

THE REGISTRATION OF DOCUMENTS ACT

CAP 117

LEASE AGREEMENT

BETWEEN

**NEW BAKE CONFECTIONERY LIMITED,
TIN NO.:100-104-954
P.O. BOX 78467,
DAR-ES-SALAAM.**

AND

**YLM FOOD COMPANY LIMITED,
CO. NO. 170-262-816
P.O. BOX 40016,
DAR ES SALAAM.**

DATED: 06/12/2023

**FOR LEASE GODOWNS NO. 1, 2, 3 & ADJACENT
APARTMENT OF NEW BAKE CONFECTIONARY LIMITED,
ON PLOT NO. 442, STREET KIWALANI, OFF NYERERE ROAD,
DAR ES SALAAM.**

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LEASE AGREEMENT FOR GODOWNS

Industrial Lease Agreement ("Lease") FOR GODOWN made on the **1ST JANUARY, 2024** between **NEW BAKE CONFECTIONARY LTD**, of P.O. Box 78467, Dar es Salaam (hereinafter called the "**Landlord**" which expression shall include and extend to its successors and assigns) of the one part.

AND

YLM FOOD COMPANY LIMITED, of P.O. Box 40016, Dar es Salaam, Tanzania (hereinafter called the "**Tenant**" which expression shall include and extend to its successors and assigns) of the other part.

WHEREAS;

- A. Landlord is the owner of the Land and improvements located on Plot No. 442 Street Kiwalani, Nyerere Road, Dar es Salaam (hereinafter referred to as the "**Property**").
- B. Landlord makes available for lease a portion of the Building, namely Godowns 1, 2, 3 measuring 1,175 Square Meters hereinafter referred to as the "**Leased Premises**".
- C. Landlord desires to lease the Leased Premises to Tenant, and Tenant desires to lease the Leased Premises from Landlord for the term, at the rental and upon the covenants, conditions and provisions herein set forth.

THEREFORE, in consideration of the mutual promises herein, contained and other good and valuable consideration herein, it is agreed as hereunder:

1. Term

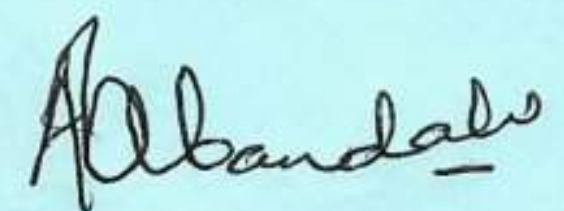
- 1.1 Landlord hereby leases the leased Premises to Tenant, and Tenant hereby leases the same from Landlord, for an "Initial Term of **Three Years** beginning **1ST JANUARY, 2024** and shall be subject to the other provisions of this Agreement end on **31ST DECEMBER, 2026**.



- 1.2 The landlord shall use its best efforts to give Tenant possession as early as possible at the beginning of the Lease term. If Landlord is unable to timely provide the Leased Premises, rent shall abate for the period of delay. Tenant shall make no other claim against Landlord for any such delay.
- 1.3 The Tenant may renew the Lease for extended term of another period of Twenty Four months upon the same terms and conditions except for the rental. Tenant shall exercise such renewal option, by giving written notice to Landlord not less than one hundred and eighty (180) days prior to the expiration of the Initial Term. The rental payable during the renewal term shall be agreed between the parties prior to the expiration of the Initial Term failing which this agreement shall terminate at the end of the Initial Term.
- 1.4 Set forth below or a revised rent as shall be agreed at that time and otherwise upon the same covenants, conditions and provisions as provided in this Lease.

2. Rental

- 2.1 Tenant shall pay for all Three Godowns to the Landlord during the Initial Term the rent of USD \$ 5.0 per square metre per month for the whole 1,175 square metres, payable in advance in an aggregate of the USD. 5,875/- per month plus USD \$1,057/- 18% as being Value Added Tax thus making the rent payable for one year of lease to be USD. 70,500/- plus 18% being Value Added Tax which is USD. \$12,690/- thus making the sum payable in terms of one year's rent to be USD \$ 83,190/-.
- 2.2 The Tenant out of such amount has made an initial deposit of USD. \$20,000/- at the time of negotiating this Lease Agreement and the balance of USD \$63,190/- will have to be paid before such Tenant is given full possession (move into) of the suit premises.



