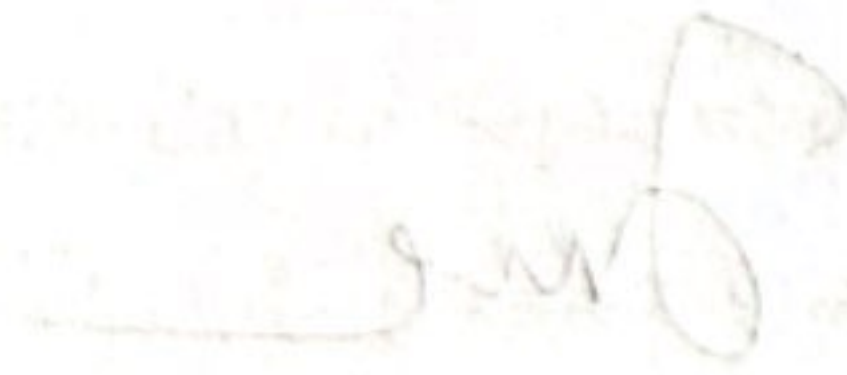
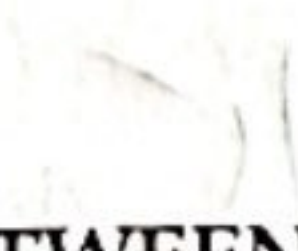


LEASE AGREEMENT

 **BETWEEN** 

DENNIS THOMAS LEMA

AND

GUARDIAN TRADING COMPANY LIMITED

Lease in respect of the parcel of land comprising sqm 620 known as unsurveyed plot located at Nanjirinji Ward, Kilwa District at Lindi Region for purposes of mineral processing and refinery operations.

LEASE AGREEMENT

THIS LEASE is made at Dodoma this 15 day of June 2023.

BETWEEN

Dennis Thomas Iema of P. O. Box 916 Lindi, herein after referred to as the "LAND LORD" the term which, this includes his successors in title, beneficiaries and agents on the first part;

AND

GUARDIAN TRADING COMPANY LIMITED of P.O. Box 9926 Dar es salaam, herein after referred to as the "TENANT" the term which include his successor in title, and on the second part;

WHEREAS:-

- (i) The Landlord is the exclusive owner of the parcel of land comprising sqm 620 known as unsurveyed plot located at Nanjirinji Ward, Kilwa District at Lindi Region.
- (ii) The Landlord is desirous of leasing part of his land which is developed herein to be known as "**the demised land**"
- (iii) The Tenant is also desirous of holding the demised land for purposes of mineral processing and refinery operations on lease under the terms and conditions contained herein.

NOW THIS AGREEMENT WITNESSETH as follows:-

1. The Landlord demises unto the tenant part of his (Landlords) land which is square meter 620 unsurveyed land.
2. The initial lease period is for 4 years only **commencing** from **01st day of October, 2023 30th day of September, 2027**. PROVIDED that the Landlord and the Tenant may opt and agree to enlarge the lease period upon mutual agreement and by signing a new lease for that purpose.
3. The Tenant shall pay to the Landlord a monthly rent of T.shs. 600,000/=(Tanzania Shillings Six Hundred Thousand only). The tenant has paid an advance of T.shs. 7,200,000/= (T.shs. Seven Million Two Hundred Thousand) being the rent for one (1) year starting from **01st day of October, 2023 30th day of September, 2024**.
 - (i) The Landlord has agreed to grant the tenant a lease for four (4) years in respect of the said premises commencing on **01st day of October, 2023 30th day of September, 2027**.
 - (ii) That the period of the lease stated in this contract is renewable on agreement of the parties upon completion of five years.
 - (iii) The Tenant agrees to rent the said premises for the said period and upon conditions and in the manner hereinafter stipulated.
4. Tenant **HEREBY COVENANTS** with the Landlord as follows:-
 - 4.1 To occupy and use the demised premises for establishing mineral processing and refinery operations.

