

LEASE AGREEMENT

BETWEEN

PRISIN PRIVER MOSHI

AND

STONEFLO MINERALS TANZANIA LIMITED

LAND LEASE AGREEMENT

This Exclusivity Agreement (the "Agreement") is made effective as of 1 June, 2024

BETWEEN

PRISIN PRIVER MOSHI the Citizen of the United Republic of Tanzania with **National Identity Number. 19881027676010000121** (herein after referred as the "**LAND OWNER**" which expression shall mean and includes his Authorized Representative (s), Agent, Associates, Affiliate Partners it may be appointing on its behalf or who benefit from this Agreement) of the one party.

AND

STONEFLO MINERALS TANZANIA LIMITED is a company incorporated in Tanzania under the Companies Act, which is registered and issued with No. **175834249** (herein after referred as the "**LESSEE**" which expression shall mean and includes its Authorized Representative (s), Agent, Associates, Affiliate Partners it may be appointing on its behalf or who benefit from this Agreement) of the other party.

1. RECITALS

- 1.1 The Landowner is the lawful owner of the unsurveyed land located at Safari Road-Mahenge/Ulanga, bordered by people or objects surrounding it as follows:
 - a). on the Northern, the area is bordered by: STREET ROAD
 - b). On the South, the area is bordered by: EDMUND MASHINGA
 - c). On the West, the area is bordered by: RAMA SAID
 - d). On the East, the area is bordered by: PRISIN PRIVER MOSHI
- 1.2 The Lessee is a Company duly incorporated and existing under the laws of the United Republic of Tanzania, wishes to lease the said leased Area for the purpose of **Building Prefabricated structures for warehousing of Marble and field operations equipment.**
- 1.3 The Landowner agrees to lease the leased premises to Lessee, and the Lessee agrees to lease the leased Area from the Landowner under the terms and conditions set forth herein.

2. LEASE TERM

- 2.1 The term of this lease shall commence on **30th August, 2024** and shall continue for a period of the **Five (5) years**, expiring on **30th August, 2029**, unless earlier terminated in accordance with the provisions of this Agreement.
- 2.2 The Lessee shall have the option to renew the lease for an additional term of 5 years, upon giving written notice to the Landowner at least 30 Days prior to the expiration of the current lease term.

3. RENT AND PAYMENT TERMS

3.1 The Lessee agrees to pay the Landowner a total rent of TZS [One Hundred Thousand Only] (100,000/=) per month, means a total sum of TZS [One Million Two Hundred Thousand Only] (1,200,000/=) per year, in cash, payable in advance on or before the Date of each Month/Year.

3.2 All payments shall be made to the Landowner at Bank Account Detail mentioned above or at such other place as the Landowner may designate in writing.

4. USE OF LEASED PREMISES

4.1 The Lessee shall use the Leased Area solely for **Construction of prefabricated buildings for Warehousing of Marble** and shall not use or permit the premises to be used for any unlawful or prohibited purposes under the Laws of Tanzania.

4.2 The Lessee shall submit to the owner the design and blueprints of the structural alterations, additions, or improvements to the Leased Premises with the prior written consent of the Landowner.

5. MAINTENANCE AND REPAIRS

5.1 The Lessee shall, at its own cost, keep the Leased Area in good condition throughout the lease term.

5.2 The Landowner shall be responsible for any major structural repairs, unless such repairs are necessitated by the Lessee's negligence or misuse of the premises.

6. TAXES AND UTILITIES

6.1 The Landowner shall be responsible for paying any property taxes levied on the Leased Premises.

6.2 The Lessee shall be responsible for paying all levies, charges and other services consumed on the Leased Premises.

7. INDEMNITY

7.1 The Lessee shall indemnify and hold the Landowner harmless from and against any and all claims, damages, losses, or liabilities arising from the Lessee's use of the Leased Premises.

8. TERMINATION

8.1 This Agreement may be terminated by either party upon 30 days written notice to the other party.

8.2 In the event that this agreement reaches its expiration time and is not renewed.

8.3 In the event of a breach of any terms of this Agreement, the non-breaching party may terminate this Agreement by giving 30 days' written notice, provided the breach is not remedied within such period.

9. DISPUTE RESOLUTION

9.1 Any disputes arising out of or in connection with this Agreement shall be resolved amicably through negotiation between the parties.

9.2 If the dispute cannot be resolved amicably within 30 days, either party may refer the dispute to a court with a competent jurisdiction in Tanzania.

10. GOVERNING LAW

10.1 This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.

11. MISCELLANEOUS

11.1 **Entire Agreement:** This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, representations, or understandings, whether oral or written.

11.2 **Amendments:** Any amendments to this Agreement shall be in writing and signed by both parties.

11.3 **Severability:** If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

IN WITNESS WHEREOF the parties hereto have set their respective hands the day and year first above written.

The Landowner's Side

SIGNED AND DELIVERED at Mahenge/Ulanga)
by the said **PRISIN PRIVER MOSHI**)
who is known to me personally/identified to me)
by.....)
the latter being known to me personally)
this Day of **September, 2024.**)

P. Moshi
.....
LANDOWNER



BEFORE ME:

Name : *RUTH M. MHINGO*
Signature : *R. Mhingo*
Postal Address : *P.O. BOX 10878, MWANZA*
Qualification : **Notary Public,**



The Lessee's Side

SIGNED, SEALED AND DELIVERED)
at Mahenge/Ulanga by common **SEAL** of)
STONEFLO MINERALS TANZANIA)
LIMITED)
This Day of **September, 2024**)

Stoneflo
.....
LESSEE



FOR AND ON BEHALF OF
STONEFLO MINERALS TANZANIA LIMITED

Name : PRAMOD NELLORE

Signature

Qualification

DIRECTOR.



Name

: GOUTHAM KUMAR REDDY BALIREDDY

Signature

Qualification

DIRECTOR

BEFORE ME:

Name

Signature

Postal Address
Qualification

: RUTH M. MATHINGO

B.M.L.P

P.O. Box 10878, MWANZA

Notary Public.

