

LEASE AGREEMENT

This AGREEMENT is made this 06 day of February 2024

BETWEEN

HANS LOGISTICS LIMITED a registered limited liability company incorporated in the United Republic of Tanzania (hereinafter referred to as "the LESSOR", which terms the context so admits shall include its successors and assigns) of the one part.

Postal address: P.O. Box 14968, Dar Es Salaam

AND

TANZANIA ENERGY-RECYCLING CO., LTD Postal Address, DAR ES SALAAM (hereinafter referred to as "the LESSEE", which terms the context so shall in dude successors and assigns) of the other part.

Drawn by.

Legal department

HANS LOGISTICS LIMITED

P.o.Box 1496

WHEREAS

The LESSOR has a warehouse /factory facility located in Plot 30 Industrial Area, Kibaha Township, Tanzania. (hereinafter **the premises**)

WHEREAS

The LESSEE is interested, willing and ready to enter into a LEASE AGREEMENT,
NOW IT IS HEREBY AGREED THAT

1. RENT

1.1 The annual rent will be **18,000,000 TSH (TANZANIA SHILLINGS EIGHTEEN MILLION ONLY)** For the above-mentioned rentable area,

2. THE TENURE

2.1 That this LEASE AGREEMENT shall have tenure of Five Years with rent payable on twelve months (12) period

2.2 That the LEASE AGREEMENT may be renewed for a further period of five years or any other period as agreed between the parties upon EITHER PARTY herein giving notice in writing to the other party of not less than three months prior to expiry of the initial tenure referred to in clause 3.1 above. At the renewal of the LEASE

AGREEMENT, the PARTIES may agree on the terms and conditions of the renewed LEASE AGREEMENT, including reviewing the rental amount and the rental period.

3. DEFAULT

3.1 The Party shall be a defaulting party in terms of this agreement if payment of any part of the monies due by that party in terms of this Agreement shall not be made when due and payable and such default shall continue unredeemed for a period of twenty-one (21) days after the due date.

3.2 A party shall also be a defaulting party in terms of this agreement if the said party shall default in the due observance of performance of any covenant, condition or provision contained in this Agreement other than the payment of money and such default shall continue for more than thirty (30) days after written notice from the other party specifying the default and demanding the same to be remedied.

3.3 Any such default if not remedied within the provided period, the matter may be referred to a court of competent jurisdiction upon terms and conditions as hereinafter provided.

4. THE LESSEE COVENANTS WITH THE LESSORAS FOLLOWS:

(a) To keep the exterior and interior of the said PREMISES and all the fixtures and fittings therein together, furnishings and all glass and windows, doors thereof, in good tenable repairs and conditions (considering reasonable wear and tear) but that the

LESSEE'S obligation under this covenant shall not extend to any repairs hereinafter covenanted to be done by the LESSOR.

(b) Not to assign, sublet or part with the possession of the PREMISES without the written consent of the LESSOR.

(c) To use the PLOT for all legal accepted use only.

(d) Not to make any alterations to suit the LESSEE'S requirement, prior to the approval of the LESSOR. The LESSOR shall undertake major alterations.

(e) Not to do or permit or suffer anything in or upon the PREMISES or any part thereof which may at any time be or become a nuisance or annoyance to the LESSOR or occupants of any adjoining buildings in the area, injurious or detrimental to the reputation of the area.

(f) To pay and/or replace any damaged parts of the PREMISES caused by the LESSEE as may be sought appropriate.

(g) The LESSOR shall be the one to make all necessary repairs on the PREMISE.

(h) That, in case of any reason that the Lessee has to cancel the Lease agreement then a 15% charge shall be deducted from the total rental fee amount paid.

5. APPLICABLE LAW

6.1 That this AGREEMENT shall be governed by and be conducted in all respect and in accordance to the LAND ACT NO 4 OF 1999, THE LAW OF CONTRACT and other laws of the United Republic of Tanzania.

6. EFFECTIVENESS

6.1 That this AGREEMENT shall become effective from the **01 day of March 2024**.

6.2 That both PARTIES in this AGREEMENT do hereby undertake to do everything possible to ensure the effective execution of the covenant.

7. TERMINATION

7.1 Notwithstanding the contents of clause 3 hereinbefore, either party to this AGREEMENT may terminate this AGREEMENT by giving 3 (three) months' notice in writing to the other party, served at the postal or physical address of the relevant party.

8. DISPUTE SETTLEMENT

8.1 That should there be any dispute or difference arising out of this AGREEMENT or any other related circumstances which cannot be amicably settled between the LESSOR and the LESSEE, the same shall be made subject to and decided by the competent Courts of the United Republic of Tanzania. However, the parties may at all times decide to subject the issue(s) to a by the parties appointed arbitrator.

9.1 The lessor's address:

**HANS LOGISTICS LIMITED
P.O. BOX 14968
KIBAHA, DAR ES SALAAM**

9.2 The lessee's address:

**TANZANIA ENERGY-RECYCLING CO., LTD
P.O BOX
DAR ES SALAAM, TANZANIA**

IN WITNESS WHEREOF the parties hereunto have set their respective hands and seals to this agreement on the the day and year and the manner appearing hereunder:

Sealed at Dar es Salaam with the COMMON SEAL of the said,
HANS LOGISTICS LIMITED, and **DELIVERED** in our presence,

This FEBRUARY, 6TH Day of February .2024

NameHAN HONG YIN.....

Signature.....

Postal address: **P.O.BOX 14968, DAR ES SALAAM,**

Qualification / designation: **DIRECTOR**

SEALED at Dar es Salaam with the COMMON SEAL of the said,
TANZANIA ENERGY-RECYCLING CO., LTD, and **DELIVERED** in our presence.

This 06 FEBRUARY, 06 .day of February 2024

