid. If and whenever during the said term the rent or any other sum due shall remain unpaid for 30 days from the date when such rent fell due, the

Thulasi

[Signature]

Lessor shall charge the Lessee interest on overdue sum at a rate of 5% Compounded per month and if the compounded rent remains unpaid for one month, a 30 days' notice of intention to terminate the contract will be issued and after expiration of the notice the Lessor shall evict the Lessee without further notice.

- (b) All costs for investment whatsoever on the leased premises shall be incurred solely by the lessee and lessor is not responsible for any matter related to compensation of the said costs.
- (c) The Lessee will use and enjoy the leased premises for the said period of the contract on the terms and conditions hereinafter appearing or to any other period that the lease agreement may remain extended and the lease shall be terminated if:
 - I. The Lessee breaches the terms and conditions herein stated.
 - II. One or both Lessors shareholders requires the leased premises for any other purpose.
 - III. If the leased premises is subject to any other use by the Government authorities or to Court judgments, orders, and decrees.
- (d) That if the Lessor and Lessee shall be desirous of terminating this lease agreement prior to the expiration of the term hereby created, the party intending to terminate the agreement shall deliver to the other parts, notice in writing not less than one (1) calendar month before the date of intended termination.
- (e) This Lease shall be governed by and construed in accordance with Tanzania Law.
- (f) In case of any dispute or difference arising between the parties hereto as to the construction of this instrument or the rights, duties, or obligations or either party hereunder or any matter arising out of or concerning the same every such dispute and matter in difference shall first be subject of amicable resolution by the parties. In the event that the parties are unable to reach the amicable solution within 30 days of the submission of the dispute by the aggrieved party, the dispute can be resolved through court processes by a court of competent Jurisdiction:
- (g) Any notice required to be served by the parties hereto, shall be sufficiently served on the Lessee if it is addressed to it and sent by dispatch. The Lessor shall be sufficiently served if the notice is addressed to it and sent by dispatch or registered post via post office Box 20842, Dar es Salaam.

Thushu

Swiny

8. General

- I. This Lease Agreement constitutes the whole Agreement between the Parties, and no Party shall be bound by any representation express or implied term, warranty, promise or the like not recorded herein or reduced to writing and signed by the Parties.
- II. No alteration or variation of this Lease Agreement shall be of any force or effect unless it is recorded in writing and signed by all the Parties.
- III. No relaxation which any of the Parties may allow each other at any time regarding the carrying out of their respective obligations under this Agreement, shall prejudice or be regarded as a waiver of any of their respective rights under this Agreement in any manner whatsoever.
- IV. The Parties agree that each and every provision of this Lease Agreement is severable from the remaining provisions of this Agreement and should any provision of this Lease Agreement be in conflict with any applicable law, or be held to be unenforceable or invalid for any reason whatsoever, such provision should be treated as *pro non scripto* and shall be severable from the remaining provisions of this Lease Agreement which shall continue to be of full force and effect.

IN WITNESS WHEREOF the parties hereto have executed this deed in the year first above written:

SIGNED and DELIVERED by
THOMAS PAUL MUSHI on behalf
of the **Lessor** in the capacity of
Ag DEPUTY GENERAL MANAGER in my presence
this *30th* day of *NOVEMBER* 20*23*.



WITNESSED BY:

Name : *JELINA J. OTACHO*
Signature : *Jelina*
Postal Address : *20842 DCM*
Qualification : *MJM*

Jelina

BEFORE ME:

Name : Lupita Sitakuta HALE
Signature : [Signature]
Postal Address :
Qualification : COPY PUBLIC ADVOCATE



SIGNED and DELIVERED by
Camco Equipment (Tanzania) Ltd. on behalf
of the **Lessee** in the capacity of
General Manager in my presence
this.....day of.....20.....

[Signature]



WITNESSED BY:

Name : YANG PENG YU
Signature : [Signature]
Postal Address : P.O. Box 0759 202188
Qualification : General Manager

[Signature]

ANNEXURE 1

SECTION A: MODE OF PAYMENT

BANK ACCOUNT DETAILS

The Landlord hereby nominates the following bank account for purposes of Clause 2(b) of this Agreement:

Bank: CRDB or CRDB Agent

Account Number: 0150435257200

Account Name: Tanzania-China Friendship Textile Co. Ltd

If no account is nominated, the landlord reserves the right to avail other mode of payment in settlement thereof.

Musli

[Signature]