

Dated this ¹⁰..... day of ^{August}..... 2022

THE LAND ACT
(CHAPTER 113 R.E 2002)

PLOT NO 1/1 BLOCK A, MTONI, DAR ES SALAAM CITY

LONG TERM LEASE AGREEMENT

BETWEEN

AWALE NUR OSMAN SHIRWA

AND

GIVORAH RECYCLING LIMITED

This LEASE is made this day of 2022

BETWEEN

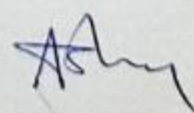
AWALE NUR OSMAN SHIRWA, of Post Office Box Number 3406 Dar es Salaam, under Power of Attorney issued by the Co - Owners, **RAGHE NUR OSMAN SHIRWA, ALIDHOOR NUR OSMAN SHIRWA, MARIAM NUR OSMAN SHIRWA, ZAHARA NUR OSMAN SHIRWA AND ASHA HAJI ABDULLAH** (hereinafter referred to as "**the Lessor**", which expression shall include when the context so admits, its successors, transferees, and assigns) of the one part.

AND

GIVORAH RECYCLING LIMITED, of Post Office Box Number 78092 a limited liability company incorporated in the United Republic of Tanzania, having its registered office in Dar es Salaam (hereinafter referred to as "**the Lessee**" which expression shall include, where the context so admits, its successors, transferees, and assigns) of the other part.

WHEREAS:

- a) The Lessor is the registered owner of all that piece and parcel of land known as Plot No 1/1 Block A, with a certificate of Title number 54973, Mtoni Temeke Municipal within Dar es Salaam. And is willing and desirous of renting the said Plot.
- b) The Lessor acknowledges that there are two plots joined for which the Plot being leased out to the Lessee is the Plot is with 4451 square meters, and the Lessors shall build a boundary wall as per the site plan attached (site plan attached as Annex G1)
- c) The Lessor are desirous of leasing the plot to the Lessee for a term herein below stated and the Lessee is desirous of renting the said Plot on the terms of this agreement.



- d) The Lessor **AWALE NUR OSMAN SHIRWA** is the owner of the Property in Co ownership with **RAGHE NUR OSMAN SHIRWA, ALIDHOOR NUR OSMAN SHIRWA, MARIAM NUR OSMAN SHIRWA, ZAHARA NUR OSMAN SHIRWA AND ASHA HAJI ABDULLAH**, who have granted him General Power of Attorneys to act on their behalf on all matters including the Property which is a subject to this Lease Agreement. (All General Power of Attorneys are attached to this Lease Agreement as annexure "A1").

NOW, therefore, parties agree to be bound by this Agreement on the terms and conditions more specifically set out hereunder:

1.0. Definitions and Interpretations: -

- 1.1 In this Agreement, unless the context otherwise requires, the following words shall have the meanings ascribed below:

- i. "The Lessee" means **Givorah Recycling Limited**.
- ii. "The Lessor" means **Awale Nur Osman Shirwa holding General Power of Attorneys of Raghe Nur Osman Shirwa Alidhoor Nur Osman Shirwa, Mariam Nur Osman Shirwa, Zahra Nur Osman Shirwa, Asha Haji Abdullah**.
- iii. "The Property" means **Plot No 1/1 Block A, with a certificate of Title number 54973, Mtoni Temeke Municipal within Dar es Salaam**.
- iv. "Lease Period" means the period commencing 8th October 2022 and ends on the 7th of November 2027.
- v. "The Parties" means the Lessor and Lessee hereinabove.

- 1.2 Headings are included in this Agreement for convenience only and shall not be deemed to affect the interpretation of this Agreement.

2.0. Now this agreement witnesses as follows:

The duties and obligations of Lessee Pursuant to the terms of this Lease Agreement are and shall expressly be conditioned upon the following Conditions Precedent in whole:

- 2.1. The Lessors are desirous of letting the said Plot with 4451 square meters, described herein as Plot No 1/1 Block A. Mtoni, within Dar es Salaam, and the Lessee is willing to let it at a consideration.
- 2.2. The Lessors shall demise the said Property to the Lessee without any encumbrances for a period of five (5) years. The rental amount shall be reviewed every 2 years in the event the Lessor wishes to review the rent; however prior to such review the Lessor shall notify the Lessee in writing 60 days in advance prior to negotiating a review in rent. The reviewed rent shall not be more than 5% of the current rental amount.
- 2.3. The Lessors confirm that they have paid the land rent for the year 2022.
- 2.4. The lease period shall be for Five (5) years commencing effectively from the 8th October 2022 and ends on the 7th November 2027.
- 2.5. That this lease agreement may be renewed by giving a Three (3) months' notice of the intention to renew prior to the expiry of the term to be mutually agreed by the parties, with new terms.
- 2.6. That this Lease Agreement is supposed to be formally registered before the relevant authorities after payment of Withholding Tax and Stamp Duty within 30 days of signing this Lease Agreement.
- 2.7. That Lessee shall have a grace period of two months (2) from 8th of August 2022 up to 7th October 2022 to seek for the following:

