

LEASE AGREEMENT

This Lease Agreement (the "Agreement") is made and entered into on 1st June 2024 by and between:

Lessor:

Andrew Mgala House
Makumbusho

Lessee:

Med Gadgets Tanzania Limited
Makumbusho, Dar es Salaam, Tanzania
Phone: +255 735 847464
Email: info.sunrissetz@gmail.com

1. Premises

The Lessor agrees to lease to the Lessee the premises located at Makumbusho (the "Premises"). The Premises shall be used by the Lessee for business operations and office space.

2. Term

The term of this lease shall commence on 1st June 2024 and shall continue for a period of 3 years, unless terminated earlier in accordance with the terms of this Agreement.

3. Rent

The Lessee agrees to pay the Lessor a monthly rent of TZS 1,200,000, payable in advance on the 5th of each month. Rent payments shall be made to the Lessor's designated bank account or other method as agreed upon.

4. Security Deposit

The Lessee shall provide a security deposit of 300,000 TZS upon signing this Agreement. The security deposit shall be refundable upon the termination of this Agreement, subject to any deductions for damages or unpaid rent.

5. Maintenance and Repairs

The Lessee shall be responsible for routine maintenance and minor repairs of the Premises. The Lessor shall be responsible for major repairs and maintenance, including structural repairs and repairs to the building systems (e.g., HVAC, plumbing).

6. Use of Premises

The Premises shall be used solely for PRODUCTION AND SELLING OF GARMENTS AND UNIFORMS and shall not be used for any unlawful purpose. The Lessee shall comply with all local laws and regulations governing the use of the Premises.

7. Termination

Either party may terminate this Agreement with 60 DAYS written notice. Upon termination, the Lessee shall vacate the Premises and return possession to the Lessor in good condition, subject to normal wear and tear.

8. Insurance

The Lessee shall maintain insurance coverage for its business operations and personal property. The Lessor shall maintain insurance coverage for the building and any other property that it owns.

9. Governing Law

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

10. Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether written or oral.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement as of the day and year first above written.

Lessor:

Signature: andrea Mgala
Name: Andrew Mgala

Lessee:

Signature: Airo
Name: ANTONY TAIRO
Title: DIRECTOR
Company: Med Gadgets Tanzania Limited

