

## LEASE AGREEMENT

THIS LEASE made at DAR-ES-SALAAM this 20<sup>th</sup> day of FEB 2024

By and between

**GS HILLTOP LIMITED**, a limited liability company incorporated and existing under the Companies Act, Cap. 212 of the laws of the United Republic of Tanzania, of Postal Office Box No. 72600, Dar es Salaam, Tanzania (hereinafter called "the Landlord") of the **OTHER PART**.

And

**FLOURISH INDUSTRIAL CO., LIMITED**, a limited liability company incorporated and existing under the Companies Act, Cap. 212 of the laws of the United Republic of Tanzania, of Postal Office Box 73652 Dar es Salaam, Tanzania (hereinafter called "the Tenant" which expression shall include its successors in title) of the **OTHER PART**.

### WHEREAS:-

- (a) The Landlord is absolutely seized and possessed or otherwise well and sufficiently entitled to Workshop No. 08 located at Plot No. 4, Block 'L', Zegereni street, Visiga Ward, Kibaha Town Council, within Pwani Region, hereinafter referred to as "the demised premises";
- (b) The Landlord has agreed to grant the tenant a lease in respect of the said premises for a period of Three (3) years commencing on the 1<sup>st</sup> day of March 2024, without any interference, subject to terms and conditions laid down in this agreement;
- (c) The Tenant agrees to rent the said premises for the said period and upon conditions and in the manner hereinafter stipulated.

### NOW THIS AGREEMENT WITNESSETH as follows:-

1. In pursuance of the said agreement and in consideration of the rent hereby granted and the tenant' covenants hereinafter mentioned, the Landlord hereby demise unto the tenant the demised premises to hold the same without any interference whatsoever, for a period of Three (3) years commencing from the 1<sup>st</sup> day of March 2024 at a monthly rent of **TZS 800,000** per month. The tenant shall pay the said rent on annual basis and the payment shall be made one month before the last month of the annual period.
2. It is hereby agreed and understood that the tenant will take possession of the premises from the 1<sup>st</sup> day of March 2024 after renovation of the said premise by Landlord.
3. The rent herein reserved shall be paid in TZS starting from the 1<sup>st</sup> March 2024.



*[Handwritten initials]*

4. The Tenant **HEREBY COVENANTS** with the Landlord as follows:-

- (i) To occupy the demised premises for **Office and Industrial** purposes only;
- (ii) To pay for all charges in respect of consumed water, electricity, telephone, garbage disposal, and sewerage charges, (including meter rents, if any) in connection with the demised premises during the said term;
- (v) To keep the interior of the demised premises and appurtenances thereof tidy and in good condition throughout the term (fair wear and tear excepted);
- (vi) To allow the Landlord and/or his agents at all reasonable times to enter upon the property to inspect or carry out repairs or for other purposes in connection with the demised premises;
- (vii) The **TENANT** shall not sublet the premises or any portion thereof, or cede assign, pledge this lease or any of its rights hereunder without the **LANDLORD'S** prior written consent. Notwithstanding anything to the contrary contained or implied herein in the event of the **TENANT** wishing to sub-let, then application for the consent of the **LANDLORD** shall be made to the **LANDLORD**;
- (viii) The **TENANT** shall further not give up occupation or possession of the premises or any portion thereof to any person or permit any person whether as licensee, agent, occupier, custodian or otherwise, to enter into possession or to occupy or take possession of the premises or any portion thereof for either a definite period or at all, without the **LANDLORD'S** prior written consent.
- (ix) Not to do or permit to be done anything in or upon the demised premises or any part thereof which may be or become a nuisance, annoyance, damage or inconvenience to the Landlord, occupiers of adjoining property or the neighbourhood (installations and mounting of aerials for radios, televisions and other communications excepted);
- (vi) Not to use the demised premises or any part thereof for any illegal or immoral purpose;
- (vii) Payment of rental shall be by means of Cash, crossed cheque of Bank Transfer in favour of **GS HILLTOP LIMITED**
- (viii) The **Tenant** shall submit **10%** of the gross rental payments to **TRA** being Withholding Tax and shall give a copy of receipts/ deposit slip to Landlord.
- (ix) The **TENANT** shall pay within fourteen (14) days from the date of receiving three (3) copies of this Lease to the Tanzania Revenue Office, Stamp Duty of the amount which shall have been assessed by the

JK 2

P.L

1 FF

P.O.  
DAR

Stamp Duty officer and to return to the **LANDLORD** three copies of the lease duly stamped and executed.

