

The Land Act (cap.334)

LEASE AGREEMENT

BETWEEN

LESSOR: IBRAHIM YUSUF MAKAMBI

AND

LESSEE: PIONEER METALS LIMITED

Prepared by:

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The Land Act (cap.334)

LEASE AGREEMENT

1. ARTICLE 1

DEFINITIONS

“Agreement” means this Lease Agreement between the **Lessor** and the **Lessee**
Dated this 12TH day of November 2024.

“Lease Period” means the period of lease which is **FOUR YEARS** from the date of signing of the lease;

“Parties” mean the signatories to this Agreement;

“Rent” means the ANNUAL rent paid on the premise annually compounded annually or in pre-agreed installments (OF SIX MONTHS); subject to changes as **Lessor** shall think reasonable.

“Tzs” means the currency of the United Republic of Tanzania; and

1.1.1 References to the singular include when the context so admits, references to the plural and vice versa and references to Clauses and Annexes are references to Clauses of and Annexes to this Agreement.

1.1.2 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.

1.1.3 If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or not enforceable in any respect, such Invalidity, illegality or non-enforceable provision shall be deemed never to have been contained herein.

1. ARTICLE 2

THE LEASE

1.1.1 The **Lessor** hereby demises onto the **Lease Premises** for a period of **Four Years** payable for six months commencing from **12TH** day of **November 2024** to **11TH** day of **November 2028**, upon expiry of the **Lease Period** hereby created, the **Lessee** shall have the option to renew the same for a further period on the terms and conditions to be agreed upon by both parties.

2. ARTICLE 3

RENT PAYABLE

2.1.1 In consideration of the Lease stated hereinabove, the Lessee shall pay **monthly** Rent of **(Tzs. 2,000,000/=) Two Million shillings only** compounded to **(24,000,000) Twenty-Four Million Shillings Only**.

2.1.2 If tenant or landlord wish to terminate this contract all notices should be given to either parties three month before the end of the leasing period

3. ARTICLE 4

THE LESSEE'S COVENANTS

4. The Lessee hereby covenants to the **Lessor as follows**

4.1.1 The **Premises** upon this agreement shall be located at

Pwani, District Bagamoyo, Ward Kerege, Postal code 61305, Street Kerege, Road Kerege road, Plot number Plot 273, Block number H, House number 23

4.1.2 to pay during the said term the Rent fore stated punctually without any deduction except in respect of withholding tax and manner aforesaid;

4.1.3 at all times to keep the said premises and it environment clean and preserved moreover electrical appliances, fittings, paint work, and all other conveniences belonging thereto in good working order, repair condition throughout the lease period reasonable wear and tear allowed;

4.1.4 to keep the said **Lease Premises** in good tenantable repair and comply to the Municipal and Health Regulations relating to the Lease premises;

4.1.5 leased premises are for Commercial purposes only and any agreed legal purpose as November be agreed later

4.1.6 no structural changes should be made without written or oral permission from the owner

Lessor,

SIGNED and **DELIVERED** in the presence of us, this 12TH day of November 2024.

Name: **IBRAHIM YUSUF MAKAMBI**

Signature: 

Address: P.O BOX 16343 Dar es Salaam

Lessee,

SIGNED and **DELIVERED** in the presence of us, this 12TH day of November 2024.

Name: **PIONEER METALS LIMITED**

Signature: 

Address: P.O BOX 80688 DAR ES SALAAM

In the Presence of,

Name: JESTON JUSTIN MZIHWI

Signature: 

Address: P.O BOX 80962 DAR ES SALAAM

Qualification ADVOCATE

