

THE UNITED REPUBLIC OF TANZANIA

DATED THIS.....^{11th} DAY OF ^{DECEMBER}.....2023

LEASE AGREEMENT

BETWEEN:


NYANZA ROAD WORKS LIMITED

AND

TANZANIA RAZOR BLADE MANUFACTURING LIMITED

FOR THE LEASE OF A WAREHOUSE LOCATED ON PLOT NUMBER NO.5/2 AT TEGETA, WAZO HILL,
KINONDONI, MUNICIPALITY, DAR-ES-SALAAM.

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LEASE AGREEMENT

This Agreement made this ...¹¹ day of December 2023.

BETWEEN

NYANZA ROAD WORKS LIMITED a private company incorporated under the laws of Tanzania, and whose registered office is at Plot No.5/2 Tegeta Wazo Hill, kinondoni District , P.O. Box 4477, Dar-es-Salaam, Tanzania of the one part (hereinafter called "the Lessor" / "Landlord")

AND

TANZANIA RAZOR BLADE MANUFACTURING LIMITED a private Company with Registered Certificate of Incorporation No. 169474338, incorporated under the laws of Tanzania, whose registered office is located at Plot No. 5/2, Wazo Hill Street, Wazo Road, Tegeta Area, Kinondoni District, Dar es salaam Region, P. O. Box 90387, Dar-es-Salaam, (hereinafter referred to as "the Lessee" / "Tenant") which term shall where the context requires includes her successors in title and assigns of the other part.

WHEREAS:

A. The Lessor owns a Warehouse situated on Plot No. 5/2, at Wazo Hill, Tegeta, Kinondoni Municipality, Dar-es-Salaam registered under Title Number 29971, and is desirous of letting it by way of lease (hereinafter referred to as the "Demised Premises").

The Lessor has agreed to let the lessee the Demised Premises

- 1) 1,920 sq.m of Warehouse No.3 (Three) on the plot no.5/2 wazo Hill, Tegeta, Kinondoni District, Dar es salaam.

B. The Lessor has agreed to let to the lessee the above-mentioned Demised Premises for an initial period of Four Years (4 year), from the 20th day of December 2023 to the 31st day of January 2024 One month & Ten Days only (41 days only) will be Grace period, Lease commencing date will be from 1st day of February 2024 (Commencement Date) to the 31st day of January 2028, the rent shall be reviewed every two (2) years as per market Trend and agreed by both parties, after the lapse of 4 (Four) years, New Lease Agreement can be extendable at the option of the Landlord upon request by the Tenant and Rent shall be reviewed as per market trend and mutual Agreement.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. TERM OF THE TENANCY

- 1.1 That in pursuance of the said Agreement and in consideration of the rent hereby reserved and the Tenant's covenants hereinafter mentioned, the Landlord will let and the Tenant will take the Demised Premises, for a period of Four (4) years commencing on the 1st day of February 2024 (Commencement Date) to the 31st day of January 2028.
- 1.2 The Landlord may, at the written request of the Tenant made two (2) month before the expiration of the term hereby created, (unless the same shall have been determined under any of the provisions herein contained) and if there shall not at the time of such request be any existing breach or non-observance of any of the covenants on the part of the Tenant herein contained at the expense of the Landlord, grant to the Tenant a Lease of the Demised Premises for further term as the Parties may mutually agree.

- 1.3 Notwithstanding the foregoing, at any time during the Term, the Tenant may terminate this Lease with penalty of two month (2) or by giving four (4) months prior notice to Landlord and the Rent shall be due only through the date of termination or the final date of possession by Tenant, whichever is later and shall be prorated for any portion less than one year.
- 1.4 TRA Domestic Revenue stamp duty 1% or Lease Agreement registration charges or any other Tax will be paid by 'The LESSEE' and to pay the rent in the manner aforesaid.

