

CONTRACT NO:B20240201/806

**THE REGISTRATION OF DOCUMENTS ACT
CAP 117**

DATED THIS 11th DAY OF December, 2023

LEASE AGREEMENT


BETWEEN

CRJE INVESTMENT (E.A.) LIMITED

AND

SEBDO INVESTMENT LIMITED

**IN RESPECT OF OFFICE SPACE,VICTORIA NOBLE CENTRE
ON PLOT NO.89 BLOCK 45BAT KIJITONYAMAKINONDONI
MUNICIPALITY,DAR ES SALAAM**



LEASE AGREEMENT

THIS AGREEMENT is made on the **11th day of December, 2023.**

BETWEEN

CRJE INVESTMENT (E.A.) LIMITED (TIN:124-517-648), a limited liability company incorporated in Tanzania under the Company Act of P.O. Box 11858, Dar es Salaam (hereinafter called the "**LESSOR**", where the context so admits includes his successors and assigns) of the one part.

AND

SEBDO INVESTMENT LIMITED (TIN:154-980-180), a company duly organized and existing under the laws of the TANZANIA (hereinafter called the "**LESSEE**", where the context so admits includes his successors and assigns) of the one part.

WHEREAS

- A. The Lessor has agreed to lease his No. 806 of which is at 8th office floor covering an area of 144 square meters at Plot NO.89 Block 45B at KIJITONYAMA KINONDONI MUNICIPALITY, DAR ES SALAAM. (hereinafter called "the demised premises" or "premises").
- B. The Lessor and Lessee have agreed that the lease of the premises shall be subject to the terms and conditions stipulated under this agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

1.0 TERM OF TENANCY:

The Lessor leases to the Lessee his No. 86 of which is at the 8th office floor covering an area of 144 square meters at Plot No.89 Block 45B at KIJITONYAMA KINONDONI MUNICIPALITY, DAR ES SALAAM City from the 1st day of February ,2024 for a term of twelve (12) months expiring on the 31st day of January ,2025.

The office space monthly rent is United States Dollars eight point five (\$8.5) per square meter per month including VAT, the monthly amount is United States Dollars One Thousand and two hundred twenty-four (\$1224) including VAT. The service charge is United States Dollars two point five (\$2.5) per square meter per month including VAT, the monthly amount is United States Dollars three hundred and sixty (\$360) including VAT.

The yearly total fee (rent, service charge) is United States Dollars Nineteen thousand and eight (\$19,008.00) including VAT.

The Lessee agrees to pay a separate monthly payment of United States Dollars sixty (\$60.00), including VAT for each parking lot, if required. Payment for parking fee by every three months at least in advance with lease fee together to pay. Since the number of parking Spaces is limited, the specific number of parking Spaces to be provided needs to be negotiated by The LESSOR and THE LESSEE.

1.1 PROVIDED THAT: The term hereby created may at the option of the Lessee be extended for a further term after serving to the Lessor written notice of at least three (3) months before the expiry of the initial term of the Lease granted, and the new term shall be subject to the rental rate, terms and conditions agreed upon herein by the Lessor and the Lessee.

2.0 RENT PAYABLE:

The LESSOR and the LESSEE has agreed every three (3) months pay the rent in advance. The LESSEE shall pay three months rent fee of United States Dollars four thousand seven hundred and fifty-two (\$4752.00) including VAT and Service charge before the day of 1st February 2024. Subsequent payments are made no later than the 1st day of payable month, according to the amounts agreed in the contract, Later payments are made so on.

2.1 Besides the rent, a guarantee security deposit of equivalent to one month rent United States Dollars one thousand five hundred eight-four (\$1,584.00) need to be paid as a guarantee of a LESSEE'S obligation to be returned in full at the end of the term, otherwise the deposit shall not be returned to the LESSEE.

The LESSOR shall offer 14 pieces of elevator access cards to a LESSEE for deposit free. For more than 14 elevator access cards, an extra deposit

of Tanzanian Shilling thirty thousand (30,000TZS) is charged by the LESSEE for each one. In case of loss or damage, amounts of Tanzanian Shilling thirty thousand (30,000TZS) for each one will be deducted from the security deposit. The deposit for Elevator access card will be returned in full at the end of the term by Lessor.

2.2 The Unit Price for electricity is 427 TZS/KILOWATT inclusive of VAT, maintenance fee, generator service charge as well as transformer service charge.

