

LAND LEASE AGREEMENT

NO: FTC-602/G8-11

This Lease Agreement is made this 30th day of SEPTEMBER 2021

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 2759202188 Dar es Salaam, a resident of.....with Telephone number +255759202188 (hereinafter referred to as "**The Lessee**", which expression shall, where the context admits include its lawful successors and assigns) of the other part.

WHEREAS the Lessor is the owner of the premises on **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 of Two Point Six TZS/Dollar (2.6) per square meter per month on account of lease charges, which is 3,094 USD/TZS per Month.

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, Ubungu Area, Dar es Salaam.

2. Rental and mode of payment:

a) The Lessee shall under this Agreement pay the Lessor a leasing cost of USD/TZS 3,094 per month. This means that the initial leasing cost

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for the area offered will be USD /TZS 37,128 for a year payable in advance before NOVEMBER of each year.

But there shall be an increase of rent at a rate 5% of the current rent each year.

b) That the rent shall be payable Monthly/Quarterly/Yearly (delete accordingly)

3. Value added and withholding taxes:

Under current Tanzania Law the tenant is required to pay withholding tax which is 10% of the rent before additional of Value Added Tax (VAT) which is levied at 18% of the rent charges for both commercial premises and parking. VAT is also added to the service charge. If you are exempted from the payment of VAT please provide the necessary documentation for the same.

4. Security deposit:

Lessee shall, on the signing hereof, pay security deposit, the tenant will pay cash/bankers cheque deposit equal to two (2) month's rent charge which is The landlord will retain this deposit as security for the due performance of his obligations under the lease. The deposit is refundable without interest to the tenants after expiry of the lease and delivery of the premises in accordance with covenants contained in the lease.

The said performance includes but not limited to the following performance:-

- 4.1.1 To repair damages to the demised premises and/or the building caused by Tenant or Tenant's agents, employees, contractors, licensees, and invitees (collectively, "Tenant's Invitees")
- 4.1.2 To surrender Premises in the good condition the same in the same condition in which it was provided to Tenant by Landlord, normal wear and tear accepted.
- 4.1.3 To remedy any other defaults by Tenants in the performance of any of its obligations under this Lease.

5. 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%

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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.

6. DURATION AND EFFECTIVE DATE OF THE AGREEMENT:

a) That this Lease is of ...12... Months with effect from ...1st day of NOVEMBER 20²¹.

7. 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 tenancy period.
- (c) Not to make any permanent structure 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) That 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/investment 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.

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(g) Not to use the premises for any other purpose or trade or business other than

(h) To permit the Landlord or his agent at all reasonable times, during the day be prior appointment to enter upon the demised premises for the purpose of taking inventories of the Landlord's fixtures and fitting (if any) therein.

8. 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 Lessor shall charge the Lessee interest on overdue sum at a rate of 5.....% compounded per month and if the compounded rent remain 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) 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;

(c) That all dispute arising out of or relating to the performance of this lease, which cannot be settled by mutual agreement of the parties hereto, shall be sent before the court competent jurisdiction and shall be governed by laws of United Republic of Tanzania.

(d) 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.

[Handwritten signature]

[Handwritten initials YPT]

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

SIGNED and DELIVERED by
...*Thomas Peter Mushi*... on behalf
of the Lessor in the capacity of
...*Ag. AGM*... in my presence
this...*05*... day of...*10*... 2021.

Thomas

WITNESSED BY:

Name : *ELIAPENDA NYIMO*
Signature : *ELIAPENDA NYIMO*
Postal Address : *20842 DAR ES SALAAM*
Qualification : *DEPUTY ESTATE MANAGER*

BEFORE ME:

Name : *Praxeda Mtama*
Signature : *Praxeda*
Postal Address : *DSM*
Qualification : *Advocate*



SIGNED and DELIVERED by
...*Camco Equipment (Tanzania) Ltd.*... on behalf
of the Lessee in the capacity of
...*Managing Director*... in my presence
this...*29th* day of...*Sep*... 2021.

Managing Director

CAMCO EQUIPMENT (TANZANIA) LTD
PO BOX 0759/02188,
DAR ES SALAAM

WITNESSED BY:

Name : *YANG PENGYU*
Signature : *Yang Pengyu*
Postal Address : *0764 933232*
Qualification : *Business Management*

STAMP DUTY

Tsh. *726,828/-* Collected
Receipt No. *998414529662* Date *15/10/2021*
Temeke Tax Service Centre
Regional Manager - Temeke

Thomas

CAMCO EQUIPMENT (TANZANIA) LTD