

LEASE AGREEMENT

IN RESPECT OF

A WAREHOUSE/GODOWN

LOCATED AT KISEMVULE MKURANGA

ON PLOT NO. 23

Drawn By:

LawInstinct Consultants
Mtoni Kijichi: Neluka Street
Opposite Neluka Secondary School
P. O. Box 72872,
DAR ES SALAAM.

This agreement is made this 29th day of April 2023
Between

KISHOR G. VARA of Post Office Box 86, Kisemvule, Mkuranga Pwani (hereinafter called the "**Lessor**" which expression shall include and extend to persons deriving title under the **Lessor**, his heirs or successors or assigns) of the one part;

AND

METACHEM INTERNATIONAL LIMITED of Post Office Box 86 Kisemvule, Mkuranga, Pwani a body corporate, (hereinafter called the "**Lessee**" which expression shall include and extend to persons deriving title under the **Lessee**, its successors and, or assigns) of the other part.

PREAMBLE

WHEREAS the **Lessor** is the owner of the Warehouse/Godown situated at Plot No. 23, Kisemvule Mkuranga Pwani, (hereinafter called the "**Lease Premises**"); and

WHEREAS the **Lessor** is desirous of letting the said premises to the **Lessee** and the **Lessee** is desirous of renting the same on the terms and conditions as hereinafter appearing,

NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

DEFINITIONS

- "Agreement" means this Lease Agreement between the **Lessor** and the **Lessee** dated the 1st day of June 2023;
- "Parties" mean the signatories to this Agreement;
- "Lease Period" means the period of the lease which is three (3) years starting on the signing date;
- "Rent" means the monthly rent of Tanzania Shillings One Million Only (TZS 1,000,000/=);
- "TZS" means the currency of the United Republic of Tanzania

- 1.1 References to the singular include when the context so admits, references to the plural and vice versa and references to Clauses and Annexes are references to Clauses of and Annexes to this Agreement.
- 1.2 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.
- 1.3 If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or not enforceable in any

respect, such invalidity, illegality or non-enforceable provision shall be deemed never to have been contained herein. In the event of such invalidity, illegality or non-enforceability, the parties shall use their best efforts to achieve the purpose of the relevant provision by amending the provision in this Agreement and adding a new legally valid and enforceable provision.

ARTICLE 2

THE LEASE

- 2.1 The **Lessor** hereby demises onto the **Lessee** the said Lease Premises on renewable bases of three (3) years commencing from 1st June, 2023
- 2.2 Subject to the provision that the rent hereby reserved shall be subject to review to accommodate any increase in land rent, property ratings, administrative costs, taxes etc which may become payable on the Lease Premises, only one review shall be permitted in each lease circle unless the parties agree in writing to such additional review before the expiry of the agreeable period.

ARTICLE 3

RENT PAYABLE

- 3.1 Notwithstanding the provisions of clause 2.1 of Article 2 above, In consideration of the **Lease** stated hereinabove and at the commencement of the same, the **Lessee** shall pay Rent at a total of Tanzania Shillings Eight Million Only (TZS 8,000,000/=) being rent covering eight months from the commencement date.
- 3.2 That the signing of this Lease Agreement signifies that the Lessee has already paid to the Lessor a total of Tanzania Shillings Eight Million Only (TZS 8,000,000/=) which shall expire on 31st January 2024

ARTICLE 4

THE LESSEE'S COVENANTS

- 4.1 The **Lessee** hereby covenants to the **Lessor** as follows:
 - 4.1.1 To at all time without undue and unnecessary delay pay to the Lessor all rent and any other monies payable thereof without any deduction whatsoever;
 - 4.1.2 To use and occupy the Lease Premises solely and exclusively for commercial purposes (recycling of copper, aluminium, and battery scrap) only and to be operated by the **Lessee** or his authorised employee or workmen.

