

DATED THIS 01ST DAY OF JANUARY, 2023

LEASE AGREEMENT

BETWEEN

TANZANIA RUIDAR COMPANY LIMITED

AND

EVER GROWING COMPANY LIMITED

PROPERTY : Located Plot at No. 194, Block "A", KisaraweII, Kigamboni,
Dar es Salaam City, Tanzania



LEASE AGREEMENT

This Lease Agreement is made this 01st day of January, 2023 between TANZANIA RUIDAR COMPANY LIMITED of P.O. Box 105579, Dar es Salaam (Hereinafter referred to as "THE LESSOR" which expression shall where the contents so admits include its lawful successors and assigns) of the one part and EVER GROWING COMPANY LIMITED of P.O.Box:116568 Dar es Salaam (hereinafter referred to as THE LESSEE) which expression shall were the contents so admits includes its lawful successors and assigns) of the other part.

WHEREAS the Lessor is the lawful owner of property located on plot No.194, Block "A", Kisarawe II, Kigamboni, Dar es Salaam City, Tanzania

AND WHEREAS the Lessor is desirous to lease 3650sqm open ground to the Lessee.

AND WHEREAS the Lessee is desirous willing and agree to lease the 2650sqm godown from the Lessor in accordance with the terms and conditions herein contained.

NOW THEREFORE THIS AGREEMENT WITNESSTH AS FOLLOWS:

1. THE LEASE

The Lessor shall lease to the Lessee and Lessee shall lease from the Lessor that 2650sqm godown on No.194, Block "A", Kisarewe II, Kigamboni, Dar Es Salaam City, Tanzania (hereinafter referred to as the Demised Premise).

2. DURATION

That the mutual consent is hereby given out by the Lessor and the Lessee for a term of 5 years at the rate, terms and conditions agreed herein renewable upon the consent by the parties.

3. COMMENCEMENT

That the lease term granted under this agreement shall commence on the 01st day of January, 2023 and end on the 31st day of December, 2027 (Total 5 years) or on such other date as the lease may be renewed upon mutual consensus in accordance with terms of this Agreement.

4. RENTAL AND MODE OF PAYMENT.

4.1 That the agreed rental rate for the lease of the godown described is Tsh45,000,000/= (Say TSH FORTY-FIVE MILLION Only) per 12 months inclusive VAT, Withholding tax and stamp duty, per 12 months payable annually in advance not late that 30days from the beginning of the term where by granted.

4.2 The first year payment shall be paid at that time of signing this agreement.



4.2 The first year payment shall be paid at that time of signing this agreement and by signing the agreement, the Lessor acknowledge and agree the reception of the said payment.

5. USE AND PURPOSE

That the Lessee intends to use the godown for purpose of plastic products

6. MORTGAGE, ASSIGNMENT

Notwithstanding any provision of the written law of the land, the Lessee shall not assign, mortgage, sublease or part with the possession of the demised premise or any part thereof without first obtaining the Lessor's written consent.

7. CHARGES FOR SERVICES

7.1 The Lessee shall pay the withholding tax and stamp duty.

8. REPAIR, MAINTENANCE AND RESTORATION OF THE PREMISE

8.1 That the Lessee shall maintain the demised premise in a habitable and tenantable condition and shall leave the premise upon expiration of the lease term or termination of this lease Agreement in condition comparable to that which existed when received by the Lessee except for reasonable and ordinary wear and tear or except for damage cause by the elements of weather or circumstances over which the Lessee had no control such as earthquake floods, fire hurricane, war and any force majeure event.

8.2 That the responsibility for damage to the demised premise caused by negligence or misuse or by the Lessee shall be borne by the Lessee and the lessee shall promptly repair or make good any loss in respect thereof leaving the demised premise.

8.3 That the lessee is responsible for caring out repairs and regular maintenance of the demised premise such as to maintain it in good tenantable condition during the whole period of the lease Agreement.

8.4 The Lessee shall bear its own. Costs of renovation and repairs.

8.5 The cost of security for entire demised premise will be borne by the Lessee.

8.6 That Lessor shall be responsible for repairs to the exterior and structure of the building except for damage caused by the Lessee's negligence or neglect.

9. RENEWAL

9.1 This Agreement may be renewed by the parties upon consensus. In the event the Lessee is desirous of renewal in this agreement, the Lessee shall communicate to the Lessor its intention so to do at least sixty(60) clear days prior to the date of expiry of the lease agreement.

9.2 Renew of the lease shall be made upon terms to be mutually agreed.



10. PERCEFUL ENJOYMENT

10.1 That the Lessee upon paying the rent reserved in a manner aforesaid and performing and observing all the covenants here in container shall peaceably hold and enjoy the demised premise during the term granted without any undue interference or disturbance from the Lessor.

11. TAXES AND DUTIES

The Lessor shall be responsible for payment of all property tax , land rent duties, assessment, charges and any outgoings whatsoever as may be imposed by any authority from time to time during the term of this lease.

12. IMPLEMENTATION OF AGREEMENT

Each of the Parties undertakes to take all steps necessary for the implementation of this Agreement and to do, or to see that there is done all which is considered necessary in order to fulfill the object of this agreement and in order to give full effect to all its provisions.

13. NOTICE

Any notice under Agreement shall be in writing.

14. TERMINATION

That the Lessor shall have the right to terminate this Agreement by serving a notice of termination of the Lessee where:

14.1 Any rent unpaid for one month after the due date for payment and after the Lessor serving upon the Lessee a formal written demand for payment.

14.2 This Agreement may also be terminated by mutual consensus between the Parties.

15. GOVERNING LAW AND DISPUTE SETTLEMENT

15.1 This agreement shall be governed and construed according to the laws of the United Republic of Tanzania.

15.2 Any dispute or claim arising from the scope, meaning, construction or performance of the agreement herein, both parties shall endeavor to settle such dispute or differences amicably, failure of which the same shall be referred to the court of competent jurisdiction in Tanzania.



IN WITNESS WHEREOF the Parties here to have executed these presents on the day and year first herein above written:

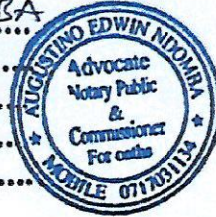
SIGNED and DELEVERED by the said
TANZANIA RUIDAR COMPANY LIMITED
who is known to me personally /Identified to me by
.....
the latter being know to me personally this
01st day of JAN, 2023

[Handwritten Signature]

LESSOR



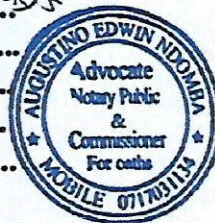
NAME: AUGUSTINO E. NDOMBA
SIGNATURE: *[Handwritten Signature]*
ADDRESS: P.O. BOX 2390
DSM
TITLE: ADVOCATE



SIGNED and DELIVERED by the said
EVER GROWING COMPANY LIMITED
who is known to me personally/Identified to me by
.....
The latter being know to me personally this
01st day of JAN, 2023



NAME: AUGUSTINO E. NDOMBA
SIGNATURE: *[Handwritten Signature]*
ADDRESS: P.O. BOX 2390 DSM
TITLE: ADVOCATE



///LAWRENCE///

STAMP DUTY

TShs: 3,363,644.01 Collected
Receipt No: 9984110273571 Date: 16/01/2023

[Handwritten Signature]
Kigamboni Tax Service Centre

