

LEASE AGREEMENT

BETWEEN

RF PHARMACY LIMITED

AND

AGRIVIA FARMS LIMITED

g

LESSOR

1



LESSEE

RF PHARMACY LIMITED - LEASE AGREEMENT

THIS AGREEMENT OF LEASE entered today...28 of10 year 2023 by and

BETWEEN

The RF PHARMACY LIMITED of P.O.Box 137 Moshi-Kilimanjaro as Lessor, situated at Plot No.88 Block JJJ, Industrial Area, Section V, in Moshi Township in Kilimanjaro, hereinafter referred to as 'Owner'/'Landlord';

AND

The AGRIVIA FARMS LTD of P.O.Box Dar es Salaam as Lessee, situated at SUite 506A, Victoria Place along New Bagamoyo Road, KINONDONI-DAR ES SALAAM, hereinafter referred to as "Tenant".

The Dimensions and Volume of the Leased Area [Godown]: 18.1m width x 36.1m length = Area of 653.4sqm.

In consideration of the rentals herein agreed to be paid by the Tenant to the Owner and in consideration of the mutual covenants and agreements of the parties herein set forth, the parties hereto agree as follows

1. AGREEMENT TO LEASE. The Owner does hereby lease to the Tenant and the Tenant hereby leases, takes and hires from the Owner that certain real estate situated in Plot No.88 Block JJJ, Industrial Area, Section V, in Moshi Township in Kilimanjaro, legally described on Exhibit "A" attached hereto and incorporated herein by this reference, and which real estate is outlined on that map designated as Exhibit "B," and which drawing is attached hereto and incorporated herein by this reference (the "Premises").
2. TERM. The initial term of this Lease shall be for a period of five (5) years, commencing 01st September, 2023, and ending at midnight on 31st August, 2028 (the "Initial Term").
3. OPTION TO RENEW. Except as provided hereinabove, Tenant is hereby granted an option to renew this lease for three (3) successive five (5) year periods after the initial term (each an "Option Period;" any Option Periods plus the Initial Term defined collectively as the "Term"). In order to exercise any option for renewal, must have exercised each previous option to renew, Tenant must so notify the Owner in writing at least one year in advance of the Option Period for which such notice is given and Tenant must have fulfilled


LESSOR

2


LESSEE

completely and timely all of the terms and conditions of this Lease. Failure of Tenant to give required written notification may, in the discretion of the RF PHARMACY LIMITED, result in the option(s) being null and void.

4. CONDITION SUBSEQUENT FOR INSPECTION.

Summa
MMA
Tenant's obligations hereunder are conditioned upon satisfaction of the following condition of Inspection. Tenant shall have ninety days (90) days from the date of mutual execution of this Lease (the "Inspection Period") to enter upon the Premises to conduct such inspections and renovations as Tenant may deem desirable. At the end of the Inspection Period (the "Full Inspection Period"), in the event Tenant determines for any reason that it does not desire to lease the Premises, Tenant shall notify Owner, in writing, no later than five (5) days thereafter that Tenant is terminating this Lease, whereupon this Lease shall terminate and be of no further force and effect and neither Party hereto shall have any further liability to the other; provided, that Tenant shall indemnify Owner from and against any liens or claims that attach to the Premises directly as a result of Tenant's inspection activities. This Lease shall become legally binding on the 91st day following the date of mutual execution if Tenant has not delivered a written notice of termination as provided above.

5. POSSESSION.

The parties hereto understand that a prerequisite to the validity of this Lease is the provision for security of Tenant's performance of this Lease.

6. RENT.

The Fair Market Rent (the "Rent") for the Premises shall be determined and paid as set forth in this paragraph without offset or notice of abatement:

A. The Rent for the first five (5) years of the Initial Term commencing on the "Rent Commencement Date" as defined hereinafter, and terminating five years thereafter. The sum of United State Dollars One Thousand (USD 1,000) per month to be paid commencing 1st January, 2024.

B. Rent tax shall be payable monthly in advance and shall be paid to the Owner at its offices in Moshi, RF PHARMACY LIMITED. Rent and is due and payable on or before the first day of the month they are due; there is no grace period. Delinquent Rent shall draw interest at the rate of 1-1/2 (one and one-half percent) per month, or the maximum rate permitted by law; whichever is lesser, from the date of delinquency, until fully paid.

Summa

LESSOR

3

MMA

LESSEE

7. TERMINATION:

Either party may terminate this agreement before the lapse of the tenancy period set out in clause 2 by giving notice of three (3) months. Upon termination of this agreement, the tenant shall release the demised premises to the Landlord together with the modifications made thereon by the tenant.