2.3 A variable monthly service charges of **TSH...NIL.....** Per month for security, water, garbage, electricity, cleaning etc., payable in Half yearly advance in an aggregate of the **TSH...NIL....** plus Value Added Tax (VAT) at the prevailing rate from time to time. Electricity charges to be paid by the tenant.

2.4 The rent paid or expected to be paid is non refundable.

3. Use

The Tenant shall use the Leased Premises for Godown purposes and shall not use the Leased Premises for the purposes of manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical things or devices or illegal substances.

4. Sublease and Assignment

Tenant shall not sublease all or any part of the Leased Premises, or assign this Lease in whole or in part without Landlord's prior written consent, such consent not to be unreasonably withheld or delayed.

5. Alterations and Improvements

Tenant, at Tenant's expense, shall have the right following Landlord's written consent to remodel, redecorate, and make additions, improvements and replacements of and to all or any part of the Leased Premises from time to time as Tenant may deem desirable, provided the same are made in a workman like manner and utilizing good quality materials. Tenant shall have the right, subject to written approval by the Landlord, to place and install personal property, trade fixtures, equipment and other temporary installations in and upon the Leased Premises, and fasten the same to the Premises. All personal property, equipment, machinery, trade fixtures and temporary installations, whether acquired by Tenant at the commencement of the Lease term or placed or installed on the Leased Premises by Tenant thereafter, shall remain Tenant's property free and clear of any claim by Landlord. Tenant shall have the right to remove the same at any time during the term of this Lease provided that

all damage to the Leased Premises caused by such removal shall be repaired by Tenant at Tenant's expense.

Repairs.

All Repairs of Godowns 1, 2 & 3 and the adjacent apartment & the outside compound will be the responsibility of the Tenant including
General maintenance of Lighting, flooring, walls, plumbing & painting etc

5.1 Improvements:

- **The tenant MUST ask with written permission from the Landlord before any Alterations are done.**

The Tenant at her own expenses is allowed to build rooms for her workers during the pendency of this Lease Agreement and such rooms so constructed shall be of good quality and/or standard in which case the said fixtures or fittings shall not be removed when the tenancy period agreed expires or at any time when such tenancy is terminated if that becomes the case.

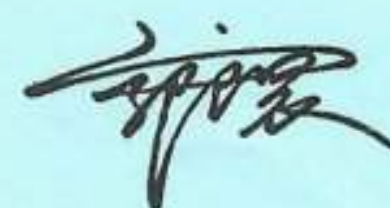
- The tenant at her own costs may install electric fencing and CCTV Cameras at the suit premises for purposes of security.

5.2 Use of the suit premises

It is hereby agreed that the suit premises shall not at any material time during the tenancy period be used to conduct any illegal activity under the Laws of Tanzania.

6. Property Taxes

Landlord shall pay, prior to delinquency, all general real estate Taxes and installments of special assessments coming due during the Lease term on the Leased Premises, and all personal property taxes with respect to



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Landlord's personal property, if any, on the Leased Premises. Tenant shall be responsible for paying all personal property taxes with respect to Tenant's personal property at the Leased Premises.

7. Withholding Tax

Subject to any exemptions or allowances to income tax act to which the Landlord is entitled the tenant shall withhold all the taxes liable to be paid by the Landlord under Income Tax Act against all rental fees paid to the Landlord.

8. Insurance

- 8.1 If the Leased Premises or any other part of the Building is damaged by fire or other casualty resulting from any act or negligence of Tenant or any of Tenant's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance.
- 8.2 Landlord shall maintain fire and extended coverage insurance on the Building and the Leased Premises in such amounts, as Landlord shall deem appropriate. Tenant shall be responsible, at its expense, for fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Leased Premises.
- 8.3 Tenant and Landlord shall, each at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the respective activities of each in the Building with the Premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by Landlord. Landlord shall be listed as an additional insured on Tenant's policy or policies of comprehensive general liability insurance, and Tenant shall provide Landlord with current Certificates of insurance

evidencing Tenant's compliance with this Paragraph. Tenant shall obtain the agreement of Tenant's insurers to notify Landlord that a policy is due to expire at least (10) days prior to such expiration. Landlord shall not be required to maintain insurance against thefts within the Leased Premises or the Building.