2. RENT PAYABLE

The mutually agreed monthly rent shall be **USD.5,184/= (USD. Five Thousand One Hundred Eighty Four only) Exclusive of VAT**, payable First (1) Year every Three (3) Month at least 4 weeks prior to the Date of commencement of the Lease tenure every year, that is before 1st of January, 1st of April, 1st of July and 1st October of first year than from second (2) year payable Six (6) Month in advance that is 1st of January and 1st of July of the lease tenure, to ensure continuation of the lease tenure, payable in USD or Tanzania Shilling as per prevailing Market Exchange Rate (Selling rates).

- a) The monthly rent for (1) One 1,920 sq.meter of warehouse No. 3 only on the plot No.5/2 wazo Hill, Tegeta, Kinondoni District, Dar es salaam, shall be **USD. 2.70@ sq.mtr** i.e **USD.5,184/= (USD. Five Thousand One Hundred Eighty Four only) Exclusive VAT.**

- 2.1 If the Tenant fails to pay the Monthly rent timely then the TENANT will incur penalty of 15% (Fifteen Percent) payment on the overdue rentals from the due date till payment. If the TENANT fails to pay the rent for a period of one month consecutively then the LANDLORD is at liberty to terminate this lease agreement and let-out the schedule property to others without giving any notice to the TENANT.

MONTHLY RENT Ex-VAT	USD. 5,184.00 (USD. Five Thousand One -Hundred Eighty Four only).
Three(3) Month Rent X 5,184.00 =	USD.15,552.00 (USD.Fifteen Thousand Five-Hundred Fifty Two Only.)
VAT 18%	USD. 2,799.36 (USD.Two Thousand Seven-Hundred Ninety Nine & cts -Thirty six only).
TOTAL INC. VAT	USD.18,351.36 (USD. Eighteen Thousand Three -Hundred Fifty One & cts Thirty -Six Only)

TOTAL THREE (3) MONTH RENT: USD.18,351.36 (USD. Eighteen Thousand Three Hundred Fifty One & cts Thirty Six Only For Every Three (3) month INC.VAT. rent which is payable in USD or Tanzania Shilling as per prevailing Market Exchange Rate (Selling rates).

- 2.2 That such rent to be deducted from Rent 10% (Ten percent %) **USD.1,555.20 (USD.One Thousand Five Hundred Fifty Five & cts Twenty Only)** withholding Tax payable by "the



Lessee" to the commissioner of income Tax and all other deduction payable under the laws of Tanzania by Bank Transfer / cheque into the Lessee bank account as may be, communicated to the Lessor from time to time and produce the proof within (21) Twenty one days, Net rent payable to Tenant **USD.16,796.16 (USD. Sixteen Thousand Seven Hundred Ninety Six & cts sixteen Only)** to be revised after (2) Two years.

- 2.3 The rent herein reserved shall be paid directly to the Landlord's account, the details of which are as follows:

Bank: NATIONAL BANK OF COMMERCE
Beneficiary: NYANZA ROAD WORKS LIMITED
P.O.BOX 64 MWANZA, TANZANIA
Account Number USD: 015105000293
Account Number T,shs: 015103000721
Account Branch: MWANZA BRANCH
City: P.O.BOX 197 MWANZA
Branch code: 015
Swift code: NLCBTZTX

3.0 TENANT'S COVENANTS

- 3.1 TRA Domestic Revenue (Stamp Duty) 1% or Lease Agreement registration charges or any other Tax will be paid by 'The LESSEE' and to pay the rent in the manner aforesaid.
- 3.2 To pay for all water sewerage, electrical and any other charges covered by this Agreement and any renewal thereof. Any amount of charges or bills that may fall in arrears at the end of this Tenancy Agreement will be payable by the Tenant.
- 3.3 Tenant to bear costs for any breakdown and maintaining of electrical, water & sewerage, roofing, main structure, walls, ceilings, floors, foundations, electrical wiring, plumbing and drainage system or any other local government fees in the Demised Premises.
- 3.4 At all times to keep the interior of the Demised Premises and appurtenances thereof including doors, fixtures, electric wires and fittings, pipes and the painting in good repair and condition throughout the said term and without prejudice to the generality of the foregoing covenants to clean regularly the internal and external parts of the Demised Premises.
- 3.5 The Tenant will not be allowed to remove any part of internal structure fix structure, roofing, walls, ceilings, floors, foundations, electrical wiring and accessories, plumbing and drainage system or any other installation that can cause damage to the premises at the end of contract terms, unless a written approval is provided by the Landlord.
- 3.6 To be responsible for and indemnify the Landlord against all uninsurable act done by the Tenants, his agents, workmen or any other person working under instructions which might cause damage loss, injury or destruction of the demised premises and adjacent premises.
- 3.7 The Landlord will not be responsible for any breakdown or failure of power and Water supply due to any reason.

