

LEASE AGREEMENT

This agreement is made at Dar es Salaam this¹⁴30... day of April 2023

BETWEEN

THE THE REGISTERED TRUSTEES OF ANGLICAN CHURCH OF TANZANIA, a body corporate incorporated under the Trustees' Incorporation Act, Cap 318, Cap 318, under alternative address **P.O. Box 25016 Dar es Salaam**, (hereinafter referred to as "**LESSOR**" which expression shall, where the context so admits, include its successors and assignees in title) of the one part.

AND

BLESS INDUSTRY LIMITED, private Limited Liability Company incorporated under Companies (ACT, Cap 212 R.E.2002), of **P.O. Box 80317, Dar es Salaam** (hereinafter referred to as "**LESSEE**" which expression shall, where the context so admits, include its successors and assignees in title) of the other part.

RACITALS:

- A. WHEREAS**, the Lessor is the registered owner of landed property held under Title Number (**Plot No. 2689**, situated at Mtoni Buza, Temeke District, Dar es Salaam under Certificate of Title No. **14116**. (hereinafter referred to as "**Demised Premises**") and is willing and desirous to lease part of the said Premises **measuring 6,000 square meters** to the Lessee in accordance with the terms and conditions of this Agreement;
- B. AND WHEREAS**, the Lessee has agreed to lease part of the said Premises for the purpose of industrial production activities and storage of goods and liquid materials and offices.
- C. AND WHEREAS** the Lessor and lessee (hereinafter referred to as "**Parties**") mutually agree to execute this Agreement free from any encumbrance.

NOW, THEREFORE, THE PARTIES HERETO MUTUALLY AGREED AS FOLLOWS: -

1. The Lessor shall let and the Lessee shall take on lease part of the property known as Mtoni Buza, Temeke District, Dar es Salaam at Plot No. C.T. 2689 ("**Demised Premises**").
2. The Lessor hereby confirms expressly that the portion of land the subject matter of this Agreement has been earmarked for Industrial Plant, Storage Yard and Office Block activities.
3. The Lessee shall carry out the construction of the Industrial Plant, Storage Yard, Office Block and Parking in accordance with what is agreed herein and officially

2. Block activities and that the same is free from any encumbrance.
3. The Lessee shall carry out the construction of the Industrial Plant, Storage Yard, Office Block and Parking Yard in accordance with what is agreed herein and officially approved building permit from responsible Government Authorities Architectural and engineering drawings and project (PS) Cost Estimate/ Bills of Quantities) BOQ) are attached as part of this Agreement and collectively marked **Schedule B** to this Agreement. The Lessor shall help on the process of getting approval of building permit. All costs relating to the matters stated under this Clause shall be borne by the Lessee.
4. The Agreement shall be in force for the period of Fifteen (15) years and thereafter renewable for the same period subject to terms to be agreed thereon with effect from 1st day of May, 2024 up to 31st day of April, 2039 (herein after referred to as “ **the commencement Date**” and “**Expiry Date**” or Lease Term”).
5. The lessee shall pay to the Lessor the sum of TZS 9, 600,000/= (Say: Tanzania Shillings Nine Million six Hundred Thousands only) each month for the said 24,000 square Meters that is TZS 115,200,000/=(One Hundred and fifteen Million two Hundred thousands only Per annum. That is the Charge of TZS 400 per Square Meters. (This amount of TZS 400 charge per square meter shall be subject to change as per directives from TRA.)
6. The Rental Fees referred to under Clause 5 above shall remain in force for the first five (5) years only of the Lease Term and the after the Fifth year of Contract term the Rental Fee shall attract an increment of five (5 %) percentage only.
7. That the lessee shall pay to the Lessor the said sum of Tanzania Shillings One Hundred and Fifteens Millions and two Hundred Thousands (TZS 115,200,000/= soon after the execution of these presents the said sum is the rent of the demised premises for the period of one year from the date of the expiry of the grace period that is on the , 2024 up to the Day of , 2025 and the said rental fees under clause 5 and six hereof shall remain in force for the first five (5) years of the lease term and shall attract an increment of five percent (5 %) only after every five years.

The Lessor bank details are;

Lessor Bank Account Name; ACT- DIOCESE OF DAR ES SALAAM

Lessor Bank Account Number: 04016940001

Lessor Bank Name : BOA (BANK OF AFRICA)

8. That the lessee who pays rent accordingly and a part of the demised premises remains unused then he shall be allowed to sublease the said unused portion and no sublease will be allowed without prior Notice and the consent of the lessor though the said Consent shall not unreasonably withheld.

9. The Rental Fees referred to under Clause 6 hereof shall be the subject matter of the statutory ten percent (10%) withholding tax or as may be advised by the Tanzania Revenue Authority. Provided that the Lessee shall be required to serve the Lessor with a copy of the receipt and/ or certificate of proof of payment of withholding tax to the Tanzania Revenue Authority (TRA).
10. Notwithstanding anything contained in this Agreement, the parties hereto may mutually agree in writing to review the amount and modality of payment of the rent which shall fall due and payable Rental Fees at any time, if necessary.
11. The lessee shall be responsible for registration of this Agreement and pay associated costs to the Tanzania Revenue Authority (TRA) or any other authority.