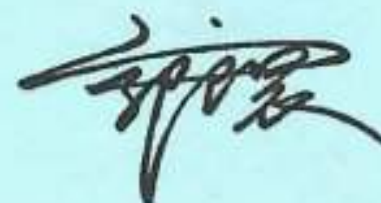
9. Utilities

Tenant shall pay all charges for electricity, telephone security services and other services and utilities used by Tenant on the Leased Premises during the term of this Lease. Tenant acknowledges that the Leased Premises are designed to provide standard office use electrical facilities and standard office light.

Note: The disposal of sewerage water and all garbage disposal is the responsibility of the Tenant.

10. Signs

Following Landlord's written consent, Tenant shall have the right to place on the Leased Premises, at locations selected by Tenant, any signs which are permitted by applicable zoning ordinances and private restrictions. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the Leased Premises or use of any other Tenant. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental and/or local authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage to the Leased Premises resulting from the removal of signs installed by Tenants. Any City Council, Municipality and or government charges as such sign boards shall be paid by the tenant at the end of the lease the tenant is required to remove such sign boards without damaging the property.



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11. **Entry**

Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Leased Premises.

12. **Building Rules**

Tenant will comply with the rules of the Building adopted and altered by Landlord from time to time and will cause all of its agents, employees, invitees and visitors to do so; all changes to such rules will be sent by Landlord to Tenant in writing.

13. **Damage and Destruction**

Subject to section 9.1 above, if the Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects not resulting from the tenants negligence and that the same cannot be used for Tenant's purposes and continues to be so without corrections then Tenant shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage. In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Landlord shall promptly repair such damage at the cost of the Landlord. In making the repairs called for in this paragraph, Landlord shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary materials or labour or other matters which are beyond the reasonable control of Landlord. Tenant shall be relieved from paying rent and other charges during any portion of the Lease term that the Leased Premises are inoperable or unfit for occupancy, or use, in whole or in part, for Tenant's purposes. Rentals and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made, any such advance payments shall be refunded to Tenant. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Tenant's reasonable control and which

renders the Leased Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Tenant's purposes.

14. **Default**

If default shall at any time be made by Tenant in the payment of rent when due to Landlord as herein provided, and if said default shall continue for fifteen(15) days after written notice thereof shall have been given to Tenant by Landlord, or if default shall be made in any of the other covenants or conditions to be kept, observed and performed by Tenant, and such default shall continue for thirty (30) days after notice thereof in writing to Tenant by Landlord without correction thereof then having been commenced and thereafter diligently prosecuted, Landlord may declare the term of this Lease ended and terminated by giving Tenant written notice of such intention, and if possession of the Leased Premises is not surrendered, Landlord may re-enter said Premises. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity. Landlord shall use reasonable efforts to mitigate its damages.

15. **Quiet Possession**

Landlord covenants and warrants that upon performance by Tenant of its obligations hereunder, Landlord will keep and maintain Tenant in exclusive, quiet, peaceable and undisturbed and uninterrupted possession of the Leased Premises during the term of this Lease.

16. **Condemnation**

If any legally, constituted authority condemns the Building or such part thereof which shall make the Leased Premises unsuitable for leasing, this Lease shall cease when the public authority takes possession, and Landlord and Tenant shall account for rental as of that date. Such termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any



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rights in or to any award made to the other by the condemning authority.

17. **Security Deposit**

The Security Deposit, if any is paid, shall be held by Landlord without liability for interest and as security for the performance by Tenant of Tenant's covenants and obligations under this Lease, it being expressly understood that the Security Deposit shall not be considered an advance payment of rental or a measure of Landlord's damages in case of default by Tenant. Unless otherwise provided by mandatory non-waivable law or regulation, Landlord may commingle the Security Deposit with Landlord's other funds. Landlord may, from time to time, without prejudice to any other remedy, use the Security Deposit to the extent necessary to make good any arrearages of rent or to satisfy any other covenant or obligation of Tenant hereunder. Following any such application of the Security Deposit, Tenant shall pay to Landlord on demand the amount so applied in order to restore the Security Deposit to its original amount. If Tenant is not in default at the termination of this Lease, the balance of the Security Deposit remaining after any such application shall be returned by Landlord to Tenant. If Landlord transfers its interest in the Premises during the term of this Lease, Landlord may assign the Security Deposit to the transferee and thereafter shall have no further liability for the return of such Security Deposit.