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- 3.8 Lessee will be responsible to repair any internal or External structure damaged during the terms of the contract like roofing, walls, lights, water pump, water tank, ceiling, floors, foundations, electrical wiring and accessories, plumbing and drainage system or any other installation before vacating the premises.
- 3.9 Not to assign, sublet, underlet or part with possession of the leased premises or any part thereof without a prior intimation and a written consent of the Landlord.
- 3.10 Not to erect any other building structure, pipe, partition, wire nor to make or suffer to be made any alteration nor to commit or permit or suffer any waste, or injure any of the roofs, walls, timber, wires, pipes, drains appurtenances, fixtures or fitting thereto. PROVIDED ALWAYS THAT the Tenant shall subject to obtain prior consent in writing of the Landlord which consent shall not be unreasonably withheld, having been obtained be permitted to erect or install such alteration or improvement in addition to the Demised Premises as may be necessary and convenient to the Tenant in the use of the Demised Premises, after signing the contract.
- 3.11 To permit the Landlord and its agents, at all reasonable times of the day and upon prior notice to the Tenant or immediately in case of need, to enter upon the demised Premises for the purpose of:
- 3.11.1 To view the state and condition of the Demised Premises and upon discovery of any defects, or wants of repairs, the Landlord shall give to the Tenant a notice in writing to repair and make good the same.
- PROVIDED THAT, if the Tenant shall not within the period specified in the written notice commence and proceed execution of the work specified as aforesaid, it shall be lawful for the Landlord and its agents to enter upon the Demised Premises and execute such repairs and works. The cost (which expression shall include but not limited to all legal costs, and surveyors' fees and other expenses whatsoever attended thereon) shall be debt immediately payable by the Tenant to the Landlord and be forthwith recoverable by action.
- 3.12 Not to store, bring upon the Demised Premises or building any articles of combustible, inflammable or dangerous nature and to comply with all recommendation of fire authorities as to fire precautions relating to the Demised Premises or building.
- 3.13 Not to remove or to demolished any Electrical part, any fix structure or any additional construction build by Tenant during (Lease Period) at the termination of this Lease Agreement.
- 3.14 Not to use or suffer to be used the Demised Premises or any part thereof for any other purposes other than the business of the Showroom and Warehouse.
- 3.15 Not to do or permit to be done anything whereby the policy of insurance of the Demised Premises may become void or voidable.
- 3.16 To yield up the premises with the fixtures and fittings and conditions thereto (Landlord's fixtures exempted) at the end of the said term in good and substantial repair and condition (fair wear and tear exempted) to the Tenant in accordance with the covenants hereinafter contained.
- 3.17 At all times during the continuance of the tenancy hereby created to comply with all laws, acts, rules, regulations or by-laws now or hereafter enacted, passed, made or issued by the Government of the United Republic of Tanzania or any local or other authority in relation to the occupation conduct or user of the Demised Premises.

- 3.18 To pay and make good to the Landlord all and every loss and damage whatsoever incurred or sustained by the Tenant as a consequence of every breach or non-observance of the Tenant's covenants herein contained and to indemnify the Landlord against all actions, "claims" liability, costs and expenses arising there from.
- 3.19 LESSOR will provide 3ph power supply up to warehouse before 31st January 2024 as informed by service provider Tanesco.(TANZANIA ELECTRIC SUPPLY COMPANY) EXCLUDING INTERENAL WIRING.

