

THIS AGREEMENT is made this14..... day ofAUGUST..... 2024

BETWEEN

Mr. ANDREW DICK MANUMBU

(as the “Lessor”)

AND

NAKIETE MINING COMPANY LIMITED

(as the “Lessee”)

**AGREEMENT FOR LEASE OF THE LAND IN ITUMBI CHUNYA DISTRICT-
MBEYA REGION.**

DRAWN BY

JOHN LUGHANE MANYAMA

P.O.BOX 13139,

DAR ES SALAAM

TEL: + 255 (0) 789121394

This Lease Agreement (the "Agreement") is made this 14.....day...08/.....2024.

BETWEEN

1. **Mr Andrew Dick Manumbu**, for the purposes hereof of Chunya-Itumbi (hereinafter referred to as "**the Lessor**" which expression shall where the contexts so admits include his assigns and successors) of the other part.

AND

2. **Nakiete Mining Company Limited** for the purposes hereof of P.O. Box 106206, Dar Es Salaam (hereinafter called the "**the Lessee**" which expression shall, where the context so requires, include each Purchasers' personal representatives, heirs and permitted assigns).

DESCRIPTION OF PREMISES:

The Lessor is the beneficial registered owner of those Residential premises on **Itumbi, Chunya** District in Mbeya Region together (hereinafter called "the demised premises")

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. DEFINITIONS:

Agreement means this Lease Agreement between the **Lessor** and the **Lessee** dated this 14 day of August , 2024;

Lease Period means the period from 14 day of August, 2024 to the 14 day of 08 , 2029;

Month means a calendar month;

Parties means the signatories to this **Agreement**;

Person means any legal or natural person, partnership, trust, company, joint venture, government or any agency thereof local authority department or other body (whether corporate or unincorporated);

Tax shall be construed so as to include any tax, levy, impost, assessment, duty or other charge of a similar nature (including, without limitation, value added tax, stamp duty and any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same);

1.1 Words importing the masculine gender shall include the feminine gender and vice versa and words importing persons shall include companies.

1.2 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

1.3 If any one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal or not enforceable in any respect, such invalidity, illegality or non-enforceable provision shall be deemed never to have been contained herein. In the event of such invalidity, illegality or non-enforceability, the parties shall use their best efforts to achieve the purpose of the relevant provisions by amending the provision in this Agreement and adding a new legally valid and enforceable provision.

2. GRANT OF LEASE:

Lessor, in consideration of the rent to be paid and the covenants and agreements to be performed and observed by the Lessee, does hereby lease to the Lessee and the Lessee does hereby lease and take from the Lessor the property described in attached hereto and by reference made a part hereof (“the premises”), together with, as part of the parcel, all improvements located thereon.

3. LEASE TERM:

(a) **Total Term of Lease:** The term of this Lease shall begin on the commencement date, as defined in section (b) of this Article 3, and shall be terminated on ...14.....day of.....**August**..... 2029

(b) **Commencement Date:** The “Commencement Date” shall mean the date on which the Lessee shall commence to conduct business on the demised premises.

4. DETERMINATION OF RENT:

The Lessee agrees to pay the Lessor and the Lessor agrees to accept, during the long term hereof, at such place as the Lessor shall from time to time direct by notice to the Lessee, both parties have agreed that the Lessee shall pay a the Lessor an amount of Tanzanian Shillings Five Million (TZS 5,000,000/=) a Month.

Also, the subjected piece of land that will be entitled as the leased area shall be comprised of only 9.77 Hectares with Latitude 08 deg 21 min. 24.90 sec and Longitude 33 deg 17 min. 6.59 sec.

5. TERM OF LEASE:

The lease tenure is termed to a 5 (Five) years lease agreement subject to renewal every year. Upon the expiration of the Five years (5) the Lessor and Lessee shall confine the said payment in form of cash.