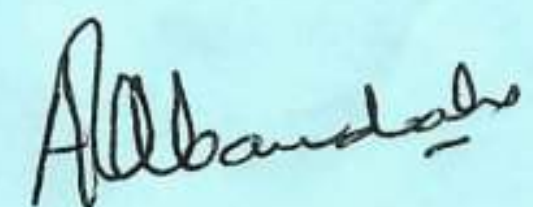
18. **Notice**

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by certified mail, return receipt requested, addressed as follows:

If to Landlord to:

NEW BAKE CONFECTIONARY LIMITED,

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P.O. BOX 78467,
DAR ES SALAAM.
TEL: 0713-324027

If to Tenant to:

YLM FOOD COMPANY LIMITED,
P.O. BOX40.016.....,
DAR ES SALAAM.

TEL: 0 [REDACTED] 0768-222-518

Landlord and Tenant shall each have the right from time to time to change the place notice is to be given under this paragraph by written notice thereof to the other party.

19. **Brokers**

Tenant represents that Tenant was not shown the Premises by any real estate broker or agent and that Tenant has not otherwise engaged in, any activity which could form the basis for a claim for real estate commission, brokerage fee, finder's fee or other similar charge, in connection with this Lease.

20. **Waiver**

No waiver of any default of Landlord or Tenant hereunder shall be implied from any omission to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. One or more waivers by Landlord or Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

21. **Headings**

The headings used in this Lease are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this Lease.



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22. **Successors**

The provisions of this Lease shall extend to and be binding upon Landlord and Tenant and their respective legal representatives, successors and assigns.

23. **Consent**

Landlord shall not unreasonably withhold or delay its consent with respect to any matter for which Landlord's consent is required or desirable under this Lease.

24. **Compliance with Law**

Tenant shall comply with all Laws, orders, ordinances and other public requirements now or hereafter pertaining to Tenant's use of the Leased Premises. Landlord shall comply with all Laws, orders, ordinances and other public requirements now or hereafter affecting the Leased Premises.

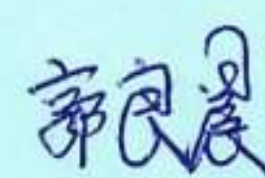
25. **Final Agreement**

This agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This agreement may be modified only by a further writing that is duly executed by both parties.

26. **Dispute Settlement & Applicable Law**

26.1 This Lease shall be construed and enforced according to the Laws of the United Republic of Tanzania.

26.2 All disputes arising from or in connection with this Lease shall be settled amicably by the mutual agreement of the parties and such agreement shall be confirmed in writing and signed by both parties, failing of which the aggrieved party shall be at liberty to institute legal proceedings at the Tribunals and or Courts established for such purpose by the Land Act, Act No. 4 of 1999 and the Land Disputes Courts Act No.2 of 2002.



IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

SEALED with the **COMMON SEAL** of **NEW BAKE CONFECTIONERY LTD** and

DELIVERED in the presence of us this 06th day of DECEMBER, 2023.

Full Name: ASHRAF. BANDAWI

Signature: [Signature]

Postal Address: P.O. Box 78467, DAR ES SALAAM.

Designation: MANAGER



Full Name: Erasmus Denis Buberwa

Signature: [Signature]

Postal Address: P.O. Box 75444, DAR ES SALAAM

Designation: Advocate / CS



SEALED with the **COMMON SEAL** of **YLM FOOD COMPANY LIMITED** and

DELIVERED in the presence of us this 06th day of DECEMBER, 2023.

Full Name: Guo Liang chen

Signature: [Signature]

Postal Address: P.O. Box 40016 DAR ES SALAAM.

Designation: Manager



Full Name: Christopher Alberto Goelmay

Signature: [Signature]

Postal Address: P.O. Box 40016 DAR ES SALAAM.

Designation: Mkhaimari

1593355ying@gmail.com

Before me
[Signature]

