

LEASE AGREEMENT

This **LEASE** (“agreement”) is made at **MWANZA** on this 1ST November, 2023.

BY AND BETWEEN

R.D ROOFING & WIRE PRODUCTS LTD OF P.O. BOX 11402, MWANZA TANZANIA (Herein after called the **LESSOR** which expression shall where the context so admits or requires, include the lessor’s successors and assigns) of one part.

AND

CHEM SPEC TANZANIA LIMITED OF P.O.BOX 264 MWANZA a company incorporated under the laws of Tanzania (Herein after called the **LEASEE** which expression shall, where the context so admits or requires, include the lessee’s personal representative’s successors and assigns) of the other part.

WHEREAS Parties enter into this Lease Agreement for land and development there in located on **Plot No 596 Block B Nyamhongolo Area, Ilemela District, Mwanza**, hereinafter to be referred as “the demised premises”.

1. NOW THEREFORE IT IS MUTUALLY AGREED AS FOLLOWS:-

- B. The Lessor shall grant the Lessee and the Lessee shall accept a lease of the land and development there in for a term of 36 (THIRTY SIX MONTHS) months commencing on 01st November, 2023 and ending on end of October, 2027. The lease may be renewed for another term by mutual agreement of the parties.
- C. In consideration of this agreement the lessee binds himself to pay the rent at a rate of TSHS **1,000,000 + 18% VAT (TANZANIA SHILLINGS ONE MILLION FIVE HUNDRED THOUSAND ONLY)** per month payable 6 (**SIX MONTHS**) in advance.

D. The tenancy can be terminated only after the expiry of the fixed period stated above or by either party giving the other a one month prior notice in writing. Of intention to terminate the tenancy. In the event that the landlord has terminated the tenancy prematurely. He will be bound to return the rent received for the unexpired period of tenancy if any.

2. THE LESSEE HEREBY COVENANTS WITH THE LESSOR as follows:-

- a. To pay the said rent at the time and in the manner hereinbefore expressed without prior demand by the lessor and without any deductions whatsoever, other than those required by the laws of the United Republic of Tanzania and those mentioned below in 2b.
- b. To pay for and discharge all bills in respect of water, electricity, sewage, telephone (if applicable). And may refuse collection charges on the demand premises and for conservancy. (Provide that the aforementioned are initially cleared by the lessor at the commencement of the lease or maybe later deducted by the lessee from the lessor should they not be cleared from the start of the lease period).
- c. To keep the interior of the premises hereby let and any additions thereto including the windows, locks, floors and all interior fittings in tenantable repair (reasonable wear and tear expected and accepted). It is deemed that locks and fittings are all the property of the lessee for the purpose of this lease and maybe removed or replaced at the will and pleasure of the lessee.

3. THE LESSOR HEREBY COVENANTS WITH THE LESSEE as follows:-

- a. To pay all rates, Taxes, assessments and other outgoings that shall become payable for or in respect of the said premises except those payable by the lessee under clause two (2) hereof.
- b. To repair and maintain the exterior and structures of the premises, including painting. The Lessor will normally assesses and reimburse by way of deduction to the next rent payable all the consented and authorized repairs and renovation to the said premises.
- c. The Lessee paying the rent hereby reserved and observing and performing the several covenants and stipulations herein on its part contained shall peaceably hold and enjoy the demised premises during the aid term without any disturbance or interruptions by the lessor his / her successors in title and assigns or any person or persons claiming through or under or in trust for the lessor.

4. PROVIDED ALWAYS AND IT IS HEREBY AGREED as follows:-

- a. That the Lessor shall upon the written request of the lessee made not less than one (1) calendar month prior to the expiry of the term hereby created and if there shall not be any existing breach or non – observance of any of the covenants on the part of the lessee grant the option mentioned above in clause 1 to extend the lease for an additional six months term.
- b. Any dispute or difference as shall arise as to any act, default of payment matter or thing failing to be performed, omitted to be paid or otherwise done by either the Lessor or the Lessee shall be referred to the arbitration for decision and in failing that then the courts of Tanzania, under the law of Tanzania.

- c. Any notice requiring to be served hereto shall be sufficiently served on the lessee if delivered personally or sent by registered post to the lessee's office address, place of work or residence and on the in the republic of Tanzania and on the Lessor if delivered personally or sent by registered post.

IN WITNESS WHEREOF the parties hereunto have set their hands and seal the day and year first above written.

SIGNED and DELIVERED by the
Within-named Lessor
R.D ROOFING & WIRE PRODUCTS LTD

Witnessed by:

Name:.....
Signature:.....
Date:.....

THE COMMON SEAL OF
CHEM SPEC TANZANIA LIMITED.

Is hereby affixed in presence of:

Witnessed by

Name:.....
Signature:.....
Date:.....