

LEASE AGREEMENT

THIS LEASE made the 15th day of July 2024

BETWEEN

1. Parties

Exaud Maturo of Post Office Box 14512 Arusha Tanzania (hereinafter called the “**Lessor**”) of the one part.

AND

PATE PLAY TECH TANZANIA LIMITED of Post Office Box 1269 Arusha, Tanzania (hereinafter called the “**Lessee**”) of the other part.

2. Mutual Agreement

- (a) The Lessor agrees to lease out and the Lessee agrees to lease the go down located at Kisongo near Arusha Airport.
- (b) Both parties agree that this Agreement shall extend to their successors and assigns,
- (c) In the event of the demise of land Lord, or in any way ceases to exist, then the legal personality or authority over the demised area will be the successor of the Lessor herein,
- (d) This Agreement is for a period of 5 years effective from the 15th day of July,2024.

3. The Leased Building.

The building which is the subject matter of this Agreement is a Go down which shall be used as an assembly point of Gaming Slot Machines.

4. Appurtenant Water Right

Together with the leased Building, the Lessor shall permit the Lessee an uninterrupted and free use of the water flowing in furrows flowing through the demised property.

5. **Construction and Other Improvements**

The Lessee shall have the right to make any improvement on the leased Building, and parties hereto have unequivocally agreed that any permanent improvements, i.e. to buildings, dams, underground pipes, etc shall become the property of the Lessor on expiry of the Lease which shall be the duration of the title less one day.

6. **Option of renewal**

The Lessee shall have the first option of renewing this lease for a similar or lesser period of time, and upon similar terms as those hereby established if the Lessor so desires.

7. **Rent Payable**

- i) The rent payable from the Lessee to the Lessor with respect to the leased Building shall be TZS700,000/- per month
- ii) The rent shall be payable six months in advance.
- iii) The first rent shall be payable on the signing of this Lease Agreement.

8. **Building Rent, Property Tax and Water rights**

- i) The Lessor shall, in particular, be liable to pay Building Rent, Water bills and electricity.

9. **Stamp Duty and Legal Fees**

The Lessee shall pay for the stamp duty and legal fees for the engrossment, filing, and registering of this Agreement.

10. **Occupation**

Occupation of the Demised premises shall take effect in two stages;

- i) The Lessee shall have the right to occupy the building subject to this agreement with immediate effect from the day of signing this Lease Agreement.

11. **Breach of Contract**

In case there is any breach of any provision of this Agreement, the affected party shall give formal notice in writing to the other party, and in case the breach continues for more than three months, then the affected party shall be entitled to initiate arbitration proceedings.

12. Arbitration

- i) In case of any dispute or conflict in the interpretation or implementation of this Agreement, or in case there is any breach of any provision hereof as provided for in paragraph 12 above, then both parties shall sit together and appoint an arbitrator who shall arbitrate upon the dispute or conflict.
- ii) In the event the parties cannot agree on an Arbitrator, then each part shall appoint an Arbitrator who shall collectively choose one Umpire whose decision on the dispute shall be final and conclusive

13. Quiet Enjoyment


So long as the Lessee shall perform his obligations under this Agreement, the Lessee shall have the right to quiet enjoyment of the demised premises throughout the term hereof without interruption by the Lessor or by any person claiming by, through, under or in trust for the Lessor.

14. Miscellaneous Provisions

- i) The parties hereto agree to execute documents and perform such further acts as may be necessary to implement the terms of the Agreement.
- ii) The Lessee shall not do anything that will, in any way, jeopardize the Lessor's right and title over the building pertinent to the demised premises.

IN WITNESS WHEREOF the Parties hereto have duly executed these presents in the manner on the date hereinafter appearing:

SIGNED & DELIVERED by the said
EXAUD MATURO on this 15.....
Day of July..... 2024
in our presence.

} 
LESSOR

WITNESS

Full Name: Anna Samaritan

Signature: [Handwritten Signature]

Postal Address:

.....

Designation: Witness

SEALED with the Common Seal
of PATTEPLAY TECH TANZANIA LIMITED

in our presence this 15... day of
JULY... 2024



Full Name: Benson Mhango

Signature: [Handwritten Signature]

Postal Address: 14512

Krusha

Designation: Secretary