

DATED THIS DAY OF 2024

LEASE AGREEMENT

BETWEEN

**JULIAN SHAWN KADRI AS THE LEGAL PERSONAL REPRESENTATIVE OF
OMARI KADRI BAKSH**

AND

DONGFANG STEEL GROUP LIMITED

**IN RESPECT OF THE PROPERTY LOCATED AT PLOTS NO. 183, BLOCK
A, VISIGA KIVULINI, KIBAHA TOWNSHIP, COAST REGION**

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on this day of 2023

BETWEEN

JULIAN SHAWN KADRI AS THE LEGAL PERSONAL REPRESENTATIVE OF OMARI KADRI BAKSH of P.O Box 8394, Dar es Salaam, Tanzania (hereinafter referred to as "the Lessor" which expression shall, where the context so admits include the Persons in whom the term hereby granted is from time to time vested whether by assignment, devolution in law or otherwise) of the one part;

AND

DONGFANG STEEL GROUP LIMITED of P.O Box Dar es Salaam, Tanzania (hereinafter referred to as "the Lessee" which expression shall, where the context so admits include the Persons in whom the term hereby granted is from time to time vested whether by assignment, devolution in law or otherwise) of the other part.

WHEREAS

1. The Lessor is in possession and the joint owner of the property known as PLOTS NO. 183, BLOCK A, VISIGA KIVULINI, KIBAHA TOWNSHIP, COAST REGION together with the building and other improvements erected and being thereon.
2. The Lessor on the request of the Lessee has agreed to give on lease to the Lessee and the Lessee has agreed to take on lease from the Lessor the Premises, situated AT PLOTS NO. 183, BLOCK A, VISIGA KIVULINI, KIBAHA TOWNSHIP, COAST REGION (hereinafter referred to as "the Demised Premises").
3. The Lessor has agreed to let certain Demised Premises to the Lessee and the Lessee has agreed to hire the same on the terms and conditions contained in this Lease Agreement.
4. The parties wish to record the terms of their Agreement in writing.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. COMMENCEMENT, DURATION AND RENEWAL OF THE LEASE

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The Lease shall be deemed to have commenced on or from 1st day of February 2024 and shall be in force for a period of 2 Years, that is, up to 1st, February, 2026 on the terms and conditions contained herein (hereinafter referred to as "the term").

The Lease may be renewed for a further term or any other period at the option of the parties.

On the expiry of the term, if the Lessee desires to renew the Lease, it shall signify such desire by notice in writing delivered to the Lessor at least three (3) months before the expiration of the term hereby granted and if the Lessee shall have duly performed and observed all the covenants and conditions herein contained or implied and on its part to be performed and observed then the Lessor will on or before the expiration of the term consider granting renewal of the lease for a further term or any other period as may be mutually agreed between the parties.

2. RENTAL

In consideration of the grant of the Lease to use the Demised Premises as aforesaid, the Lessee shall pay to the Lessor a monthly rent of TZS Two Million per month paid six months in advance from the date of commencement of the Lease Agreement.

On exceptional circumstances and upon reasonable grounds, the Lessee may be granted an extension for payment of rent, however such extension shall not exceed a period of two weeks.

3. THE LESSEE'S COVENANTS

- 3.1 The Lessee shall pay the rent herein reserved at the times and in the manner aforesaid.
- 3.2 The Lessee shall pay to the Lessor or the relevant supplier or supply authority, with effect from the commencement date.
- 3.3 The Lessor shall procure that the beneficial occupation date shall be the commencement date and shall give the Lessee free and undisturbed possession of the Demised Premises on the beneficial occupation date
- 3.4 The Lessee warrants that the fixtures, fittings and equipment installed in the Demised Premises shall comply with the requirements of all lawful authorities having or asserting jurisdiction over the Demised Premises, including but not limited to all applicable fire and safety regulations

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- 3.5 Save where it is clearly indicated to the contrary, the terms and conditions of this Agreement shall apply mutatis mutandis to the period from the beneficial occupation date to the commencement date
- 3.6 The Lessee shall use the Demised Premises for its business purposes only and not to carry on or suffer or permit to be used for any other trade or business which are not specified at the time of signing the agreement.
- 3.7 The Lessee shall use the Demised Premises with due care and caution and shall keep the Demised Premises in good order and condition and upon the expiry of this lease, the Lessee shall leave the same in good condition as they are on the date hereof and shall make compensation for any damage done (reasonable wear and tear excepted).
- 3.8 The Lessee shall not assign, sub-lease, or sublet or part with the possession of the demised premises or any part thereof without the consent in writing of the Lessor, but such consent shall not be required in the event where the Lessee appoints any member of his company to occupy the Demised Premises as and whenever necessary.

