

THE LAND ACT (NO 4, 1999)
THE LAND REGISTRATION ACT (CAP 334)

COMMERCIAL LEASE

BETWEEN

THE UBUNGO BUSINESS PARK LIMITED

AND

STRONSPUR LIMITED

COMMERCIAL LEASE AGREEMENT FOR PART OF THE BUILDING
LOCATED ALONG MOROGORO ROAD PLOT NO.3 UBUNGO, DAR ES SALAAM,
TANZANIA

UNIT No: WAREHOUSE # H8

THE LAND ACT (No. 4, 1999)
THE LAND REGISTRATION ACT
(CAP. 334 R: E 2002)

LEASE AGREEMENT

THIS LEASE is made on the 1ST day of April, 2023

BETWEEN THE UBUNGO BUSINESS PARK LIMITED, of P.O. Box 21493, Dar es Salaam, Tanzania (hereinafter called "the Lessor") which expression shall, where the context so admits, include its successors and assigns) of the one part,

AND

STRONSPUR LIMITED of P.O. Box 452, MWANZA a limited liability Company incorporated in Tanzania (hereinafter called "the Lessee" which expression shall, where the context so admits, include its successors and assigns), of the other part.

NOW THIS LEASE AGREEMENT WITNESSETH as follows: -

1.0 LEASE PERIOD, RENT & SERVICE CHARGE:

1.1 IN CONSIDERATION of the rent and the mutual covenants hereinafter reserved and contained the Lessor hereby demises unto the Lessee all that area designated as No WH H-8 Measuring 924(Nine hundred Twenty Four) only, square meters within the estate and dedicated parking bays elsewhere, (hereinafter called "the demised premises") TO HOLD the demised premises unto the Lessee from the 1ST April 2023 to 31st March,2026 (hereinafter called "the Term") subject nevertheless to the provisions for termination and renewal hereinafter contained, yielding and paying thereof during the term hereby reserved:-

1.1.1 Commencing with a monthly rent of TSH.11,088,000/-(TSH. Eleven Million & Eighty Eight Thousand ONLY) **VAT EXCLUSIVE** only per month from 01st April 2023 to 31st March, 2026. The said rent payable quarterly in advance without any deductions except such deductions as may be so deductible as may be as prescribed by statute from time to time.

1.1.2 After the expiry of The Term, the Lessee shall have the option of renewing this lease for a further period of two years and consequently hereafter annually, on the terms and conditions agreed upon by the Lessee and the Lessor.

1.2 For the first year of the lease, the rent will be calculated based on the Lettable area as follows:

924 Sq.mts @ TSH 12,000/- .per Square Meter per month.

1.2.1 The rent escalation will be discussed and reviewed after two years.

1.1 Other costs, charges and expenses:

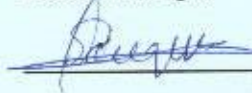
1.1.1 The service charge as provided for in the schedules to this Lease in the manner therein set out, such service charge to be due and payable with effect from the date of this Lease Agreement. This currently at TSH. 2,400/- per square meter per month, plus tax, and is subject to revision annually.

IN WITNESS WHEREOF the parties hereto have executed these presents in the manner and on the days hereinafter appearing.

SIGNED AND DELIVERED ON BEHALF of the said THE UBUNGO BUSINESS PARK LTD. and in our presence this 01st day of April, 2023.

Name: SYED TOUQEER
Postal Address: P O Box 21493,
Dar Es Salaam

Qualification/ Designation: Estate Manager



Name: MAHMOOD VERSI
Postal Address: P O Box 21493,
Dar Es Salaam

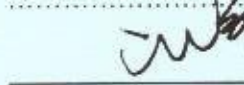
Qualification/ Designation: SECRETARY TO THE BOARD



SIGNED AND DELIVERED ON BEHALF of the said STRONSPUR LIMITED and in our presence this 01st day of April, 2023.

Name: VICTOR ZHANG
Postal Address: P. O. BOX 61724 DSM
DAR ES SALAAM

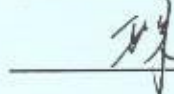
Qualification/ Designation: MANAGING DIRECTOR





Name: Jasmine Liu
Postal Address: P. O. BOX 61724 DSM

Qualification/ Designation: Admin Manager

 24/1/2023


STAMP DUTY
Shs. 829 440/-
Receipt No. 9984110413698
Dated 30/1/2023
Regional - Manager Kinondoni Tax Region