4.0 LANDLORD'S COVENANTS

- 4.1 To provide the Demised Premises in good condition to the satisfaction of the Tenant with complete plumbing, lightings, fixtures and fittings.
- 4.2 To allow the Tenant to carry out interior fit-out to the office block and within the Demised Premises subject to provision of details and drawing of work to be carried out.
- 4.3 Subject to the Tenant performing all the covenants herein above specified, not to interfere or allow other person(s) rightfully claiming under or in trust for the Landlord to interfere, interrupt or intrude upon the Tenant's peaceful enjoyment of the Demised Premises throughout the said term.
- 4.4 The Landlord hereby agrees to pay and discharge all property rates, assessments, impositions, and any other levies imposed by the Dar-es-Salaam City Council in relation to the Demised premises excluding those charges which the Tenant is liable to pay under clause 3.2 above.
- 4.5 The Landlord hereby agrees to pay annually LANDRENT as required by Tanzanian law.
- 4.6 That upon every payment of the rent by the Tenant, a duly stamped receipt should be given to the Tenant in confirmation of the payment made.
- 4.7 Whenever the Demised Premises or any essential part thereof shall be destroyed by fire, (which Tenant is not responsible for), storm, war, civil disturbance or other calamity this lease shall, in case of total destruction, terminate automatically. In case of partial destruction or injury the Landlord shall repair and restore at his own cost the Demised Premises to its former state and condition within a reasonable time and the Tenancy shall continue to remain in effect unless terminated by mutual consent of the Landlord and the Tenant PROVIDED THAT during the said period of repair and restoration, if the Demised Premises shall be deemed unfit for tenancy, no rent shall be paid under the terms of this Tenancy for the said period of repair.
- 4.8 Not to assign or to do any construction or renovation or part with the possession of the Demised Premises or any Part thereof without the written consent of The LESSOR.

5.0 CONVENANTS BY THE PARTIES

- 5.1 The Landlord shall not be responsible to the Tenant or the Tenant's licenses, servants agents or other persons in the Demised Premises or calling upon the Tenant for any accident happening or injury suffered or damage to or loss of any chattel or property sustained on the Demised Premises or in the said building.

- 5.2 It is hereby declared that each of the Tenant's covenants herein contained shall remain in full force both at law and in equity notwithstanding that the Landlord shall have waived or released temporarily or permanently revocably or irrevocably or otherwise howsoever a similar covenant or similar covenants effecting other adjoining or neighboring premises for the time being belonging to the Landlord.
- 5.3 Nothing herein contained shall confer on the Tenant any right to the benefit of or to enforce any covenant or agreement contained in any lease or other instruction relating to any other part or parts of the said building or to any other premises belonging to the Landlord to deal with the same now or at any time thereafter in any manner which may be thought fit.

6.0 SIGN BOARDS

The Tenant shall be permitted, at its own expense and cost, from the Commencement Date to, upon any reasonable disposition of the Demised Premises, to affix a sign board showing the name and occupation of the Tenant on the Demised Premises in such manner in each case as shall be in conformity with the municipal by-laws as to size, type, colour and placing, the Tenant shall be responsible for payment of all Government Taxes, levy related to the signed board. Upon Termination of the Validity of this Agreement, the Tenant shall remove the signboard and make good any changes or related affects on the premises, failure of which will be attended by the Landlord and related costs be payable by the Tenant immediately upon presenting them.

7.0 INSURANCE; INDEMNITY

7.1 Insurance –Tenant

That, the Landlord shall have his own insurance to indemnify the demised premises, the tenant at his liberty shall have a right to indemnify his properties by obtaining insurance for his belonging / chattels he placed in the demised premises.