The LESSOR Account details:

(1).BANK NAME: STANDARD CHARTERED BANK TANZANIA LIMITED

BRANCH: INTERNATIONAL HOUSE BRANCH,DAR ES SALAAM,TANZANIA

BRANCH CODE: 08300

SWIFT CODE: SCBLTZTX

COMPANY NAME: CRJE INVESTMENT (E.A.) LIMITED

Account Number (USD) : 8704021910500

Account Number (TZS) : 0104021910500

(2).BANK NAME:NMB BANK PLC

BRANCH:OYSTER PLAZA PREMIER

BRANCH CODE:239

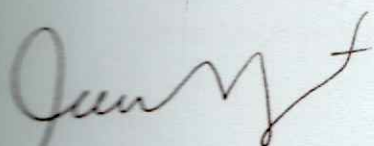
SWIFT CODE: NMIBTZTZ

COMPANY NAME: CRJE INVESTMENT (E.A.) LIMITED

Account Number (USD) : 23910004045

Account Number (TZS) : 23910004044

2.3 The lesseeshall be exempted from VAT in Tanzania after obtaining VAT Exemption Certificate. The lessor agrees to provide invoices strictly in compliance with directions from the lessee to ensure this exemption. 18% VAT will be paid if the lessee fails to provide the exempted document.



2.4 The service charge covers the supply and maintenance of the following services: security, water, garbage collection, common area, elevator, toilet cleaning and maintenance, electrical service and maintenance in common area..

2.6 That if the rent hereby reserved or any part thereof shall at any time be in arrears and unpaid for fourteen (14) days after the same shall have become due (whether formally or legally demanded or not) or if the LESSEE shall at any time fail or neglect to perform or observe any of the covenants and obligations herein contained and its part to be performed and observed the LESSOR shall be entitled to re-enter and take possession of the Demised Premises without prejudice to any antecedent or other claims that either party shall have against the other.

2.7 That if the rent hereby unpaid for fourteen (14) days after due, the LESSOR shall be entitled to re-enter and take possession of the Demised Premises without informing the LESSEE. And the LESSOR has the right to take the following actions: (1). control and hold the LESSEE'S items, which as if any loss or damage (the LESSOR had no intention to happen), the LESSOR did not take the responsibility. (2). cut off the power and water. (3). replace the lock. (4). force the LESSEE to move away the Demised Premises.

All the tenant's property including fixtures, fittings, equipment, etc whether installed by the Tenant at the commencement of the Lease Term or installed on the leased property during the tenure, shall remain at all times the Tenant's property.

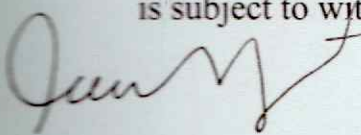
2.8 That if the electricity fee is unpaid fourteen (14) days, the LESSOR has the right to cut off water and electricity until the LESSEE pay electric charge.

2.9 That if the rent fee is unpaid fourteen (14) days, the LESSOR has the right to cut off water and electricity until the LESSEE pay rent charge.

3.0 LESSEE'S COVENANTS:

THE LESSEE COVENANTS WITH LESSOR as follows:

3.1 WITHHOLDING TAX CLAUSE: That the rent payable by the lessee is subject to withholding tax as per the Tanzanian laws and accordingly the



Lessee shall deduct withholding tax on the rental amount in accordance with the law and remit the amount withheld to the Tanzania Revenue Authority for and on behalf of the Lessor.

3.2 The Lessee shall remit the withholding tax to the Tanzania Revenue Authority and provide the Lessor with a Withholding Tax Certificate within one month from the date of the deduction of the tax and payment of the rental amount to the Lessor.

3.3 Should the Lessee fail to provide the Lessor with a Withholding Tax Certificate for more than three months from the date of payment of rent, the Lessor shall be at liberty to deduct the Withholding Tax amount from the security deposit and the Lessor has the right to terminate the contract. All losses caused by this will be borne by the lessee.

3.4 That stamp duty shall be paid in accordance with the law of the country and the cost for stamp duty shall be borne by the Lessee.

3.5 To pay all charges for electricity and telephones, if any, in respect of the demised premises accrued and payable during the tenure of the lease period and upon the expiration to provide documentary evidence for having settled all the above-referred charges.