- a) The Lessor to build a partition/ boundary wall.
- b) The Lessor to build a borehole & install a Water pump, Toilets and Renovate any internal and external structures.
- c) A separate luku meter to be installed for the Lessee. The Lessor shall also ensure that the electricity connection installed at the Property is a minimum of 90 KW and the responsibility to acquire the transformer shall be of the Lessee; however, the Lessor shall assist where required.
- d) The Lessor for clearing the Property and giving vacant possession.
- e) The Lessee to obtain an Environmental Impact Assessment Certificate.
- f) The Lessee to obtain consent from the Ministry of Lands on the land use for the purpose of its business.
- g) The Lessee to build a shade on the Property.

2.8. That, Lessee shall pay rent upon signing the agreement, however the tenure shall commence on 8th of October 2022, after the grace period of two months as per clause 2.7 above. The Lessor shall handover the Property to the Lessee immediately upon signing the Agreement.

2.9. The monthly rent for the premises, exclusive of VAT, shall be United States Dollars Four Thousand Five Hundred (\$4,500/=) and shall be paid in the following schedule:

A. Seven Months' rent in Advance upon Signing of this agreement a total of USD 31,500 (United States dollars thirty-one thousand five hundred) exclusive of VAT.

B. The remaining 5 months' rent of USD 22,500 (Twenty-Two Thousand Five Hundred) exclusive of VAT shall be paid on or before 1st of March 2023.

2.10. That, the mode of payment from 1st November 2023 shall be quarterly (3 months) in advance.

2.11. Both parties agreed that, withholding tax to be paid by the Lessee after deducting and withholding 10% prior to paying the rental amount to the Lessor. The Lessee shall also pay for the stamp duty and the costs of registration of the Agreement. The Lessee shall withhold the 10% amount and pay it for registration purposes within 30 days of signing this agreement.

2.12. Rent payment shall be made to the Lessors Bank Account in Tanzania. The prevailing rate of Dollars to Tanzania Shilling shall be used at the time of payment. The Account details agreed by the Lessors is:

Bank Name: ABSA BANK TANZANIA LIMITED

Branch Name: DAR CITY

Bank Address: P.O.BOX 5137 DSM

Account Name: AWALE NUR SHIRWA

Account No.: 015-7006703

Bank Swift Code: BARCTZTZ

2.13. The Lessors allow the Lessee to take possession of the plot upon signing of the lease agreement.

2.14. The Lessors accept to build a boundary wall on the leased area (4451 square meters) leased under this agreement; build a toilet and a well at the Lessor's expense.

2.15. Parties hereby confirm to have carried out a prior inspection of the premises and are satisfied that it is in good condition.

2.16. Parties agreed that wall should be completed by 31st August 2022 and must follow the survey plans in accordance with the title deed. All beacons shall be left intact, and the Lessee shall re inspect the size of the Property after completion of the boundary wall.

3.0. The Lessee hereby covenants with the Lessor as follows:

3.1. To use the plot for commercial, trading, and light industries.

3.2. The Lessee shall be responsible for the security and cleanliness of the premises during the lease period.

3.3. Not to assign, sublet, or part with possession of the premises or any part thereof without the written notification to the Lessors.

3.4. To permit the Lessor or its agents or servants at all reasonable times of the day and after a 72 hours' notice to enter upon and view the condition of the premises.

3.5. To pay the said rent and taxes on the day and in the manner herein stated and obtain all relevant Licenses and permits required for the operation.

3.6. To dispose of the garbage properly and safely to be collected by the garbage facilities of the city or municipal council, if service is available, or dispose of the same as required by law. Not to cause any environmental contraventions or pollution.

3.7. Not to make any structural alterations, additions, to the premises without prior written consent of the Lessor, consent of which shall not be reasonably withheld.

3.8. Not to use the demise premises or any part thereof for any unlawful or immoral act or purpose.

3.9. Not to do or permit to be done any act which may become a nuisance to give cause for reasonable complaints from occupants of other parts of the Plot, lessees neighboring or adjoining the leased area. However the Lessor understands that the Property will be used as a semi processing and Light industry hence there will be significant noise which is permitted and accepted by the Lessor.

