

ARUSHA - DOOFINLI

LEASE AGREEMENT

DATED THIS 24TH JUNE 2021

BETWEEN

KANAKLATA K PATEL
(LESSOR)

AND
KINGLION INVESTMENT COMPANY LIMITED
(LESSEE)

IN RESPECT OF GODOWN ON PLOT NO 133, BLOCK E, INDUSTRIAL
AREA, UNGA LTD, ARUSHA

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LEASE AGREEMENT

THIS LEASE AGREEMENT IS MADE THIS 24TH JUNE 2021

BETWEEN

KANAKLATA K PATEL of P.O. Box 530, Arusha, Tanzania (hereinafter referred to as the "LESSOR" which expression includes its heir's assignees) or other part;

AND

KINGLION INVESTMENT COMPANY LIMITED a limited liability company of P.O. Box 15245, Tanzania (TIN 130201121), and Certificate of incorporation 135569) (hereinafter referred to as the "LESSEE" which expression includes his heirs or assignees) of the other part;

WHEREAS, the Lessor is the beneficial owner of all the commercial premises known as Plot No 133 Block E., Industrial Area, UNGA LTD in Arusha Tanzania (hereinafter referred to as "the demised premises"); 700SQM

WHEREAS, the Lessee is desirous of renting part of the demised premises of the Lessor;

AND WHEREAS, for the purposes herein mentioned the Lessee is willing to lease part of the demised premises free from any liabilities from the Lessor and Lessor is willing to lease the demised premises to the Lessee and have it back at the end of the term of this Lease likewise free from any liabilities of the Lessee and in each case in accordance with the terms and conditions stipulated in this Agreement;

NOW THIS AGREEMENT WITNESSETH as follows: -

1. **THE LEASE**

Subject to the terms of the Agreement the Lessor hereby leases the demised premises to the Lessee and the Lessee hereby takes the demised premises on lease from the Lessor.

2. **THE TERM OF THE LEASE**

2.1 The terms of the lease in this Agreement is THREE YEARS (36 months) with effective date which is from the date of possession that is **1ST JULY 2021 TO 30TH JUNE 2024.**

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- 2.2 Intention to renew, terminate or extend the lease shall be terminated by either party giving three (3) months' notice in writing before expiry of the ongoing lease and such notice shall be binding.
- 2.3 That the lessee shall pay rent every month (from 1ST JULY 2021 TO 30TH JUNE 2024).
- 2.4 That at the renewal of the lease the rent shall increase per month subject to the negotiations of both parties at the market rate prevailing by that time.

3. **THE RENT**

- 3.1 The rent payable shall be USD ONE THOUSAND ONE HUNDRED ONLY (USD 1100) per month including all taxes such as Withholding Tax, BUT Excluding VAT.
- 3.2 Rent shall be paid every month (1ST JULY 2021 TO 30TH JUNE 2024).

4. **THE LESSEE HEREBY COVENANTS WITH THE LESSOR AS FOLLOWS: -**

- 4.1 To use and occupy the demised premises solely and exclusively for lawful commercial purposes.
- 4.2 To pay the reserved rent in the manner aforesaid.
- 4.3 To bear, pay and discharge all charges for water sewage charges and electricity consumed on the demised premises and for all telephone charges, if any located on the premises during the entire period of the Lessee's occupation of the building.
- 4.4 At all times keep the exterior and interior of the demised premises and appurtenances thereof on good and substantial repair and condition throughout the said term.
- 4.5 To permit the Lessor or his agents with all necessary workmen appointed by the Lessor, at all material time of the day upon Notice

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to the Lessee to enter upon the demised premises, for purposes of carrying thereon and effecting any repairs to the buildings which the Lessor may consider to be desirable or necessary.

- 4.6 Not to store or bring to the demised premises any article of a combustible, inflammable or dangerous nature and to comply with all recommendations of fire authorities as to take fire precautions to relate to the demised premises.
- 4.7 Not to erect any other building structure, pipe partition, wire or post upon the premises, not to make or suffer to be made any alterations(s) or improvement(s) in or addition thereto, nor to commit any waster spoil or destruction upon the demised premises and to report in writing to the Lessor any wants of preparation of the structure and external parts of the demised premises **PROVIDED ALWAYS THAT** the lessee shall subject to prior consent in writing of the Lessor, which consent shall not be unreasonably withheld, having been obtained or permitted, to erect or install such alteration or improvement to the demised premises but such alteration shall be removed prior to termination of the said term unless otherwise agreed with the Lessor.
- 4.8 Not to suffer in the demised premises or any part thereof any act or matter of anything whatsoever which may be or may cause annoyance or nuisance to neighbors or occupiers of adjoining premises.
- 4.9 Not to assign or sublet the whole or any part of the demised premises without prior written consent of the Lessor.
- 4.10 To yield up the demised premises at the expiration or sooner after determination of the said term in accordance with the several covenants hereinbefore contained.
- 4.11 To enter with, the lessor, into a separate agreement for the generator since it is not part of this agreement. The lessee has the option of renting the generator or not.