3.6 At all material time during the said term to keep the demised premises in good and tenantable repair, damage arising from accidental fire or reasonable and proper use excepted;

3.7 To permit the Lessor or its agent, at all reasonable times during the said term with or without workmen with prior reasonable notice to enter upon and examine the condition of the demised premises and in case the same shall be found to be defective or in need of repair to leave notice in writing on the demised premises of such defects or maintenance for which the Lessee is liable hereof and require the Lessee to make good the same in a proper manner to the satisfaction of the Lessor within the space of one calendar month next after service to the Lessee of every such notice;

3.8 Not to make any alternations in or additions to the demised premises without the consent of the Lessor which consent shall not be unreasonably withheld or delayed;

3.9 To use the demised premises for office and lawful purposes only;

3.10 The Lessee shall insure the premises, and all damage(not limited fire, life injury, etc) to the premises shall be covered by the lessee.

3.11 Unless otherwise agreed by the Lessor not to assign, lease or sublet the demised premises or any part thereof without the written consent of the Lessor;

3.12 In the event the Lease is not renewed at or before the expiry date of the initial term to yield up the demised premises in such repair or condition as shall be in accordance with the Lessee's covenants herein contained.

4.0 LESSOR'S COVENANTS:

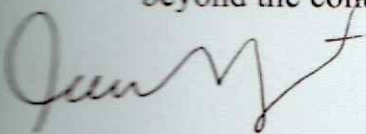
THE LESSOR COVENANTS WITH THE LESSEE as follows:

4.1 That the LESSOR has good right and full power to demise unto the LESSEE the Demised Premises in the manner aforesaid.

4.2 To permit the Lessee paying the rent hereby reserved and observing the covenants and conditions hereby contained or implied and on its part to be performed and observed, peacefully and quietly to possess and enjoy the demised premises during the tenancy hereby created without any interruption from or by the Lessor or any person rightfully claiming from or under him;

4.3 The LESSOR reserves the right to mortgage, sell or otherwise dispose of the property, provided the lessee's rights under this lease are respected. The LESSEE himself agrees to allow the LESSOR or his authorized representative, to enter the PREMISES, together with the prospective buyers, upon prior notice and arrangement made by the LESSOR with the LESSEE and at reasonable hours. The LESSOR agrees that in the event such sale of the leased PREMISES occurs, the conditions embodied in this Contract of Lease, shall be respected and honored by the new owner.

4.4 Either Party during his occupancy of the leased PREMISES, shall hold the other party free and harmless from any damages or liability or responsibility to any person or property arising out of or as a consequence of the fault and negligence of the other party, his agents, employees, domestic help, or guests. Either Party shall have no liability in case of fortuitous events like earthquakes, explosion, flood, and the like, which are beyond the control of the other party.



4.5 The electricity usage of the leasing office is divided into indoor lighting (electrical socket) and air conditioning. There are two separate billing systems for indoor lighting (electrical socket) and air conditioning.

5.0 PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED as follows:

5.1 In the event of the demised premises or any part thereof being destroyed by fire or by force majeure becomes untenable or for any other reasons whatsoever so as to be unfit for use, the Lessor shall afford the Lessee alternative accommodation of the same standard or the Lessor or the Lessee may terminate the Lease, and the unused rental shall be refunded to the Lessee.

5.2 If default shall be made in the performance of any of the covenants on the part of the Lessor or the Lessee, then the term herein contained shall upon failure by the Lessee or the Lessor to remedy such default within thirty days of a written notice.

5.3 The lessee shall be entitled to terminate the lease agreement by giving written notice of three (3) months in advance to the LESSOR and all unused rental shall be refunded in full; provided that the lessee complies with the notice clause. If the lessee defaults giving three months' notice in advance as required, the lessor shall have the right to deduct a one-month rental paid in advance.

5.4 If the lessee breaches the terms of the contract, which causes losses and bad Influences to the lessor, the lessor has the right to claim against the lessee and take actions based from the lease contract terms of 2.5,2.6,2.7,2.8 and 2.9 until the lessee improves and also the lessor reserves the right to terminate the contract unilaterally.

5.5 The lessee is obligated to fulfill the terms of the contract, paying rent and electricity fee on time and protecting public facilities. If the lessee breaches the terms of the contract, the lessor shall have the right to give a warning and reserve the right to unilaterally terminate the contract in advance.

5.6 In case of any occurrence during the lease term of the lessee, the lessee shall be fully liable for any casualties or other losses caused by falling

objects (including outer damaged window glass) in the leased area.

5.7 In other areas leased by non-lessee, such as public areas, once the lessor proves the damage to public facilities caused by lessee through monitoring or taking photos, the lessor shall have the right to ask for compensation or replacement of the same facilities.