7.2 Tenant -Indemnity

The Tenant shall indemnify, defend and hold harmless Landlord and its officials, employees, agents from and against, and pay, reimburse and fully compensate as the primary obligor the Landlord indemnitee for, any and all claims, damages, liabilities, costs and expenses (including reasonable attorney's fees and court costs at trial) arising from Tenant's use of the Demised Premises (but specifically excluding any liability arising from hazardous substances, existing on, in, under or adjacent to the Demised Premises as of the Effective Date of this Lease or transported onto the Demised Premises by third parties not acting on behalf of Tenant or with Tenant's authorization), or arising from any uncured breach or uncured default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease.

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7.3 Landlord Indemnity.

Landlord agrees to indemnify and save Tenant and its employees and agents harmless against, and pay, reimburse and fully compensate as the primary obligor Tenant for, any and all claims, damages, demands, liabilities, costs and expenses (including reasonable attorney's fees and court costs a t trial) for injury to or death of persons or property damage, arising from the negligence or will ful misconduct of Landlord or the negligence of its agents, contractors or employees in or about the Demised Premises, or arising from any uncured breach or uncured default in the performance of any obligation of Landlord's part to be performed under the terms of this Lease.

7.4 Actual Damages

Notwithstanding any other provisions in this Lease to the contrary, neither party nor its partners, officers, directors, elected officials, board members, employees, lenders or agents, shall be liable to the other for consequential or indirect loss or damage, including loss of profit, loss of use, loss of operating time, loss of revenue, increased costs of producing revenues, cost of capital, or loss of goodwill, on account of any defaults or breaches under this Lease. The parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, sole remedy provisions and limitations on liability expressed in this Lease shall survive termination or expiration of this Lease, and shall apply (unless otherwise expressly indicated), whether in contract, equity, tort or otherwise, even in the event of the fault, negligence, including sole negligence, strict liability, or breach of warranty of the party indemnified, released or whose liabilities are limited, and shall extend to the partners, officers, directors, elected officials, board Members, employees and agents and related or affiliated entities of such parties and their respective partners, directors, officers and employees.

8.0 TAXES

The Tenant shall pay the real property taxes for the Premises. As used herein, the term "Real property tax" shall include any form of real estate tax or assessment, general, ad valorem, special, ordinary or extraordinary, and any license fee, commercial rental tax, sales or use tax, improvement bond or bonds, levy or tax (other than inheritance, personal income or estate taxes) imposed on the Tenant's leasehold interest or the Demised Premises or any portion thereof by any authority having the direct or indirect power to tax, including the City, government, agricultural, sanitary, fire, street, drainage or other improvement district thereof, as against any legal or equitable interest of Tenant in the Demised Premises or in any portion thereof, but does not include any income tax or tax against Landlord's right to rent or otherwise receive income therefrom.

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9.0 REPRESENTATIONS, WARRANTIES AND COVENANTS.

9.1 The Landlord represents and warrants to the Tenant as follows:

- (a) The Landlord has taken all actions required and has full power and authority enter into this Lease;
- (b) The person executing and delivering this Lease on Landlord's behalf is acting pursuant to proper authorization and this Lease is the valid, binding and enforceable obligation of Landlord;
- (c) As owner of the Premises, Landlord remains responsible for any cleanup, remediation or damages associated with any Pollution found to exist on, in, under or adjacent to the Premises as of the Effective Date.

9.2 The Tenant represents and warrants to the Landlord as follows:

- (a) The Tenant is a company duly organized, validly existing and in good standing under the laws of Tanzania with the necessary corporate power and authority to enter into this Lease.
- (b) The person executing and delivering this Lease on Tenant's behalf is acting pursuant to proper authorization and that this Lease is the valid, binding and enforceable obligation of Tenant.

10. NON-INTERFERENCE AND USE

10.1 The Landlord covenants and agrees not to construct (or permit the construction of) any improvements on, under or over the Premises that would interfere with Tenant's use of the Premises as permitted herein.


10.2 The Premises shall be used by Tenant (and any permitted assignees or transferees of Tenant) for the purpose of conducting business as conducted by Tenant during the Term of this Lease. Tenant shall comply with all laws, permits and approvals in the use of the Premises.

