

**LEASE AGREEMENT**

**BETWEEN**

**T-BETTER INDUSTRIAL PARK LIMITED**

**AND**

**GEM OIL LIMITED**

**Drawn by:**

**T-BETTER INDUSTRIAL PARK LIMITED**

**PLOT NO.1,2,3,4,&20**

**BLOCK F KILWA ROAD**

**MWANAMBAYA-MKURANGA, COAST REGION**

**P.O.BOX 42450**

**TANANIA**

**Tel: +255766556666**

**Email: 954889240kelvin@gmail.com**

---

**LEASE AGREEMENT**

**THIS LEASE AGREEMENT** is made this 30<sup>th</sup> day of January in the year of 2024

**BETWEEN**

**T-BETTER INDUSTRIAL PARK**, a company incorporated in Tanzania in accordance with the provisions of the companies Act, 2002, (R.E.2002) having its registered office at DAR ES SALAAM of P.O.BOX 42450 TANZANIA(hereinafter referred to as "PART A") of the one party;

**AND**

**GEM OIL LIMITED** a company incorporated in Tanzania in accordance with the provisions of the companies Act, 2002, (R.E.2002) having its registered office at MKURANGA (hereinafter referred to as "PART B").

WHEREAS:

- (a) THE "PART A" legally owns an industrial park known as **T-BETTER INDUSTRIAL PARK** located at PLOT NO.1,2,3,4,&20 BLOCK F KILWA ROAD MWANAMBAYA-MKURANGA,COAST REGION, and the "PART B" wishes to demise a portion of the said industrial park identified in the layout design for the said please ,comprising 1,380 square meters(hereinafter referred to as "the demised premises")
- (b) The "PART B" wishes to conduct the company business at **T-BETTER INDUSTRIAL PARK**;
- (c) The "PART A" agreed to grant part b a lease in respect of the said demised premises totaling 1,380 square meters. The lease rate is 1 USD for each square

meter leased payable 6 months in advance. For the 1,380 square meters allocated, the lease fee demanded is US dollar 8,280 per 6 month and total amount for one year is 16,560 US dollar. The lease agreement period will be 3 years which start on 1<sup>st</sup> April, 2024, end up on 31<sup>st</sup> March 2027.

(d) The "PART B" has agreed and hereby undertakes to lease the said premises for the said period upon conditions and the manner hereinafter stipulated.

**NOW THIS AGREEMENT WITNESSETH** as follows:

**1. THE PART B'S OBLIGATIONS FOR THE DURATION OF THE AGREEMENT**

The "PART B" undertakes to comply with all obligations stipulated in this agreement and warrants to do the following:

**1.1 Regulatory compliance**

The "PART B" shall, for the duration of the agreement, ensure compliance with all relevant laws and regulations of the united republic of Tanzania.

Where the "PART B" violates or in any manner transgresses the terms of any of the applicable laws, regulations, guidelines or policies, the "PART A" holds itself harmless and the "PART B" will be held responsible for any liability arising thereof.

**1.2 Maintenance of demised premises by the company**

The "PART B" shall, during the currency of this agreement, be obliged to maintain the demised premises and all parts thereof including but not limited to drains, gutters and downpipes, concrete and other surface finishes and all services infrastructure in good order and condition and for such purpose shall attend to such repairs and provide such replacements as may be required.

Should the "PART B" at any time fail to comply with any of its maintenance obligations, the part a shall be entitled to enter upon the demised premises and on behalf of the "PART B" replace or make good and repair all items stipulated in foregoing clauses at the cost of the "PART B".

**1.2 Security and access control requirements**

The "PART B" will be accountable in providing security to its demised premises and for all other assets belonging to the "PART B". The "PART A" will

not be held responsible for any losses that may occur in relation to the theft of the PART B's assets or the assets of other persons.

## **2. THE PART A'S RIGHTS AND OBLIGATIONS FOR THE DURATION OF THE AGREEMENT**

### **2.1 Ownership of the demised premises**

The "PART A" holds title to the demised premises and shall not transfer the legal ownership of the demised premises to the "PART B".

### **2.2 Provision of utility serviced to demised premises**

The "PART A" shall, for the duration of this agreement, provide common services to the industrial park including general security, public lights, and provision of firefighting services, sewerage system services and general maintenance of the industrial park.