12. The Lessee's covenants;

14.1 The Lessee hereby covenants as follows:-

- (i) The LESSEE shall at its own expense develop and construct a Fencing Wall, Industrial Plant, Storage Yard and Office Block the demised premises for general commercial business, industrial production activities and storage of goods and liquid materials, offices and selling petrochemical products.
- (ii) Pay the rent herein reserved at the time and in the manner hereinabove provided.
- (iii) Comply in all respects with Acts, Regulations and BY- LAWS made by any competent authority in the behalf and which relate to business of Industrial, Commercial and Transportation at the demised premises.
- (iv) At the end of the lease period herein above provided, to yield vacant possession of the demised premises to the Lessor in a good and tenable condition without removing any buildings.
- (v) The lessee shall have the right to remove its movable assets.
- (vi) Pay all the outgoing bills including electricity bills, water bills, telephone bills, business licenses, permits and the like during the lease period for the demised premises.
- (vii) Carry such repairs both structural and others to the demised premises as may be required from time to time at the Lessee's own expense.
- (viii) Give the Lessor, its agents, workmen or other persons authorized by him to enter upon the demised premises at least once in a year for purposes of inspecting the condition of the demised premises PROVIDED that the lessor shall give notice of his intention to conduct such inspection.
- (ix) The LESSEE shall on his expense pay all fees, taxes, relating to registration of the lease as an encumbrance to the Title and Lawyers bills.

13. The Lessor's Covenants:

16.1 The Lessor hereby covenants as follow:

- (i) The Lessor shall be responsible for paying the Land rent and Municipal Rates which now are or at any time during the term may be assessed or imposed on the said premises.
- (ii) Land shall remain under the ownership of the Lessor during the lease period.

- (iii) To permit- the Lessee paying the rent hereby reserved and performing and observing the covenants and conditions hereby contained or implied on his part to be performed and observed. Peacefully and quietly to possess and enjoy the premises during the term created without any interruption from the Lessor.

14. Termination

17.1 That the lessor guarantees that save for the serious breach of fundamental terms of the lease agreement the lessor shall renew this lessee agreement within the said fifteen (15) years from the date of the execution of these presents.

17.2 .In the event the conditions are such that termination of the agreement is inevitable and on reasonable grounds then either party shall terminate this Agreement by giving the other party six months' Notice in Writing of the desire to do so.

17.3 Upon termination or expiry of this Agreement, the Lessee shall yield up vacant possession of the Demised Premises in good and substantial repair and consistent with full and due compliance by the Lessee with its obligations under this Agreement, and the Lessee shall remove its equipment, fittings and fixtures and any signs erected by or at the instance of the Lessee and make good any damage caused by such removal.

17.4 Termination of this Agreement shall not affect any accrued rights or liabilities of either party hereto not shall it affect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.

15. Notices

Any notice required/ permitted to be given or made under this Agreement may be in writing or any other manner and such notice shall be deemed to have been duly served or made when it shall be delivered by hand, mail or fax to the address of such other party.

16. Disputes resolution

The parties hereto shall make every effort to resolve any dispute, disagreement or disparity arising in the cause of performing this agreement amicably by informal negotiations in the cordial meetings to be held by the parties to this agreement. If the parties fails to reach an amicable solution for such dispute or disagreement then any aggrieved party may refer the matter to a competent court for adjudication.

17. Hardships

No obligation shall arise to any party if the failure to meet the terms of this agreement is due to force majeure that is due acts of nature such as flood, earthquake, hurricane

or accidental fire and such acts shall not be the reasons for non- continuing of this Agreement.

18. Applicable Law

This Lease Agreement shall be governed and interpreted in accordance with the laws of the United Republic of Tanzania.

IN WITNESS WHEREOF, THE PARTIES hereto have executed this Agreement in the year, date and manner as shown herein below:-

SEALED with the COMMON SEAL of THE REGISTERED TRUSTEES OF ANGLICAN CHURCH OF TANZANIA

(“LESSOR”) and DELIVERED at DAR ES SALAAM

This 30th day of APRIL, 2023



IN OUR PRESENCE

- Name: JACKSON BOSTWELL JACKSON
Signature: [Signature]
Address: 25016 Dar-Es-Salaam
Title: TRUSTEE
- Name: MATTHEW WILFRED MWAJANA
Signature: [Signature]
Address: Box 32 / XITIMBE
Title: TRUSTEE

SIGNED and SEALED with the COMMON SEAL OF BLESS INDUSTRY LIMITED

LIMITED (LESSEE) and DELIVERED at DAR ES SALAAM This 30th day of April, 2023

SEAL

- Name: HE FU
Signature: [Signature]
Address: P.O. Box 8037
Title:



4. Name: WU JING WEN
 Signature: [Handwritten Signature]
 Address: P.O. Box 80317
 Title:

IN MY PRESENCE

Name: BALWANT LAUREN
 Signature: [Handwritten Signature]
 Address: Box 73374 SARE
 Title: ADVOCATE

Assessment

Stamp duty $(115,200,000 \times 1\%) = 1,152,000$

WHT $(115,200,000 \times 10\%) = 11,520,000.00$

The strip contains multiple blue circular stamps, each with a central emblem and surrounding Chinese text. A QR code is positioned in the lower-middle section. The text between the stamps is partially legible and appears to be a list of identifiers or codes.