6. NOTICE AND RENEWAL OF THE AGREEMENT:

Either party of this **Agreement** may renew or terminate the **Agreement** upon giving three (3) months written notice of the intention to renew or terminate the **Agreement**. Such notice shall be deemed to have been duly given or made when shall be delivered by hand or E-mail, telegram, cable, fax or telex to the party to which it is required or permitted to be given or made at such party's address specified in this **Agreement** or at such other address as such party shall have designated by notice to the other party giving such notice. Any such termination shall be without prejudice to any remedies available to the terminating party or for any antecedent breach of the terms of this **Agreement**.

If any party affected upon termination of this Agreement, claims to be entitled to any remedy within this Agreement subjected to termination may claim for the losses incurred and the other party shall be required to compensate.

- (a) All notices required under this **Agreement** shall be in writing and shall in the case of notices to the **Lessee** be sufficiently served if addressed to the **Lessee** and delivered to the **Leased Premises** or forwarded to the **Lessee** by registered post at the address stated herein and in the case of notices to the **Lessor** be sufficiently served if forwarded to the **Lessor** by registered post at the address stated herein and so that any notice so posted shall be deemed to have been served within five working (5) days following the date of posting.
- (b) For the purposes of service under ARTICLE 5 above, the addresses of the parties to this Agreement are set herein below: -

FOR THE LESSOR:

ANDREW DICK MANUMBU.

P.O. BOX ...126... , **MBEYA**

TANZANIA

Mobile: +255713558622.

FOR THE LESSEE:

NAKIETE MINING COMPANY LIMITED.

P.O. BOX 106206, **DAR ES SALAAM**

TANZANIA.

Mobile: +255715180872

7. USE OF PROPERTY BY LESSEE:

The Leased premises shall be used for commercial purposes including building and installation of a processing plant that will be used to extract Gold from the gold ores.

8. CHARGES FOR UTILITIES ON DEMISED PREMISES:

The Lessee shall pay to the suppliers thereof and to indemnify the Lessor against all charges for electricity, gas, cleaning, sanitary and other services consumed or used at or in relation to the demised premises. The Lessor shall pay the land rent, property rent and other statutory requirements.

9. WASTE, NUISANCE, OR UNLAWFUL ACTIVITY:

Lessee shall not allow any waste or nuisance on the demised premises, or use or allow the demised premises to be used for any unlawful purpose.

10. EXTENSIONS/WAIVERS:

- (a) **Extension period:** Any extension hereof shall be subject to the provisions of Article (c) hereof
- (b) **Holding Over:** In the event that Lessee or anyone claiming under Lessee shall continue occupancy of the demised premises after the expiration of the term of this Lease or any renewal or extension thereof without any agreement in writing between Lessor and Lessee with respect thereto, such occupancy shall not be deemed to extend or renew the term of the Lease, but such occupancy shall continue as a tenancy at will, from year to year, upon the covenants, provisions and conditions herein contained. The rental shall be the rental in effect during the term of this Lease as extended or renewed, prorated and payable for the period of such occupancy.
- (c) **Waivers:** Failure of either party to complain of any act or omission on the part of the other party, no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by either party at any time, express or implied, of any provision of this Lease shall be deemed a waiver of a breach of any other provision of this Lease or a consent to any subsequent breach of the same or any other provision. If any action by either party shall require the consent to or approval of such action on anyone occasion shall not be deemed a consent to or approval of said action on any subsequent occasion or a consent for approval of any other action on the same or any subsequent occasion. Any and all rights and remedies which either party may have under this Lease or by operation of law, either at law or in equity, upon any breach, shall be distinct, separate and

cumulative and shall not be deemed inconsistent with each other, and no one of them, whether exercised by said party or not, shall be deemed to be an exclusive of any other, and any two or more or all of such rights and remedies may be exercised at the same time.