11. FURTHER DECLARATION

11.1 It is hereby further agreed and declared between the Landlord and the Tenant that, if the Tenant desire to vacate the Demised Premises during the period of this Lease, the rent already paid shall not be refunded. In event that the Tenant is no longer interested to renew the lease, shall give two-months (2) notice in writing or pay two months' rent as damages in lieu of such notice.

11.2 Registration charges and other expenses in connection with or incidental to the preparation of this Lease shall be borne by the Tenant.

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- 11.3 The Tenant will not be allowed to remove any part of internal structure, any fix structure, roofing, walls, ceilings, floors, foundations, electrical wiring and accessories, plumbing and drainage system or any other installation or build or modify by tenant during the lease period of this Agreement which can cause damage to the premises at the end of contract term.

12.0 FORCE MAJEURE

- 12.1 No Party hereto shall be considered in default of its obligations herein if the performance thereof is prevented or delayed because of war, hostilities, mutiny, rebellion, insurrection, revolution, political unrest terrorism, contagious diseases, accidents, fire, strong winds, floods, earthquake, PROVIDED that notice in writing of the occurrence of such event and its effect on the party's ability to perform its obligation is given within the shortest possible period.
- 12.2 As soon as the cause of the force majeure has been removed the Party affected by such cause shall notify the other Party. Should one or both of the Parties hereto be prevented from fulfilling its obligations by a state of force majeure lasting more than six (6) months, the parties shall consult with each other and determine on the future performance of this Agreement. None of the parties shall have the right to claim any damage from the other party because of the occurrence of force majeure.

13.0 TERMINATION

- 13.1 This Agreement shall be considered as terminated:

13.1.1 On the expiry of the lease term herein reserved, unless the Parties shall mutually agree in writing to renew it.

13.1.2 by prior written consent of both Parties.

13.1.3 by the Landlord if the Tenant fails to fulfil any of its obligations or commits any other breach of the terms of this Lease Agreement which is incapable of being rectified in accordance with the provisions of this Agreement.

13.1.4 if the Tenant is declared insolvent.

- 13.2 If the Tenant gives a notice of termination and the lease is still persisting then the rent remaining for the remainder of the term shall become due and payable until Tenant vacant the Demised Premises.

- 13.3 Without prejudice to any other provision of this Agreement, if this Agreement is terminated all obligations of the Parties under this Agreement shall automatically terminate with no further act or conduct being necessary or required on the part of any such Party, or any liability of any such Party, and each of the Parties shall irrevocably be released from all obligations and liabilities hereunder, except that, in each case:

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- 13.3.1 Such termination shall not constitute a waiver by any Party of any obligation of the other Party that by its terms shall survive such termination pursuant to this Agreement.
- 13.3.2 Such termination shall not constitute a waiver by any Party of any claim it may have for actual damages caused by reason of, or relieve any Party from liability for, any breach of this Agreement prior to termination.

14.0 NOTICES

The Parties choose as their places of domiciles for their respective addresses set out in this clause for purposes of giving of any notice, the serving of any process, the payment of any monies and for any other purposes arising from this Agreement, as follows:

The Landlord:

Nyanza Road Works Limited

P.O. Box 4477

Dar-es - Salaam

Tanzania.

Attention: Mr. INDRA KHIMJI PATEL

Telephone number: +255713325035

Fax number: N/A

Email: *.nyanza@nyanza.co.tz*

The Tenant:

TANZANIA RAZOR BLADE MANUFACTURING LIMITED

Plot No.Road

P.O. Box

Dar-es-Salaam

Tanzania.

Attention: Mr. MOHAMMAD YUSUF

Telephone number: +255762775336 / +971526699975

Fax number: N/A

Email: mohammad.786@hotmail.com

15.0 NON-VARIATION

That the terms and condition of this Agreement shall be fixed for the whole duration of the Lease Term and should either Party wish to modify and/or amend any condition of this Agreement the same shall be confirmed in writing and mutually signed and accepted by both the Parties.

