

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and concluded herein the vicinity of Dar es Salaam City as of the day of July, 2023

BETWEEN

SAMWEL KIROGI MAKI, a natural person, residing and working for gain in Dar es Salaam City within the United Republic of Tanzania, whose address is of P. O. Box 2939, Dar es Salaam, (hereinafter referred to as "*the Landlord*", the expression which unless expressly stated otherwise shall mean and include, agents, attorneys, heirs, successors in interest and assignees) of one part;

AND

MAISHA SAMAKI FARM LIMITED, a company duly incorporated under the Companies Act, Cap 212 of the laws of the United Republic of Tanzania as amended from time to time, to undertake among other things; Fish Farming, whose address is of P. O. Box 19088, Dar es Salaam, (hereinafter referred to as "*the Tenant*", the expression which unless expressly stated otherwise shall mean and include its; authorized and mandated employees, agents, attorneys, assignees, and successors) of the other part.

WHEREAS; The Landlord is the legal owner of Farm No. 9908, registered on Plan No. 106420 containing 8.626 Hectors, located at Minazi Mikinda Village, Mlandizi Area of Kibaha District Council within Coast Region, (hereinafter referred to as "*the Demised Premises*") and offers the same for rent,

WHEREAS; The Tenant hereinafter referred is desirous of renting a Farm suitably for establishing and conducting Fish Farm, preciously installing Fish Ponds, whereas the Tenant approached and considered the Landlords property to be appropriate for the Tenant's activity.

AND WHEREAS; The Parties herein are engaging one another into this Agreement, the other Part being the Lessee and the other a Tenant,

subject to the terms and conditions stipulated under this Agreement.

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and valuable considerations exchanged of which is hereby acknowledged, and Parties hereto by virtue of this Lease Agreement agrees as follows;

1.0. DURATION

- 1.1. In consideration of the rent and the mutual covenants hereinafter reserved and contained, the Landlord hereby demises unto the Tenant the demised premises from the date of signing of this Agreement for a contractual period of Five (5) years.
- 1.2. The Parties may, upon consultation to one another and mutual agreement, renew the contract for a further contractual period of their desire.

2. RENT

- 2.1. The Tenant shall pay the Landlord a Rent at the tune of Tanzania Shillings One Million (1,000,000/=) per month, the amount payable on Six (6) Months basis.
- 2.2. Rent payable herein shall be reviewed, after consultation of the parties herein, and on the period to be mutually agreed by and between the parties.

3. THE LESSEE'S COVENANT

The Lessee covenants with the Lessor to observe and perform the following obligations: -

3.1.1. Duty to pay rent

That, the Tenant shall pay the Landlord a rent on a Six Months basis the amount as provided under Clause 2.1 of this Agreement,

3.1.2. Assignment, Subleasing and Charge

The Tenant shall not, assign, sublease or charge the whole or any part of the demised premises.

3.1.2.1. Any assignment or sublease of the property after the completion date shall be lawful and effective only if the consent of the Lessor shall have been obtained before such assignment or sublease; and such consent shall not be unreasonably withheld or delayed by the Lessor.

3.1.2.2. However, in case of sub-leasing, assigning to a subsidiary or associate company of the Lessee, the Lessee is only required to intimate in writing to the Lessor and no prior consent of the Lessor is required.

3.1.3. Permitted Use

The Lessee shall not, at any time on or after the signing of this Agreement, use the demised premises other than establishment of facilities necessary for fish farming, including but not limited to; installation of artificial Fish Pond, construction of utilities incidental to fish farming.

3.1.4. Utility Charges

The Tenant shall pay all bills and charges for water, electricity, gas, telecommunications and other services consumed or used in respect of the demised premises (*if any*) during the Contractual term and must comply with any lawful requirements, order or regulation in respect thereof.

3.1.5. Land Rent and the Withholding Tax

The Tenant shall be responsible for paying the land rent as demanded by the Ministry responsible for land from time to time and Withholding Tax as it shall be assessed by the Tanzania Revenue Authority (TRA).

3.1.6. The Tenant shall, where the Landlord cannot pay the income Tax in respect of the income generated from this Agreement, hold Ten (10%) per centum of the total amount and pay such amount to the Tanzania Revenue Authority as a withholding Tax hence provide proof of payment to the Landlord.

4. THE LESSOR'S COVENANTS

The Lessor covenants with the Lessee to observe and perform the following obligations: -

4.1. Quiet Enjoyment

Subject to payment of rent herein reserved and observing and performing the covenants herein contained or implied, the Lessor shall permit the Lessee to peacefully and quietly possess and enjoy the demised premises during the term herein granted without any interruption from the Lessor or any person acting on his behalf.

4.2. No Encumbrances Relating to Demised Premises

The Lessor shall ensure that the demised premises are free from all encumbrances, charges, claims, mortgages, lien, attachments, injunctions, litigations, disputes and that the Lessor confirms that no notice thereof has been received by the Lessor and the Lessor confirms that it shall keep the demised premises free from any encumbrances whatsoever during the subsistence of this Agreement.

4.3. Indemnity in Favor of the Lessee

The Landlord shall keep the Tenant duly indemnified from the cost, consequences and damages resulting to and suffered by the Tenant arising out of any claim or objection raised, by any third party or any statutory or Government authority regarding usage of the demised premises except for the negligence occasioned by the Tenant.

5. DISPUTE RESOLUTION

5.1. When the Landlord has served a notice to the Lessee that according to its reasonable opinion, the Lessee has breached covenants relating to the state and condition of the demised premises or the works expressly and reasonably implied in this Agreement and efforts to amicably resolve the same have failed, then the Lessee may, within 14 days from the date of such failure, require the dispute to be referred to the Arbitrator in accordance with the Arbitration Act, [CAP 15, R.E. 2019].

6. TERMINATION

Either Party may terminate this Agreement by serving a three (3) months' notice to that effect to the other Party.

7. LAWS APPLICABLE

This Lease shall be governed by and shall be construed in accordance with the Laws of the United Republic of Tanzania.

NOW WHEREOF, the parties herein have agreed to the terms and conditions contained in this Agreement by setting their hands on the date first above appearing and on the manner as hereinafter below appearing.

SIGNED and **DERIVERED** at Dar es Salaam by the said **SAMWEL KIROGI MAKI**, who is personally known/identified to me by
the latter being known to me personally,
This day of day of July, 2023


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LANDLORD


BEFORE ME:

Name: MUSA TWANA
Signature: 
Postal Address: 76526, DSM
QUALIFICATION: **ADVOCATE**



SEALED with the **COMMON SEAL** of the said **MAISHA SAMAKI FARM LIMITED** and **DERIVERED** in our presence
This day of July, 2023

SEAL/STAMP

Name: WEI TAO
Signature: 
Postal Address: 19088 DSM
Designation: DIRECTOR