

LEASE AGREEMENT

ON

PLOT LOCATED MBOGA, NEARBY MTANI MILLS MSOGA WARD, BAGAMOYO
DISTRICT-PWANIREGION

BETWEEN

OMARI SALUM ROBO

AND

GOLD STARD TRADING COMPANY LIMITED

PREPARED BY:

T.H.D ATTORNEYS

OHIO/GHANA AVENUE

P. O. BOX 12519,

0659369040/0688748255

DAR ES SALAAM

LEASE AGREEMENT

THIS LEASE AGREEMENT made this day 25th day of April 2023

BETWEEN

OMARI SALUM ROBO natural person residing of Kwa zoka-Pwani Regiond (HERE IN AFTER referred to as "The Lessor") which expression, when the context so admits shall also include his legal representative, agents assigns and successors in tittle of the one part

AND

GOLD STARD TRADING COMPANY LIMITED .a body corporate duly incorporated and existing under the laws of the united republic of Tanzania of P.O BOX 19050 Dar es salaam (hereinafter referred to as "The lessee" which expression when the context so admits shall also include his legal representatives agents assigns and successors in tittle) of the other part.

WHEREAS, the lessor is the lawful owner of unsurveyed plot at Mboga Area, Near by Mtani mills, Msoga Ward , Bagamoyo District-Tanzania

WHEREAS, the lessee desires to lease partial area measuring to 2050 Square Meter which is empty land/undeveloped and unoccupied as attached hereinbefore from the From the lessor .

AND WHEREAS the lessor and lessee have agreed that the lease of the Demised Premises shall be subjected to the terms and conditions as stipulated under this Agreement

NOW, THIS AGREEMENT WITNESSETH AS FOLLOWS:

1 DUARATIONS OF LEASE

1.1 The lease period shall be for 18 years from 01st January, 2023 to 01st January, 2041

1.2 The lease shall be further renewed for a period of 18 years upon mutual understanding by the parties

1.3 Notwithstanding the completion of the Tenancy period this agreement shall remain in full force and effect in regard to anything remained to be done performed or observed hereunder on the part of the lease.

1.4 The lessor will provide 32 Months' rent free period for the lessee to build and construct their desired business on the demised premises.

2 OCCUPATION PURPOSE

- 2.1 The Demised premises is leased for multipurpose and can be used as residential, commercial or both desired by lessee.
- 2.2 The lease shall in due course of occupying the premises shall make sure that whatever undertaking is carried out in the premises is in compliance with the law of the land or other regulatory or legal authorities and/or legally undertaken
- 2.3 The lessor shall not be legally liable for any undertaking which is carried or executed in the premises contrary to the law, rules and regulations of the land, or other legal authorities.

3 RENT , TAX & FEES PAYABLE DURING LEASE

- 3.1 The monthly rent for the demised premises shall be Tanzanian shillings 1,000,000 during the entire period of the first five years of the lease.
- 3.2 The lessor shall increase the rent by ten (10) percent in every five years for the said lease period.
- 3.3 The lessee, upon executing of this Agreement, has paid commitment fee amount 5,000,000 Tanzanian shillings
- 3.4 All subsequent rents shall be paid yearly into bank of the lessor.
 - The lessee shall pay the withholding Tax, Stamp duty and VAT payable on Rent (if any applicable) on behalf the lessor.
 - All payments expressed hereinabove under clause paid by the lessee for the lessor shall be adjusted or deducted from the rental payments of the demised premises and shall submit a proof of payments to the lessor for the purpose of records within five (5) working days from the date of payments.
 - The lessor shall be responsible for all due taxes/fees with regards to the demised premises and shall submit a proof of payments to the lessee for the purpose of records within five (5) working days from the date of payments.
 - Stamp duty registration charges and other expenses in connection with or incidentals to preparation of this lease shall be borne by the lessor, Save for legal fees which each party will bear their own cost.

4 LESSEE'S COVENANTS :

The lessee covenants with the lessor as follows:-

- 4.1 The permit the lessor and their agents and other person authorities in writing by the lessor, to enter the demised premises at all reasonable times during the day time with prior consent of the lessee, such consent not to be unreasonably withheld ,for the purpose of viewing the demised premises and undertaking any repairs necessary under the covenants herein contained.
- 4.2 To be responsible for and indemnify the lessor against all damages occasioned on the demised premises or to any person, caused by any act default or negligence of the lessee or the servant, licensees or invitees of the lessee.
- 4.3 From the date of actual occupancy of the demised, to pay rates, taxes and other charges for the use of garbage collection, water, electricity and telephones in respect of the demised premises during the said leased term.

