

LEASE AGREEMENT

THIS AGREEMENT dated ^{29th} day of November 2022 is made **BETWEEN**

Mr. Arnold Chubwa of P.O. Box, Dar es Salaam, Tanzania (hereinafter called the "**Lessor**") of the one part; and

Riceafrika Technologies (T) Limited, a company incorporated in Tanzania with company number **158421968** of P.O. Box 714, Dar es Salaam, Tanzania (hereinafter called the "**Lessee**") of the other part.


WHEREBY IT IS AGREED as follows:


1. The Lessor offers her premises at Bunju Beach Moga street, Kinondoni (Property), on a Lease for three years beginning from 1st December 2022 (hereinafter called the **Effective Date**) is subject to renewal upon written consent of both parties to the Lease.
2. That the rent payable shall be Tanzania Shillings Five Hundred Thousand only (TZS 500,000) per month
3. The Rent of TZS 6,000,000 annually, first payment shall be paid in advance upon signing of this Agreement. Settlement of the following year rent shall be communicated by the party before payments. No waiver by any party of any of its rights under this Agreement shall be effective unless reduced to writing and signed by that party.
4. That the Lessee shall use the Property **for office**.
5. That the rent payment mode shall be communicated to the Lessee by the Lessor.
6. The Lessor warrants that the Property will be free for occupation by the Lessee from the Effective Date.
7. That the Lessee shall give three (3) months written notice before this contract expires should he desire to renew the lease of the Property for a further term.
8. That upon execution of this Agreement and payment of twelve (12) months advance payment of the Rent, the Lessee shall be entitled to enter into full occupation of the Property.
9. That the Lessee shall be responsible for hiring its security guard and gardener or putting measures in place to prevent any theft or damage caused on the Property if he needs to do so.
10. That the Lessee shall not carry out any alterations to the Property without consultation with and prior written consent of the Lessor.
11. That the Lessee shall not do or permit anything in or upon the Property or any part thereof which may be or become a nuisance, annoyance, damage, or inconvenience to the Lessor or other occupiers of properties in the area surrounding the Property.
12. That the Lessee shall not store or permit the storage or use of the Property for any illegal materials or activities, and hazardous material or explosives on the demised Property.

13. The Lessee shall yield up to the demised Property and all fixtures, fittings, appliances, and additions thereto at the determination of the term freshly painted and in good and tenable repair and condition by the covenants herein contained, fair wear and tear excepted.
14. The Lessee shall not sublet or part with the Property's possession without the Lessor's prior written consent or.
15. That the Lessee shall only use the Property for purposes stipulated under clause 4 of this Lease Agreement and in case the Lessee breaches clauses 4 and 14 then such breach will amount to automatic termination of this Lease.
16. That the parties herein have agreed that this Lease Agreement shall be binding on their heirs, administrators, trustees, legal personal representative, and/or successors.
17. Any dispute that arises as a result of this agreement shall be referred to the relevant party representatives selected by each party for an amicable solution, failure to resolve the same amicably, the matter shall be referred to Arbitration by an Arbitrator mutually agreed upon by both parties. If the parties fail to agree on an arbitrator, one shall be appointed by the High Court of Tanzania upon application by any party to this Lease Agreement. The Arbitration shall be carried out by the Arbitration laws of Tanzania and the decision of the Arbitrator shall be final. Nothing in this clause shall preclude a party from seeking urgent interim relief from a competent court.
18. That neither party may rely on any representation which allegedly induced that party to enter into this Agreement unless the representation is recorded in this Agreement.
19. That no waiver by any party of any of its rights under this Agreement shall be effective unless reduced to writing and signed by that party.
20. Any notice required or permitted under this Lease Agreement shall be in writing and served on the Lessee by leaving it at the Property or sending it by registered post at its address, or any electronic method such as email, text message, and so on, and, in the case of the Lessor by sending it by registered post at the address hereinbefore mentioned, or any electronic method such as email, text message and so on.
21. The Lessor shall have the right to terminate this Lease Agreement by providing thirty days' notice (30) days written notices to the Lessee on the occurrence of any of the following events:
 - a. Lessee at any time fails or neglects to perform or observe any of the material covenants herein agreed upon in this Lease Agreement.
 - b. Lessee without any permission leases the Property to any other person contrary to this Lease Agreement.
 - c. Lessee fails to pay the Rent on the Property as stipulated in this Lease Agreement.
 - d. Lessee makes any changes or alterations to the uses of the Property without the consent of the Lessor.
 - e. Lessee fails to comply with legal requirements for entering into this Lease Agreement.
 - f. Lessee is declared bankrupt.

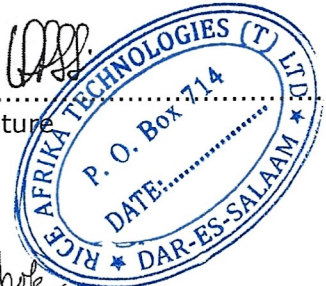
- 22. That the Lease Agreement constitutes the sole agreement between the parties about the subject matter of this Lease Agreement, and no additions, deletions, or modifications may be accomplished without the written consent of both parties.
- 23. This Agreement may be executed in several counterparts, each of which is an original, but all of which together constitute the same agreement.
- 24. That each signatory to this Lease Agreement acknowledges receipt of an executed copy thereof.
- 25. That the Lease Agreement shall be governed by Tanzanian Law.

IN WITNESS WHEREOF the parties herein have fully executed these terms on the day and in the manner hereinafter appearing.

Signed by) 
)
Mr. Chubwa) Signature
 and delivered in the presence of me)

Date.....18th Sep..... 2023)
)
Rodney Chubwa) 
)
 Witness Full Name) Signature
)
 Box 2819 DSM)
)
 Address:)

Signed by) 
)
Godfrey Seleman Kadaso) Signature
 and delivered in the presence of me)
)
 Date.....18th Sep... 2023)
)
Timoccy Msofe) 
)
 Witness Full Name) Signature
)
 Box 714, DSM -)
)
 Address:)



Before me,


)
 Commissioner for Oaths