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16.0 SEVERABILITY

If any provision of this Agreement is held to be void or unenforceable by or as a result of the determination of any court or other authority, which decision is binding upon the Parties, the Parties agree that such determination shall not result in the nullity or unenforceability of the remaining provisions of this Agreement. The Parties further agree to use their mutual best efforts to replace such void or unenforceable provision in a manner that will achieve, to the extent possible, the economic, business or other purposes of the said void or unenforceable provision.

17.0 INDULGENCES

No relaxation, extension of time, latitude or indulgence which either party may show, grant or allow to the other shall in any way constitute a waiver by the grantor of any of the grantor's rights in terms of this Agreement and the grantor shall not thereby be prevented or stopped from exercising of any of its rights against the grantee which may have then already arisen or which may arise thereafter.

18.0 WHOLE AGREEMENT

This Lease Agreement constitutes the whole agreement between the parties and no warranties or representations, whether express or implied, not stated herein shall be binding on the parties. No party shall be bound by any express or implied term representation, warrant, promise or the like recorded herein, whether it included the contract or not.

19.0 GOVERNING LAW

This Agreement and its performance shall be governed and construed in all respects in accordance with the Laws of Tanzania.

20.0 DISPUTE RESOLUTION

20.1 If any dispute, controversy or claim arises out of or in connection with this Agreement including the breach, termination or invalidity thereof (*Dispute*) the Landlord or the Tenant shall serve formal written notice on the other Parties that a Dispute has arisen (*Notice of Dispute*). The notice of Dispute shall describe the material points of the Dispute in sufficient details to enable the parties to reach an amicable settlement pursuant to the procedure set out in the remaining provisions of this Clause 20.3.

20.2 Following the service of a Notice Dispute, the Landlord and the Tenant shall use all reasonable endeavours to settle such Dispute amicably through negotiations between their respective authorised representatives within a period of thirty (30) days starting from the date of receipt of the Notice of Dispute by the relevant party. The Landlord and the Tenant may by agreement in writing extend such thirty (30) day period and take all such other steps as they mutually agree which will assist them in reaching an amicable settlement of the Dispute, including the joint appointment of a mediator.

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20.3 Any dispute, controversy or claim arising of or relating to this Agreement or the breach, termination or invalidity of the Agreement which cannot be settled amicably within 30 days after receipt by one party of the other party's request for such amicable settlement, shall be settled by arbitration in accordance with the Arbitration Act, Cap.15 (Tanzania), as at present in force. The number of Arbitrators shall be three (3). Each Party shall appoint one arbitrator and the two arbitrators appointed by each Party shall appoint the third arbitrator who shall be the umpire.