- 4.1.3 To comply with the Municipal by-laws, rules and Health Regulations relating to the Lease Premises and those affecting the business of the **Lessee** and to obtain or cause to be obtained all authorizations to carry on its business/services at the premises;
- 4.1.4 At all times to keep the interior of the demised premises and the appurtenances thereof including doors, windows and other fixtures and fittings, fastenings electric wires, and the painting and decoration thereof in good and substantial repair;
- 4.1.5 Not to make any alteration or addition or affix or cause to be fixed any sign to the demised premises without first obtaining the written consent of the Lessor Provided that the Lessor shall not unreasonably withhold/ refuse to issue such consent;
- 4.1.6 **Provided Always** that the Lessee shall at his/her own cost and subject to prior consent of the Lessor in writing erect such grills and partitions as required and the Lessee shall make good to the satisfaction of the Lessor all damages occasioned by installing or removing the same;
- 4.1.7 Not to use the demised premises in any way which would create annoyance or nuisance or any danger or damage to the public or neighbours;
- 4.1.8 To use the demised premises for business purposes only (recycling of copper, aluminium, and battery scrap) provided always that wherever the Lessee wants to use the demised premises for a purpose other than or in addition to the above mentioned herein, should do so after consultation with the Lessor and after obtaining written consent from the Lessor;
- 4.1.9 To permit the **Lessor** and his agents and other persons authorised in writing by the **Lessor** to enter the demised premises at all reasonable times during day time with prior consent, such consent not to be unreasonably withheld, for the purposes of inspecting the demised premises and undertaking any repairs necessary under the covenants hereinbefore or hereinafter contained;
- 4.1.10 Failure on the part of the Lessor to insist on the terms and condition herein contained or any of them shall not constitute or be construed as a waiver or relinquishment of the Lessor's right thereafter to enforce any such term or condition but the same shall continue in full force and effect;
- 4.1.11 To indemnify the **Lessor** against all damages occasioned to the Lease Premises or any part of the building, or any other part to the adjacent premise or to any person caused by any act, default, negligence of the **Lessee**, his employees/servants, relatives or invitees of the **Lessee**;

4.1.12 To pay all rates, taxes including withholding tax and other charges for the use of water, electricity, telephone and sanitary services provided to the Lease Premises by the concerned authorities;

4.1.13 Not to assign, underlet, sublet or part with the possession of the demised premises or any part thereof without the written consent of the **Lessor**;

4.1.14 Upon the expiration of the lease term or sooner thereafter where renewal is not opted, to deliver up and yield vacant possession of the demised premises to the **lessor** with all keys, locks and fasteners all being in good state of repair and condition, reasonable wear and tear as expected.

ARTICLE 5

THE LESSOR COVENANTS

5.1.1 To keep the exterior and main structures of the demised premises in good state of repair and on receipt of notice from the **Lessee** to remedy any faults needing repairs;

5.1.2 Prior to the commencement of the pay all site rates due, property taxes or land rent and any other impositions imposed by law or by-laws binding to the Lessor as a land owner.

5.1.3 That the **Lessee** paying the Rent, observing and performing the several covenants and conditions as hereinabove on his part, shall peacefully hold unto and enjoy the tenancy of the Lease Premises throughout the term herein created **WITHOUT** interruption by the **Lessor** or any person rightfully claiming under or in trust for the **Lessor**.

5.1.4 That during the continuance of the Lease to remedy any major or structural faults affecting the convenience and proper use or occupation of the Lease Premises within reasonable time after their occurrence provided that such faults are not attributable to the neglect on part of the **Lessee**, his agents and/or employees or servants;

ARTICLE 6

THE LESSOR AND LESSEE'S DECLARATION

6.1 The **Lessor** and the **Lessee** hereby expressly agree and declare that:

6.1.1 If at any time during the term herein granted the Lease Premises or any part thereof are damaged or destroyed making the same unsuitable for the business purpose or by any cause whatsoever

other than by the acts or negligence of the Lessee or their servants and or licensees and the Lease Premises are not restored within sixty (60) days after such damage or destruction, then and so often as it happens the Rent hereinabove reserved or a fair and just proportion thereof based on the nature and extent of the damage shall as from the expiration of the said period of sixty (60) days be suspended for as long as the Lease Premises or the damaged or destroyed part thereof remains unfit for use by reason of such damage or destruction.

ARTICLE 7

NOTICE AND RENEWAL OF THE AGREEMENT

7.1 The Parties may renew this Agreement by giving each other a notice in writing two (2) calendar months prior to the expiry of this Agreement. Such notice and any other communication or notice by the Parties shall be deemed to have been duly given or made when it shall be delivered by hand to the party to which it is required or permitted to be given or made at such Party's address specified in this Agreement or/and at such other address as such party shall have designated by notice to the other party giving such notice.

ARTICLE 8

MISCELLANEOUS PROVISIONS

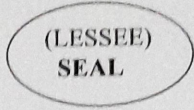
- 8.1 All matters arising from or in connection to this Agreement shall be governed and construed in accordance with Tanzania laws.
- 8.2 This Agreement may be amended at any time in writing by the Parties.
- 8.3 This Agreement shall be in the English Language and in three (3) originals each being authentic.

IN WITNESS WHEREOF the parties herein have hereto signed this deed on the day, month, year and the manner as hereinafter appearing.

SIGNED and DELIVERED by the said
Kishor G. Vasa
who is known/identified to me by
.....
the later being known to me personally
this 29th day April 2023

}
[Signature]
.....
LESSOR

SEALED with the COMMON SEAL of the said
Metachem International Limited at
Mkuranga Pwani and DELIVERED in my
Presence this 24th day of 04 2023



WITNESSES:

Name NITIN KHOSLA
Signature [Signature]
Position DIRECTOR

In the presence of

Names : George K. Munga
Signature [Signature]
Address : P.O Box 72772
DSM
Qualification Advocate