- 4.2 To obtain all government approvals permits and licenses required for the operation establishing.
- 4.3 To pay for all charges in respect of consumed water, electricity, telephone, garbage disposal, and sewerage charges, in connection with the demised premises during the said term;
- 4.4. To insure or cause to be insured and keep insured the demised premises and the fixtures therein against loss or damage by fire and such other risks as the Tenant deems desirable or expedient; otherwise the tenants shall be liable to indemnify the Landlord for any loss which may result.
- 4.5 To keep the items described in the schedule to this lease agreement in good condition throughout the term of the lease (fair wear and tear excepted);
- 4.6 To keep the interior of the demised premises and appurtenances thereof tidy and in good condition throughout the term (fair wear and tear excepted);
- 4.7 To allow the Landlord and/or his agents at all reasonable times to enter upon the property to inspect or carry out repairs or for other purposes in connection with the demised premises;
- 4.8 Not to do or permit to be done anything in or upon the demised premises or any part thereof which may be or become a nuisance, annoyance, damage or inconvenience to the Landlord, occupiers of adjoining property or the neighborhood (installations and mounting of aerials for radios, televisions and other communications excepted);

4.9 Not to use the demised premises or any part thereof for any illegal or immoral purpose;

4.10 Not to cut down trees or destroy the vegetation found in the surrounding area of the premises;

4.11 To ensure constant and uninterrupted supply of water in the demised premises throughout the lease period. IT BE KNOWN that this is one of the fundamental term of the lease, therefore breach of the same will constitute fundamental breach entitling the Landlord to bring the contract to an end forthwith.

4.12 To maintain and pay one person (employee) chosen by the Landlord through the lease period. Also allow/permit the Landlord and his people to visit and stay at the demised premises at the tenant's expense.

4.13 The Tenant undertakes not to carry out any repair, renovation, construction or any other similar activity without prior request to and written consent/permit from the Landlord

4.14 To yield up the demised premises with fittings and additions thereto at the expiration or sooner determination of the term in good repair and tenantable condition in accordance with the covenants herein contained, fair wear and tear excepted.

5. The Landlord **HEREBY COVENANTS WITH THE TENANT** as follows:-

5.1 To undertake for the necessary construction, improvements and renovation of the demised premises.

5.2 Subject to the Tenant performing all the covenants herein above specified, not to interfere or allow other person rightfully claiming under or in trust for the Landlord to interfere, interrupt or intrude upon the Tenant's peaceful use of the demised premises throughout the said term;

5.3 To pay and discharge all rental taxes, rates, duties and any other levies imposed by the Government, Revenue Authorities, Municipal Council or other authority in relation to the demised premises;

5.4 To maintain the interior and exterior parts of the building together with the surroundings of the demised premises, which obligation shall include but not limited to the carrying out of repairs and maintenance where required and generally to remedy any structural fault or faults or construction affecting the convenient and proper use or occupation thereof, provided that such faults are not attributable to neglect on the part of the Tenant, his agents or employees; to maintain and repair the water and sewerage and sanitary systems, to maintain the wiring and electrical systems and assure constant supply of power, save where there is nationwide power problem from the national power supplier;

6. **PROVIDED ALWAYS** and it is hereby expressly agreed and declared that:-

6.1 If at any time during the term of lease for the demised premises or any part thereof shall be destroyed or damaged by fire (not occasioned by the willful act, neglect or default of the tenant or his licensees, invitees, visitors or servants) or act of God or force majeure then and in any such cases and so often as the same shall happen the rent herein before reserved or a fair and just proportion thereof according to the nature and extent of the injury sustained shall cease and be suspended during and so long as the premises hereby demised or the destroyed or damaged part shall remain inhabitable or unfit for use by reason of such destruction or damage;

6.2 Should the Tenant desire to vacate the demised premises during the continuation of the Lease, the Tenant shall give one month written notice signifying such intention;

7. DISPUTE RESOLUTION

Any dispute or difference whatsoever which shall at any time hereinafter whether during the continuance of the lease or upon or after its discharge or determination arise between the parties hereto touching or concerning this lease or its construction or effect or as to the rights, duties or liabilities of the parties hereto or any of them under or by virtue of this lease or otherwise or as to any other matter touching on the lease shall be settled in accordance with the laws of the United Republic of Tanzania.