8. SUBLETTING:

Tenant(s) shall not have the right to sublet the Premises or any part thereof without the prior written consent of the Landlord. If consent is granted by the Landlord, the Tenant(s) shall be responsible for all actions and liabilities of the Sub-lessee(s) including but not limited to: damage to the Premises, non-payment of Rent, and any eviction process. In the event of an eviction, the Tenant(s) shall be responsible for all court filing fee(s), representation, and any other fee(s) associated with removing the Sub-lessee(s). Landlord's consent to sublet shall not be deemed to be consent to any unapproved subsequent subletting.

9. RIGHT OF ENTRY:

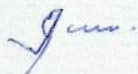
Landlord shall have the right to enter the Premises during normal working days and hours, Monday to Friday, 9:00 a.m. to 5:00 p.m., by providing notice in accordance with the minimum State requirements for inspection, repairs, alterations or improvements, to supply services as agreed or for any reasonable purpose. Landlord may also exhibit the Premises to prospective purchasers, mortgagees, or lessees upon reasonable notice to the Tenant(s).

10. UTILITIES:

Utilities will be the full responsibility of the Tenant(s).

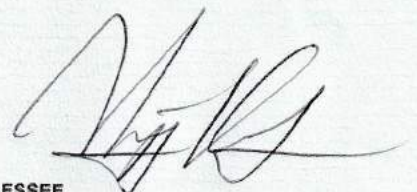
11. MAINTENANCE, REPAIRS, OR ALTERATIONS:

The Tenant(s) shall, at their own expense and at all times, maintain the Premises in a clean and sanitary manner and surrender the Premises the same at termination hereof, in as good condition as received, normal wear and tear excepted. Tenant(s) may not make any alterations to the Premises without written consent of the Landlord.



LESSOR

4



LESSEE

12. LEGAL COMPLIANCE:

Tenant(s) agrees to promptly comply with any present and future laws, ordinances, orders, rules, regulations, and requirements of the United Republic of Tanzania and Municipal government or any of their departments, bureaus, boards, commissions and officials thereof with respect to the Premises, or the use or occupancy thereof, whether said compliance shall be ordered or directed to or against the Tenant(s), Landlord, or both, during the term of this Agreement. This Agreement is to be governed under the laws located in the United Republic of Tanzania.

13. SEVERABILITY:

If any provision of this Agreement or the application thereof shall, for any reason and to any extent be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law of the land.

14. NOTICES:

Any notice to be sent by the Landlord or Tenant(s) to each other shall use the following mailing addresses:

Landlord's/Agent's Mailing Address:

RF PHARMACY LIMITED, PLOT NO.88 BLOCK - 'J', SECTION V, INDUSTRIAL AREA, MOSHI TOWNSHIP IN KILIMANJARO; c/o The DIRECTOR, FRANK MAREALLE, P.O.BOX 137 MOSHI - KILIMANJARO.

Tenant(s)'s Mailing Address:

AGRIVIA FARMS LTD, DAR ES SALAAM as Lessee, situated at SUITE 506A, VICTORIA PLACE NEW BAGAMOYO ROAD, KINONDONI DAR ES SALAAM

C/O • DIRECTORS, ADAM ROWLAND MBYALLU & VIJAY KUMAR PASUPULATI BHIMRAO. CELL PHONE NO. +255 753 68}2 806

15. ENTIRE AGREEMENT:

This Agreement contains all the terms agreed to by the Tenant(s) and Landlord relating to its subject matter, including any attachments or addendums. This Agreement replaces all previous discussions, understandings, and oral agreements. Landlord and Tenant(s) agree to the terms and conditions and shall be bound until the end of the Lease Term.


LESSOR

5

LESSEE 

IN WITNESS WHEREOF, Landlord and Tenant(s) have agreed and executed this agreement on 28 day of 10 2023

SEAL with the Common Seal of the said

RF PHARMACY LIMITED and DELIVERED

In the presence of ME this 28 day of October 2023

NAME: Chief Frank Lionel Marealle

SIGNATURE: [Signature]

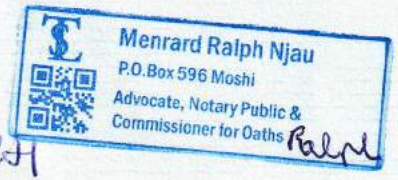
DESIGNATION: Chairman / Director

BEFORE ME:

NAME: MENRARD RALPH NJAU

SIGNATURE: [Signature]

Postal Address: P.O. Box 596 Moshi



QUALIFICATION: **ADVOCATE**



SEAL with the Common Seal of the said

AGRIVIA FARMS LIMITED

In the presence of ME this.....day of, 2023

[Signature]
P.B. Viny Roman

BEFORE ME:

Name : (Esq)

Signature:

Postal Address:

QUALIFICATION: **ADVOCATE**

[Signature]

[Signature]