20.4 The place of arbitration shall be Dar-es-Salaam, Tanzania or any other place as the Parties may mutually agree.

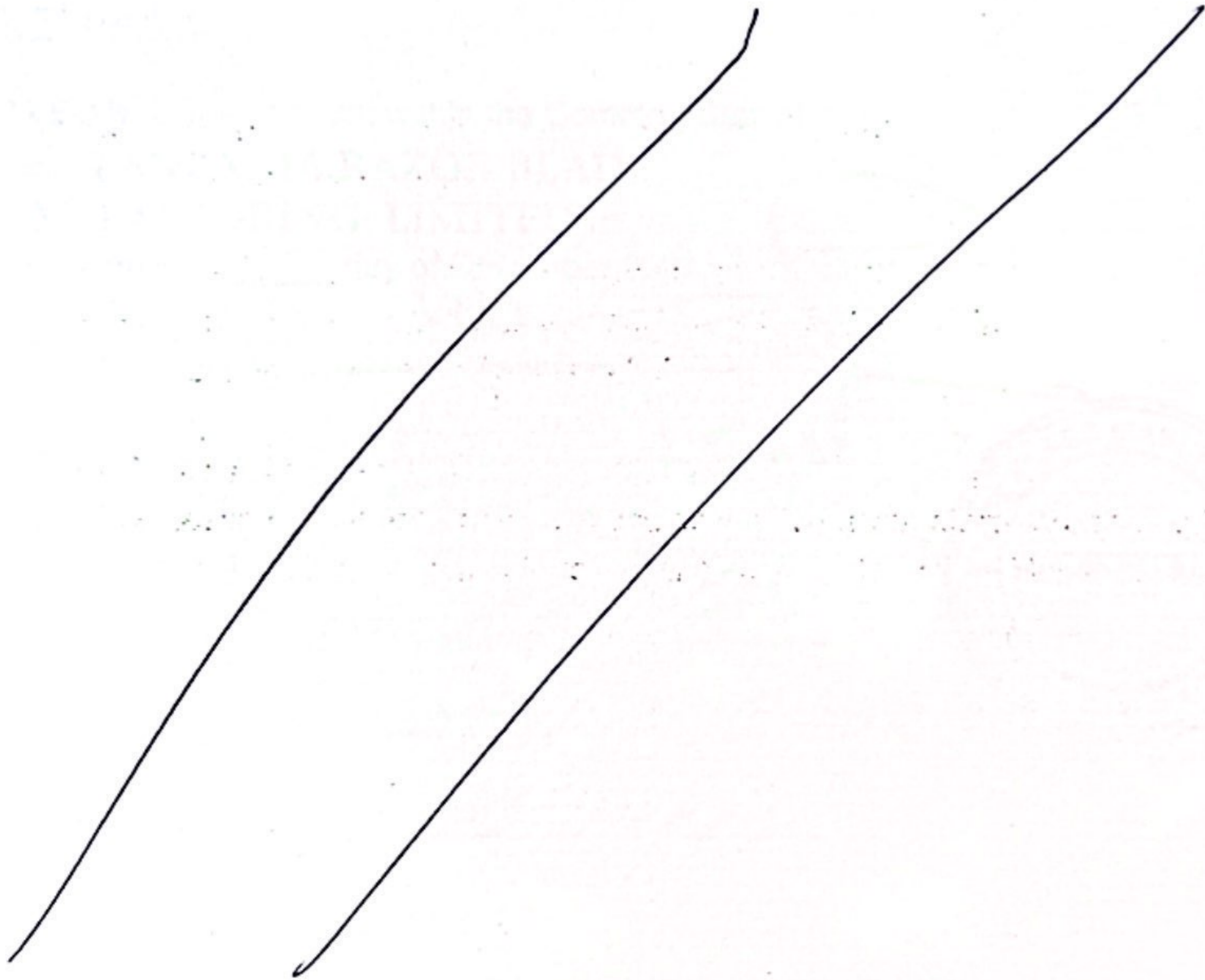
20.5 The language of the arbitration shall be English.

20.6 Nothing in this Agreement shall preclude the making of an application to the Court for conservatory or provisional relief.

21.0 COUNTERPART SIGNING

This Lease Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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IN WITNESS HEREOF the Parties hereto have executed these presents on the day and year and in the manner hereinafter appearing.

THE LANDLORD:

SEALED in Dar es salaam within the Common Seal of the said NYANZA ROAD WORKS LIMITED in our presence his _____ day of December 2023.

Signature:

[Signature]

Name:

KIRIL SIDORA

Designation:

REPRESENTATIVE

NYANZA ROAD WORKS LIMITED
P. O. Box 4477
DAR-ES-SALAAM
TANZANIA

Signature:

[Signature]

Name:

NITIN KERRAI

Designation:

PROJECT CO-ORDINATOR

THE TENANT:

SEALED in Dar es salaam within the Common Seal of the said TANZANIA RAZOR BLADE MANUFACTURING LIMITED in our presence his _____ day of December 2023.

Signature:

[Signature]

Name:

MOHAMMAD YUSSUF

Designation:

PARTNER

Signature:

[Signature]

Name:

ABDUL QADIR

Designation:

Manager