8. This Lease shall be executed in triplicate; one shall be retained by the Tenant and the second by the Landlord and the third by the lawyers for the parties.

IN WITNESS to these presents, the parties have SIGNED this Agreement in Triplicate and in our presence as follows:-

SIGNED and DELIVERED at DODOMA

By

Who is known to me personally/

Introduced to me by.....

This.....day of June 2023

LANDLORD/ LESSOR

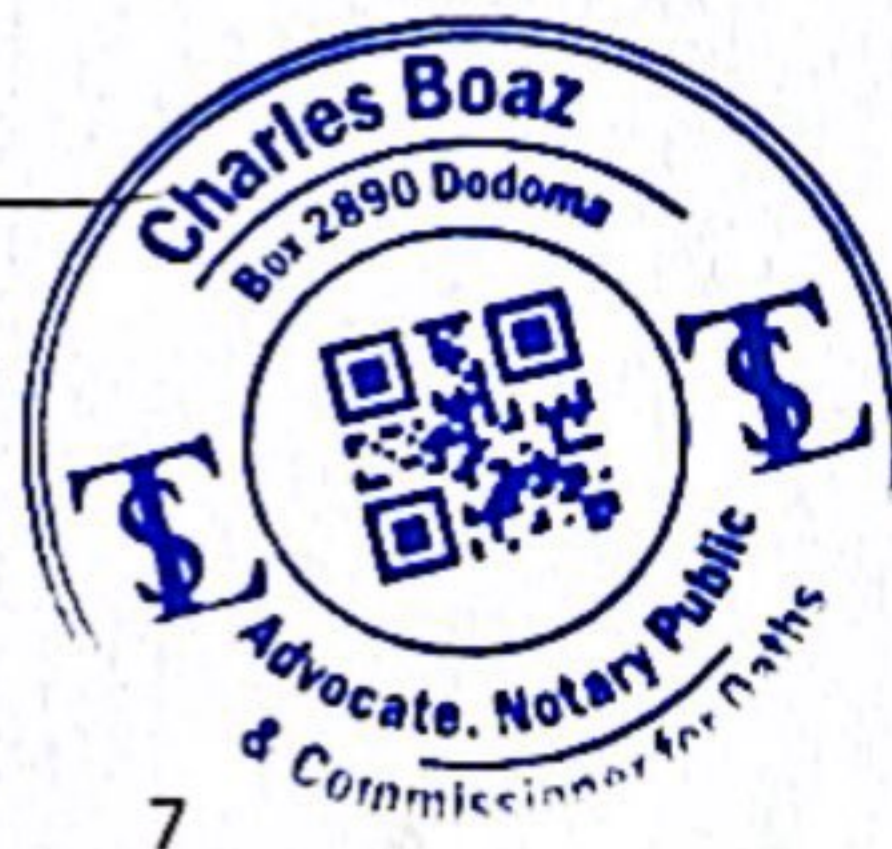
BEFORE ME

NAME:..... Charles Boaz

SIGNATURE:.....

QUALIFICATION: ADVOCATE

ADDRESS: P.O Box 2890 DODOM.



SIGNED and DELIVERED At DODOMA
On behalf of GUARDIAN TRADING COMPANY
LIMITED and HAMISI DAUDI MWAKIBETE
As a managing Director of the Company
Who is known to me personally/introduced
To me by.....
This..... 5.....day of June 2023

Hamisi

TENANT/ COMPANY'S
MANAGING DIRECTOR

BEFORE ME

NAME:..... *Charles Boaz*.....

SIGNATURE:..... *[Signature]*.....

QUALIFICATION: ADVOCATE

ADDRESS: P.O Box 2890 DODOMA