4.0. The Lessor hereby covenants with the Lessee as follows:

- 4.1 To pay and discharge the land rent in respect of the Property timely.
- 4.2. To ensure that the Lessee, performing the obligations on its part herein contained, shall peacefully enjoy the premises during the said term without any interruption, let, or hindrance.
- 4.3. To notify the Lessee in the event of sale or mortgage of the property and to notify the Lessee of any intended major change provided that the same shall not lead to termination of the lease agreement before the expiry of the lease period herein created.
- 4.4. Both Parties agreed that this lease irrevocable and can only be terminated in the event of a default by the Lessee on payment of rent, or by termination herein, bankruptcy of the Lessee, winding up of the lessee and or suspension of the Lessee's operations.
- 4.5. In the event of the Lessee Winding up or Suspending operations the Lessee shall give a 30 days' notice to the Lessor of such event and shall thereafter handover the Property to the Lessee within 30 days.

5.0. Further, the parties hereby agree as follows:

- 5.1. This Lease Agreement is irrevocable by either party and shall absolutely be determined upon expiration of the period hereby created unless renewed for a further term, whereupon the Lessee shall hand over the premises in a good tenable condition to the Lessor.

- 5.2. Both Parties agree that any construction, modifications, adjustments, renovations, and or additions made by the Lessee shall remain the property of the Lessee during the lease period and upon expiry of the same. The construction by the Lessee shall include electrical wiring, furniture, buildings, improvements, and other structural modifications. Any other construction or structures including modifications put up by the Lessee other than the ones made by the Lessor shall be the property of the Lessee and the Lessee shall remove the same upon expiry of the lease agreement or upon moving to another location or whenever the Lessee wishes to remove. The Lessor shall not restrict, obstruct, or block the Lessee from removing such infrastructures, structures, modifications, wirings, furniture etc provided that the Lessee shall repair any damages caused in respect to such removals.
- 5.3. In the event of default or breach of the terms in respect to failure of payment of rent, the Lessors shall be entitled to terminate the lease agreement, demand repossession of, and re-enter the premises upon giving the Lessee a thirty (30) days' notice to remedy the default. In the event the Lessee does not remedy the breach then the Lessor shall issue another thirty (30) days' notices to demand for possession; however, If in the event the Lessee does remedy such default within the sixty (60) days then such notice shall be deemed void.
- 5.4. The Lessor shall under no circumstances seize or restrict the Lessee from removing any of its machinery, equipments, furniture & fittings and other belongings in the event of any breach.
- 5.5. The Lessee shall issue a ninety (90) days' notice to the Lessor in the event the Lessee wishes to extend the Lease to a further term. The

Lessee shall be granted the first right to lease the premises upon expiry of the lease.

- 5.6. In the event the Lease is extended for a further term; the rental amount agreed shall not exceed 5% of the current rent agreed.
- 5.7. The Lessee covenants with the Lessor to permit the said Lessor during the last three months of the tenancy of this lease, to put up upon the premises, notices of the Lessor's intention to lease the same; and also to permit during the same time such persons as may be desirous of leasing the premises at the expiration of this lease to visit and inspect the same, on written or verbal notice to the Lessee, given at least 72 hours' notice before the time of such visit and such visit shall be at a time stipulated & agreed by the Lessee.
- 5.8. Every notice to be given under this Lease Agreement shall be delivered by hand, registered postal mail, email, or other equivalent recognized courier delivery at the Lessor's address and the Lessee's address.
- 5.9. This agreement shall be governed by the laws of Tanzania Mainland and the Parties expressly agree that all disputes and claims, arising out of or relating to this Agreement or the alleged breach thereof, shall be resolved by negotiations for a period of 30 days and thereafter the same may be submitted to the Courts in Tanzania vested with competent jurisdiction.

IN WITNESS WHEREOF the parties hereunto have set their respective hands and seals to this Agreement on the day and year and the manner appearing hereunder:

SIGNED and DELIVERED at


Dar es Salaam by the said

AWALE NUR OSMAN SHIRWA, under the Power of Attorney issued by Co- Owners.

who is identified to me by


the latter being known to me personally

this ..10... day of ..August.. 2022.


LESSOR

SEALED with the common seal of the said GIVORAH RECYCLING LIMITED and delivered) at Dar es Salaam in our COMMON SEAL

The presence this ..10... day of ..August.. 2022.


LESSEE

BEFORE ME:

NAME

JATIN GUPTA

SIGNATURE

Jatin Gupta

POSTAL ADDRESS

38568

QUALIFICATION

DIRECTOR

BEFORE ME:

NAME

WINJANETH LEMA

SIGNATURE

[Signature]

POSTAL ADDRESS

5664 DSM

QUALIFICATION

ADVOCATE



Witnessed by Commissioner For Oaths & Notary Public:

NAME

AZY ISMAIL

SIGNATURE

[Signature]

POSTAL ADDRESS

1553 DSM

QUALIFICATION

Advocate