- (xii) To yield up the demised premises with fittings and additions thereto at the expiration or sooner determination of the term in good repair and tenantable condition in accordance with the covenants herein contained, fair wear and tear accepted.

5. The Landlord **HEREBY COVENANTS WITH THE TENANT** as follows:

- (i) To undertake to pay for the construction, improvements and renovation costs;
- (ii) Subject to the Tenant performing all the covenants herein above specified, not to interfere or allow other person rightfully claiming under or in trust for the Landlord to interfere, interrupt or intrude upon the Tenant's peaceful enjoyment of the demised premises throughout the said term;
- (iii) To insure or cause to be insured and keep insured the demised premises and the fixtures therein against loss or damage by fire and such other risks as the Tenant deems desirable or expedient;
- (iv) To pay and discharge all rental taxes, rates, duties and any other levies imposed by the Government, Revenue Authorities, Municipal Council or other authority in relation to the demised premises;
- (v) To maintain the interior and exterior parts of the building together with the surroundings of the demised premises, which obligation shall include but not limited to the carrying out of repairs and maintenance where required and generally to remedy any structural fault or faults or construction affecting the convenient and proper use or occupation thereof, provided that such faults are not attributable to neglect on the part of the Tenant, his agents or employees; to maintain and repair the water and sewerage and sanitary systems, and assure constant supply of water; to maintain the wiring and electrical systems and assure constant supply of power, save where there is nationwide power problem from the national power supplier;

6. **PROVIDED ALWAYS** and it is hereby expressly agreed and declared that:

- (i) If at any time during the term of lease for the demised premises or any part thereof shall be destroyed or damaged by fire (not occasioned by the wilful act, neglect or default of the tenant or his licensees, invitees, visitors or servants) or act of God or force majeure then and in any such cases and so often as the same shall happen the rent herein before reserved or a fair and just proportion thereof according to the nature and extent of the injury sustained shall cease and be suspended during and so long as the premises hereby demised or the destroyed or damaged part shall remain inhabitable or unfit for use by reason of such destruction or damage;

- (ii) Should the Tenant desire to vacate the demised premises during the continuation of the Lease, the Tenant shall give three months written notice signifying such intention;
- (iii) If the Tenant shall be desirous of taking a lease of the demised premises for any further term upon the expiration of the term hereby granted he shall be obliged to give the Landlord a one month notice of such desire prior to the expiration of the term hereby granted.
- (iv) If the tenant shall have reasonably performed and observed the several stipulations herein contained on his part to be performed and observed up to the termination of the term hereby granted then the Landlord shall let the demised premises to the Tenant for the further term of three years and on such terms as will be mutually determined by both parties.
- (v) The lease agreement hereby entered shall be for a period of three years renewable at the option of parties and upon such terms as shall be mutually determined by both parties and that the rent increase herein stipulated shall be subject to changes and adjustments upon agreement between the parties and shall not exceed 15% of annual rent within three years of contract.

7 This Lease shall be governed by and construed in accordance with the laws of the UNITED REPUBLIC OF TANZANIA.

IN WITNESS WHEREOF, the Landlord and the Tenant have put their respective signatures on this agreement on the day, month and year hereinbefore appearing.

SEALED and with COMMON SEAL of the said  
XIAODONG WANG on behalf of  
 GS HILLTOP LIMITED at Dar es Salaam  
 This 20 Day of FEBRUARY 2024

[Signature]  
 \_\_\_\_\_  
 LANDLORD



SEALED and with COMMON SEAL of the said  
ZHIZHUI SHEN on behalf of  
 FLOURISH INDUSTRIAL CO., LIMITED at Dar es Salaam  
 This 20 Day of February 2024

[Signature]  
 \_\_\_\_\_  
 TENANT FLOURISH INDUSTRIAL Co. LTD  
 P.O. Box 70352  
 TANZANIA

BEFORE ME:

Name : PETER LAMECK GREYSON  
 Signature : [Signature]  
 Qualification: COMMISSIONER FOR OATHS  
 Address : P.O. Box 71456, DHA  
 Date : 21st February 2024