4. THE LESSOR'S COVENANTS

- 4.1. The Lessor shall not to do or permit or suffer to be done on the Demised Premises or on any other adjacent land or lands in the neighborhood of the said plot of which the Lessor is the occupier anything which shall or may become a nuisance annoyance or inconvenience to the Lessee or any one claiming under it or any occupier of the demised premises for the time being.
- 4.2 The Lessor shall pay all rents, rates, assessments, impositions, including Government Land Rent and Municipal rates which now are or at any time during the term may be assessed or imposed on the Demised Premises or any part thereof or the Lessee or the Lessor in respect thereof by the Government or Municipal local or other authority save for the express provisions to the contrary herein.
- 4.3 The Lessor shall take care outside security, be responsible for cleaning outside compound and garbage disposal of the Demised Premises without demanding further charges from the Lessee.

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- 4.4 During the term, the Lessor shall not be liable for any injury to the Lessee, or member of his staff or visitors caused by the defect in or defective or negligent working construction or maintenance of any part of the equipment or structure of the Demised Premises or any lack or short of electricity water or drainage and the Lessee shall indemnify the Lessor against all claims actions and proceedings in respect of such injuries.

5. TERMINATION OF THE LEASE

- 5.1 **EITHER PARTY** shall have the option to terminate the Lease Agreement without giving any reason by giving 7 days advance notice in writing by assigning good or sufficient reasons whatsoever, at any time during the term.
- 5.2 Any notice under this lease shall be in writing and shall be sufficiently served on the Lessee if addressed to it and delivered to or left on the Demised Premises and any notice to the Lessor shall be sufficiently served if addressed to them **AND** any notice posted shall be deemed to have been served within six days following that on which it is posted.

6. ARBITRATION

Any dispute or difference between the parties hereto including any inability or failure to agree the current market rental on the exercise of any option for the renewal of the demised term shall be decided by arbitration in accordance with the provisions of the Arbitration Act (CAP 15 R.E 2002) or any statutory modification thereof or any Act for the time being amending or replacing the same.

7. GOVERNING LAWS

The Parties expressly agree that, for all matters arising hereunder, this Lease Agreement shall be governed by the laws of the united Republic of Tanzania.

8. SURETYSHIP

By their signatures to this Agreement, the Lessee and lessor acknowledge themselves to be truly and lawfully bound to the terms and conditions in the manner hereinafter appearing.

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9. FORCE MAJEURE.

Neither party shall be responsible for any claims or damages resulting from any delays in performance or for non-performance due to unforeseen circumstances or causes beyond Seller's reasonable control.

For the purpose of this contract "Force Majeure" means an event which is beyond the reasonable control of a either party and which makes a party's performance of its obligations hereunder impossible or so impracticable as reasonably to be considered impossible under the circumstances and includes, but is not limited to Government Gazette Notice, war, earthquakes, fire, explosion, storm flood or other adverse weather conditions, strikes, lockouts or other industrial action (except where such invoking Force Majeure to prevent), confiscation or any other action by Government agencies.

10. AMENDMENTS AND WAIVERS.

No amendment of any provision of this Agreement shall be valid unless the same is in writing and signed by Buyer and the Seller. No waiver by any Party of any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent occurrence of such kind.

11. CONFIDENTIALITY

Parties mutually undertake to treat all information, particularly concerning the content of the Agreement, product specific information and business and trade secrets, with the strictest confidence and to keep them secret from third parties.

12. ENTIRE AGREEMENT

This agreement contains all covenants, stipulations and provisions agreed by both Parties. No agent or representative of either party has authority to make any changes and the Parties shall not be bound by or be liable for any statement, representation, promise or agreement not stated herein.

13. MISCELLANEOUS PROVISIONS

Any provision of this agreement, which is or may become prohibited or unenforceable, shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provisions.

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[Handwritten initials] 2024.2.1

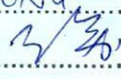
IN WITNESS WHEREOF the Lessor and Lessee have hereunto set their hands on the respective dates and year hereinafter appearing

SIGNED and DELIVERED by the said
JULIAN SHAWN KADRI and
Delivered in our presence this.....day of
.....2024.


.....
LESSOR

SEALED with the COMMON SEAL of the said
DONGFANG STEEL GROUP LIMITED and
Delivered in our presence this.....day
of.....2024.

.....
LESSEE

Name: WANG YONG
Signature: 
Address: :
Qualification: DIRECTOR



Name:
Signature:
Address: :
Qualification:

BEFORE ME:

Name: DAVID PETER KAGANGA
Signature: 
Address: : 2371, DSM
Qualification: **COMMISSIONER FOR OATHS**



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