5 .NOTICE

Any notice under this agreement shall be served in writing. Any notice to the Lessee shall be sufficiently served if left addressed to it on the demised premises or sent to it by registered post or left to its last known address, any notice to the Lessor shall be sufficiently served if delivered to his registered office only. any notice to the Lessor shall be deemed served within Ten(10) days following the day on which it was posted. Any party intending to terminate this agreement shall give the other party a written notice of 180 days of the intention to terminate

7. LESSOR'S COVENANTS:

The Lessor covenants with the Lessee as follows:

7.1 That the Lease paying the rent hereinbefore reserved and performing and observing the covenants stipulated herein on its part, shall peacefully hold and enjoy the demised premises during the lease period without unlawful intervention by the Lessor or any person/s rightfully claiming under or in trust of the Lessor

7.2 That while the lease is in force, not to sell, assign, and transfer or otherwise dispose the demised premises without the written consent of the Lessee.

7.3 That while the lease is in force, not to indemnify the Lease against any direct / indirect liability as a result of the Lessors failure to comply with the mortgage over the demised premises.

7.4 The Lessor shall provide the Lessee with a NO Objection letter to obtain services like water, electricity and telephone at the said premises on Lessee name.

7.5 That while the Lease is in force. The Lessor herein confirms to grant permission and has no objection for the Lessee to legally sub-lease enter into contact(s), sign, assign give under management or transfer this lease agreement to/with any Third Party/ Company or person for the remaining and unutilized lease period of the said lease agreement, the Lessee shall have full authority to execute any of the above without the Lessors written consent.

7.6 The Lessor can't terminate or cancel this lease and cannot serve eviction notice to the Lessee for any reason whatsoever and shall complete the full-term of the lease.

7.7 The Lessor hereby assures that in event of the death of any one or both landlords this Lease shall remain valid and in force for the lease term mentioned hereinabove. The Landlord(s) hereby assure that no claim or eviction of the demised premises or termination of this lease agreement can be served by any immediate heirs, beneficiaries, family members, relatives , friends, third parties or company whatsoever until the expiry of this lease agreement .

7.8 In any such event or circumstances as per clause 7.7, **Omari Salum Robo** shall be the only authorized person to deal and negotiate any /all matters related to this lease agreement with the Lessee.

8. LAWS APPLICABLE

8.1 Any dispute arising between the Lessor and the Lessee concerning this agreement touching their respective rights, duties or liabilities shall be settled by the parties amicably

8.2 In the event of the failure to conclude a settlement within two months the same shall be referred to arbitration in accordance with the arbitration act, CAP 15 R.E. 2002 being the laws of United Republic of Tanzania

OTHER TERMS AND CONDITIONS:

9.1 In the event of the demised premises or any part thereof being destroyed by fire or by an act of force majeure becomes unleaseable or for any reason whatsoever so as to be unfit for use, the Lease can terminate this lease.

9.2 In the event the business of the Lessee at the said premises is hindered by any third party to the extent that the lessee cannot proceed with its business, the Lessee shall from

the date of informing the Lessor if such fact, cease to pay rent until the Lessee is returned to the position to proceed with its business.

9.3 In the event the Lessee is unable to return to normal business for a period of six (6) months the Lessor and Lessee may agree to terminate this lease.

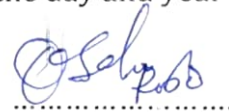
9.4 In the event the Lease is terminated by the Lessor for any reason, the Lessor agrees to refund to the Lessee the balance of rent paid for the remaining period, full amount or investments made by Lessee on the demised premises. costs of any /all building infrastructures, land scaping, boundary walls, loss of business, good will and other damages caused as the result of such termination , full cost of construction shall be repatriated and refunded in full.

9.5 The Lessee shall be permitted to remove any movable fixtures installed by the Lessee from the premises at the determination or termination of the lease, provided that such removal shall not cause damage to the property or fixture thereon.

9.6 The Agreement is made in a set of four copies.

IN WITNESS WHEREOF the parties hereto duly authorized have caused this Agreement to be signed in the respective names and delivered as of the day and year first above written.

SIGNED and Delivered at Dar es salaam



By the said **OMARI SALUM ROBO**

LESSOR

Who is known to me personally/identified

To me by the latter being

Known to me personally this ^{10th} Day of ⁰⁸ 2023

WITNESS:

Name TUSHIAN MABERE MARANDO

SIGNATURE [Signature]

POST ADDRESS: 3056-Dar es salaam

QUALIFICATION Advocate



SEALED with the Common Seal of

GOLD STARD TRADING COMPANY LIMITED

And DELIVERED at Dar es salaam this 10th.....

Day of 08 2023

Name TUSHAN MABERE MARANDO

SIGNATURE [Signature]

POST ADDRESS: 12819 DSM

Designation: Advocate

[Handwritten signature]

LESSEE