## **3. COSTS**

Each party shall bear its own costs of and incidental to the negotiation and preparation of this agreement, and the costs of any stamp duty payable thereon, if any, and any renewal or extension thereof shall be borne and paid by the part b upon demand.

## **4. INSURANCES**

The "PART B" shall ensure that it has taken out insurances against any risk of damage that may or is likely to happen to the demised premises, including, but not limited to, fire insurance policy.

The "PART A" shall have a right to claim from the part b any loss resulting from non-insurance of demised premises.

## **5. INDEMNITY**

5.1 The "PART B" shall not, under any circumstances, have any claim or right of action whatsoever or set off against the "PART A" for damage, loss or otherwise that may occur on the demised premises save for damage or destruction directly or indirectly caused by any act or omission of the "PART A", its employees, servants or agents.

5.2 The "PART A" shall not be responsible for:

Any damage to or loss of any stock-in-trade, equipment, machinery, raw materials, papers or other articles kept on the demised premises (whether the property of the part b or that of anyone else) by rain, hail, lightning or fire or by reason of riots, strike or state's enemies or as a result of theft or burglary, with or without forcible entry, or for any other cause whatsoever.

Any personal injury which may be sustained on the demised premises by any of the employees, subcontractors, agents, customers or invitees of the part b or any other person whomsoever or howsoever such injury may be caused.

#### **6. TERMINATION**

The "PART A" shall have the right to cancel this agreement and to resume possession of demised premises if:

The "PART B" fails to pay rental payments or other amount due by it to the "PART A" in terms of this agreement on due date and continues that failure for more than 30(thirty) days after receipt of a notices requiring payment.

#### **7. FORCE MAJEURE**

For the purposes of this agreement, force majeure means strikes, revolts, war, civil war, armed conflicts or terrorism, nuclear contamination unless the "PART B" is the source or cause of the contamination, chemical or biological contamination of the facilities from any of the events, any objectively determinable event beyond reasonable control ejusdem generis, which directly precludes either party from compliance with all or a material part of its obligations under this agreement.

#### **8. DISPUTES RESOLUTION**

The parties shall seek to resolve amicably any dispute or difference arising between them in respect of any matter connected to, related with or arising out of this agreement.

If the parties cannot resolve any such dispute or difference amicably,

parties may forward their dispute to the Tanzania's national construction council. Save as expressly provided in this agreement to the contrary, the arbitration shall be subject to the legislation for the time being in force in Tanzania.

**9. GOVERNING LAW**

This agreement shall in all respects (including, without limitation, its existence, validity, interpretation, termination and enforcement) be governed by the substantive laws of Tanzania.

**10. SEVERABILITY**

Any provision in this agreement which is or may become illegal, invalid or unenforceable in any jurisdiction affected by this agreement shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be treated as having been severed from the rest of this agreement, without invalidating the remaining provisions of this agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

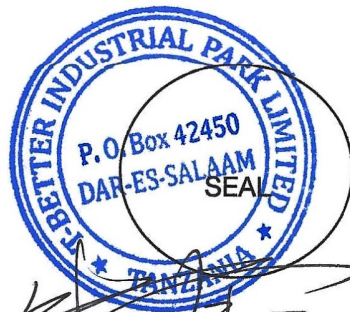
**IN WITNESS WHEREOF**, the parties hereto have caused this agreement to be executed in Dar es salaam and signed in their respective names and delivered as of the day and year herein appearing.

**SEALED** with the Common Seal of  
**T-BETTER INDUSTRIAL PARK LIMITED**

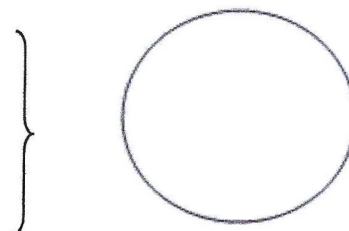
In our presence this ...30<sup>th</sup>.. day of ...January...  
.....2024

**Full Name** : JINFENGZHU **Signature**: .....

**Designation** : Director



**SEALED** with the Common Seal of



**GEM OIL LIMITED**

In our presence this ...30<sup>th</sup> .. day of .....January ...  
.2024

**Full Name** : .....**Signature:**.....

**Designation** : Director

**Full Name** : ..... **Signature:** .....

**Designation** : Director/ Secretary

ORIGINAL