

LEASE AGREEMENT

THIS AGREEMENT is made on the 20th day of JUNE 2023.

BETWEEN

STARWAYS GROUP LIMITED a company duly incorporated in the United Republic of Tanzania of Post Office Box Number 72262, Dar es Salaam (hereinafter called the "Lessor" where the context so admits includes his successors and assigns) of the one part,

AND

NORE INTERNATIONAL LIMITED a company duly incorporated in the United Republic of Tanzania of P. O. Box 11227, Dar es Salaam (hereinafter referred to as the "Lessee" where the context so admits includes his successors and assigns) of the other part.

WHEREAS

- A. The Lessor is the owner of the office with 2000sqm, located at Plot 4-12, BLOCK G DUNDANI, MKURANGA, Tanzania (the "office") and is desirous to lease the same to the lessee.
- B. Whereas the lessee is willing to lease the office for a period of Six (36) months.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

1.0 TERM OF THE TENANCY:

The Lessor leases to the Lessee from the 20th of June 2023 to 20th of December 2026

PROVIDED THAT: The term hereby created may at the option of both the Lessor and the Lessee, the lease agreement will be terminated naturally and legally at the five years term expiry date or be continuous of the Lease but after notifying either party one month before five years term expiry of the intention to do continue with the Lease. Defaults made by terminating the agreement in any illegal way will not be allowed within the lease period, otherwise the default party should pay the other party one month rent in advance as compensation.

2.0 RENT PAYABLE:

- 2.1 The Lessee shall pay rent of TZS 576,000 (Five hundred and Seventy Six Thousand Shillings only) for the leased period. The tenant shall be responsible for all applicable taxes.
- 2.2 The Lessee shall pay the full rent to the Lessor.
- 2.3 The rent for the extended term of the lease, as specified in Clause 1.0 shall be payable to the Lessor in advance at the beginning of that term.

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22/06/2023

3.0 LESSEE'S COVENANTS:

THE LESSEE COVENANTS WITH LESSOR as follows:

- (a) To pay the reserved rent on the days and to pay a ten percent (10%) of the total annual rent being the amount of withholding tax to the Commissioner of Income Tax. Such amount shall be deducted from the rent paid to the Lessor.
- (b) To pay all water, telephone, internet and electricity bills during the tenancy period and as demanded by the relevant utility companies. The Lessee shall purchase and be responsible for their own transformer and all related accessories, cables and installation works and charges etc.
- (c) To use the premises for commercial purpose only.
- (d) Unless otherwise agreed by the Lessor not to assign, lease or sublet the premises or any part thereof without the written consent of the Lessor, but such consent shall not be unreasonably withheld or delayed.

4.0 LESSOR'S COVENANTS:

THE LESSOR COVENANTS WITH THE LESSEE as follows:

- (a) To pay a one percent (1%) of the total annual rent being the amount of stamp duty payable to the Commissioner of Income Tax. To keep the roof, main walls of the house, and the drains, septic tanks and water supply and the pipes.
- (b) To permit the Lessee paying the rent hereby reserved and observing the covenants and conditions hereby contained or implied and on its part to be performed and observed, peacefully and quietly to possess and enjoy the premises during the tenancy hereby created without any interruption from or by the Lessor or any person rightfully claiming from or under him;

5.0 PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED as follows:

- (a) If default shall be made in the performance of any of the covenants on the part of the Lessor or the Lessee, then the term herein contained shall upon failure by the Lessee or the Lessor to remedy such default within thirty (30) days of a written notice cease notwithstanding anything to the contrary and without prejudice to any right of action or remedy of the Lessor in respect of any antecedent breach of any covenants by the Lessee hereinbefore;
- (b) That Security of the leased premises shall be the responsibility of the lessee and the lessor shall carry no liability of any theft or loss that may occur at the leased premises.
- (c) The Lease hereby created can be terminated by any of the parties in accordance with clause 5.0 (a); or by either party serving the other a written notice of not less than thirty (30) days.

(d) This Agreement shall be governed by and interpreted in accordance with the Laws of Tanzania.

IN WITNESS WHEREOF the Lessor and the Lessee have executed these presents on the day hereinbefore appearing: -

SEALED with the COMMON SEAL of the Said

STARWAYS GROUP LIMITED and

Delivered in our presence this 20th day of JUNE, 2023

Name: LI WANG

Signature: [Handwritten Signature]

Qualification: DIRECTOR



SEALED with a COMMON SEAL of the Said

NORE INTERNATIONAL LIMITED and

Delivered in our presence this 20th day of JUNE, 2023

Name: JIE JONG

Signature: [Handwritten Signature]

Qualification: DIRECTOR



In the presence of:

Name: MANKAMA PETER

Address: 32080 DSM

Qualification: COMMISSIONER FOR OATHS



STAMP DUTY

Shs. 11,520 collected

Receipt No. 9984/11925657 Dated

27 July 2023
Regional - Mwanza Region