5. THE LESSOR HEREBY COVENANTS WITH THE LESSEE AS FOLLOWS: -

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- 6.1 To pay all ground rates which are charged or chargeable in respect of the business or demised premises.
- 6.2 That the Lessee paying the rent hereby reserved and observing and performing the several covenants and stipulations made herein on his part contained, shall **PEACEABLE HOLD AND ENJOY** the demised premises during the said term without any interruption by the Lessor;
- 6.3 Upon cessation of the lease term herein granted, the Lessee shall repair, to the Lessor's satisfaction and make good all the spots, holes and breakage which occurred during the term of the lease;
- 6.4 That the Lessee shall settle all the bills for water, electricity and telephone prior to vacating the premises.

7. **PRESENTATIONS AND WARRANTIES.**

- 7.1 The Lessor hereby represents warrants and undertakes to the Lessee that the Lessor: -
 - 7.1.1 He is the legitimate and exclusive registered owner of the land pertinent to the demised premises. And that the said land is not encumbered in any manner whatsoever.
 - 7.1.2 He has the sole right to occupy and use the demised premises and has the right to grant to the Lessee all rights and privileged granted to the Lessee pursuant to this Agreement.
 - 7.1.3 The Lessor has full power and authority to execute this Agreement and to perform, his obligations herein stipulated.
- 7.2 The Lessee hereby represents warrants and undertakes to the Lessor: -
 - 7.2.1 To pay the said reserved rent and the further and additional payment hereinafter mentioned at the times and in the manner aforesaid clear of all deductions whatsoever.
 - 7.2.2 To keep the demised premises in decent manner, clean and tenantable repair.
- 7.3 As far as the Lessor is aware, there are not pending or threatened actions by any government or other authority, which would

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adversely affect the Lessor's right in the demised premises or, any of the rights of the Lessee in the Agreement.

8. **THE LESSOR AND LESSEE HEREBY AGREE AS FOLLOWS: -**

- 8.1 That prior to the renewal or termination of the lease, the demised premises shall be subject to a joint inspection to determine the expected normal wear and tear beyond which would be on the Lessee's account.
- 8.2 That the legal charges for this lease shall be incurred equally by the Lessor and the Lessee.
- 8.3 That the Lessee shall not do anything that will, in anyway jeopardize the Lessor's right and title over the land pertinent to the demised premises.

9. **TERMINATION**

In the event that the Lessee concludes that due to circumstances beyond his control, he can no longer require the property for his use, he, shall issue a three (3) months' Notice to the Lessor to the effect that he desires to terminated this lease and shall, at the expiration of the Notice, handover to the Lessor control and possession of the demised premises under the same conditions as if the term of the Lease had come to an end and the Lessor shall not be under any obligation to refund the Lessee any rent already paid but not earned by the Lessor.

10. **NOTICE.**

Any notice, declaration or other communication required or authorized to be given by one party under the Agreement to the other party shall be in writing and shall either be personally deliver or dispatched by registered mail courier, or by dispatch and properly signed for by or on behalf of the addressee and shall be addressed to the other party at the address stated on the recital. Any notice shall operate and be deemed to have been served, if personally delivered, the next following business day, and if by courier and properly signed for, on the following business day. If any provision of the Agreement is held to be unenforceable under any applicable law, then such provision shall be excluded from the Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and all other provisions of the Agreement shall continue to be enforceable in accordance with the governing laws.

12. **GOVERNING LAW.**

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The laws of the United Republic of Tanzania shall govern this Agreement.

IN WITNESS WHEREOF the parties hereto executed these presents on the day and year appearing against their respective SIGNATURES.

SIGNED AND DELIEVERD by the said
.....on behalf of
KANAKLATA K PATEL

Kanak K. Patel

LESSOR

WITNESS:

Name: KANAKLATA K PATEL
Signature: KANAK K PATEL
Postal Address: P.O. Box 530 ARUSHA
Qualification: BUSINESS WOMEN.

SIGNED AND DELIEVERD by the said
[Signature] on behalf of
KINGLION INVESTMENT COMPANY LIMITED
to me personally this 15th day of JULY 2021



Name: [Signature]
Signature: [Signature]
Postal Address: [Address]
Qualification: [Qualification]

Name: NISA RAJJI LUDYA
Signature: [Signature]
Postal Address: 11999 ARUSHA
Qualification: BUSINESS WOMAN

USD = 2310 X 1100
= 2,541,000 X 12 = 30,492,000

WHI — 3,049,200/=

Sl Duty — 304,920/=

Copy — 1500/=

Stamp: STATE DUTY
Date: 30/09/2021
Receipt No: 998013605333
Signature: [Signature]
Title: [Title]