5.8 The lessor and the lessee jointly confirm that the equipment, doors and windows and other facilities are in good condition in the leased office. Any damage caused during the lease period shall be compensated by the lessee at the same price or replaced by the same facility.

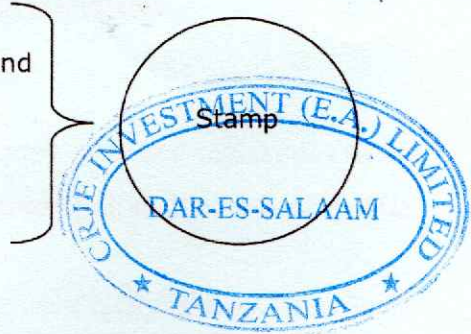
5.9 Any Disputes arising from or in connection with this agreement shall be settled amicably between the parties, failing which, the aggrieved party may take legal action in a court of competent jurisdiction.

6.0 This lease agreement shall be governed and construed in accordance with the Laws of Tanzania.



IN WITNESS WHEREOF the parties hereto have duly executed these presents in the manner and on the days and year hereinafter mentioned.

SEALED with the **COMMON SEAL** of the said
CRJE INVESTMENT (E.A.) LIMITED and
DELIVERED at **DAR ES SALAAM** in the
presence of us this 11th day of December, 2023.



THE LESSOR

Name: Li Tianje
Signature: [Signature]
Postal Address: P.O. Box 11858 DAR
Designation: General Manager

Witnesses:

Name: Dom Lau
Signature: [Signature]
Postal Address: P.O. Box 11858 DAR
Designation: Marketing Manager

SEALED with the **COMMON SEAL** of the said
SEBDO INVESTMENT LIMITED at **DAR ES SALAAM**
In the presence of us this 11th day of December, 2023.



THE LESSEE

Name: SALAH AHMED ELHAG MANA
Signature: [Signature]
Postal Address: _____
Designation: SECRETARY

Witnesses:

Name: Mahmud Musa
Signature: [Signature]
Postal Address: P.O. Box 4878 Dar
Designation: ADVOCATE



The attachment

Construction points for attention

Firstly, the construction shall comply with the relevant laws and regulations of the government, and the external issues caused by the construction shall be solved by THE LESSEE.

Secondly, workers entering the construction site must wear safety helmets. Smoking is not allowed.

Thirdly, the construction site shall be equipped with fire extinguishing equipment to strictly prevent fire. If it is not equipped, THE LESSOR shall have the right to order THE LESSEE to stop. In case of fire caused by construction, all losses shall be borne by THE LESSEE and relevant legal liabilities shall be investigated.

Fourth, all materials can only be transported from the basement to the target floor by fire elevator.

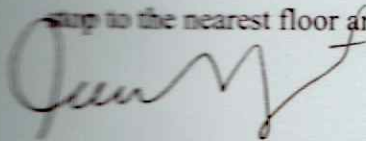
Fifth, all garbage must be bagged and taken away by yourself in time. No plastic products prohibited by the government are used.

Sixth, pay attention to the protection of public property, including but not limited to the elevator, toilet sanitary ware, switch socket, and fire fighting equipment. In case of any damage caused by decoration and construction, THE LESSOR has the right to claim for compensation.

Seventh, it is strictly forbidden to pour waste paint, oil paint, and other abandoned water into the toilet to prevent blocking the main pipe. THE LESSEE shall bear the relevant losses caused thereby.

Eighth, notes for elevator usage:

- (1) Inflammable, explosive or corrosive dangerous goods are prohibited from taking the lift.
- (2) Do not shake offright and left in the elevator cab.
- (3) Do not smoke inside of the elevator car to prevent fire.
- (4) Passengers should keep calm when they are trapped in an elevator cab due to power failure or malfunction. The elevator is equipped with alarm system and automatic stop function after a power failure, that is, after 2 minutes, the elevator will automatically stop to the nearest floor and open the elevator door.



- (5).When passengers are trapped in the elevator cab, it is strictly forbidden to forcibly break to open the door to prevent personal shear or fall accidents.
- (6).If the abnormal operation of the elevator is found, stop using it immediately and contact to check and repair it for the first time. Contact number: 0746543970.
- (7).The lift has a load of 800KG. Overload is strictly prohibited.
- (8).Do not turn your back on the door of the elevator car after entering the elevator to prevent falling when the door opens, and do not step back out of the elevator. Pay attention to whether the elevator is flat when entering or leaving.
- (9).The materials that THE LESSEE needs to purchase for the construction, such as pipes etc must be purchased brand models as THE LESSOR required.

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