11. “FORCE MAJEURE” TERMINATION:

- (a) Whenever the demised premises or any essential part thereof shall be destroyed or rendered unfit or unavailable for further tenancy through fire, vandalism, earthquake, flood, storm, war, civil disturbance, government action or other similar casualty or event beyond the **Lessor's** control this Lease shall, at the option of the **Lessee**, immediately terminate. In the case of partial destruction, damage, unfitness or incapacity, this Lease may be terminated in whole or in part at **Lessee's** option. Should the **Lessee** exercise this option, he shall provide written notice to the **Lessor** and no rent shall accrue to the **Lessor** after such termination, which shall be effective as of the date of the premises being rendered unusable.
- (b) If this Lease is terminated the **Lessor** shall within forty-five (45) business days of termination refund all advance rental payments in excess of rental liability accrued as calculated by multiplying the rental rate per day times the number of days of **Lessee's** occupancy under the Lease from the beginning of the current quarter, or the commencement of the Term whichever date is later, to the date of termination.
- (c) Should the **Lessee** elect to remain in the demised premises rendered partially untenable, the **Lessor** shall be obligated to proceed with all reasonable diligence and expedition to restore or repair the premises to the condition in which they were immediately prior to such destruction or damage. It is agreed that if the said repairs are made, the materials used shall be at least equal to those that existed at the time of the said damage. In this event, the **Lessee** shall be entitled to a proportionate reduction of rent from the day of such partial destruction until the said restoration is completed.
- (d) In addition, the Term shall be automatically extended for such period of time as may be necessary to offset any period for which the rent has been suspended under the foregoing provisions.

12. RESOLUTION OF DISPUTES:

In the event of any dispute between the Parties relating to this Agreement, then a person nominated by each Party shall be obliged to meet and endeavour to resolve such dispute through good faith negotiations. In the event of the dispute not being resolved within 21 (twenty one) days of their meeting, such dispute shall be submitted to arbitration for resolution as follows:

11.1 The arbitration shall be held in Dar es Salaam, Tanzania.

- 11.1.1. There shall be 1 (one) Arbitrator appointed and agreed by both partners.
- 11.1.2. At his entire discretion, the Arbitrator shall determine whether the reference to him shall be made in the form of written or oral representation and the period within which the presentations shall be submitted to him, provided that:
- 11.1.3 Such procedure shall be designed to have the result, if practicable, that the arbitration be completed within 21 (twenty one) business days after it shall have been demanded:
- 11.1.4 The arbitration shall be conducted in a summary manner.
- 11.1.5 The decision of the arbitrator shall be final and binding on the Parties and shall forthwith be carried into effect. The arbitrator's award may be made an order of any court of competent jurisdiction.

13. GOVERNING LAW:

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

14. SOLE CONTRACTUAL RELATIONSHIP:

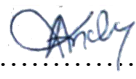
- 11.1 This Agreement represents the entire Agreement between the Parties and replaces and supersedes all prior negotiations representations or agreements either written or oral made prior to the date of signing this Agreement.
- 11.2 No other conditions, stipulations, warranties and/or representations whatsoever have been made by either party or their agents other than as set forth in this Agreement.

IN WITNESS WHEREOF

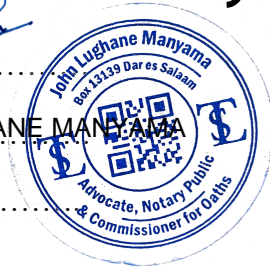
The parties hereto have duly executed these presents by the hands of their duly authorized representatives on the day, month and year first above written and hereinafter appearing.

SIGNED and DELIVERED by
Andrew Dick Manumbu

and DELIVERED in the presence
of us this 14 day of August, 2024.


.....
LESSOR


Witness Signature.....
Witness Name.....**JOHN LUGHANE MANYAMA**
Address..... P.O. BOX 13139
Qualification..... ADVOCATE



SIGNED and DELIVERED by
.....**VICENT BRUNO MINJA**.....
and DELIVERED in the presence
of us this 14 day of 08, 2024


.....
LESSEE

SIGNED and DELIVERED by
.....**PETER BRUNO MINJA**.....
and DELIVERED in the presence
of us this 14 day of 08, 2024


.....
LESSEE



Witness Signature.....
Witness Name.....**JOHN LUGHANE MAN**
Address..... P.O.BOX 13139
Qualification..... ADVOCATE

