

LAND ACT, 1999 (ACT NO. 4 OF 1999)
THE LAND REGISTRATION ACT, CAP 334

LEASE AGREEMENT

Between



Imara Endelee Company Limited

&

TANZANIA SPRING LOGISTICS LIMITED

For lease of a commercial Premises situated at PLOT 2360/75/C PUGU ROAD,
DAR ES SALAAM,
District: Ilala, Ward: Vingunguti, along NYERERE ROAD

LEASE AGREEMENT

This LEASE AGREEMENT is made this 10th day of June 2024.

BETWEEN

Imara Endelee Company Limited of Post Office Box 60426, Dar es Salaam, Tanzania (hereinafter called the "Landlord" which expression shall include and extend to persons deriving title under the Landlord, their successors and assigns) of the one part;

AND

Tanzania Spring Logistics Limited of Dar es salaam (hereinafter called the "Tenant" which expression shall include and extend to persons deriving title under the Tenant, its successors and assigns) of the other part.

PREAMBLE

WHEREAS the Landlord is part owner of the property situated at PLOT 2360/75/C PUGU ROAD , Ilala Municipality, Dar es Salaam City (hereinafter called the "Lease Premises"); and

WHEREAS the Landlord is desirous of letting the said premises to the Tenant and the Tenant is desirous of renting the same on the terms and conditions as hereinafter appearing,

NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

DEFINITIONS

- "Agreement" means this Lease Agreement between the Landlord and the Tenant dated the 10th day of June 2024;
- "Parties" mean the signatories to this Agreement;
- "Lease Period" means the period of the lease which is Five (05) years starting on the 10th day of June 2024;
- "Rent" means the monthly rent of USD 4,000\$ (Four Thousand USD only) inclusive of Withholding Tax but exclusive stamp duty and VAT.



- 1.1 References to the singular include when the context so admits, references to the plural and vice versa and references to Clauses and Annexes are references to Clauses of and Annexes to this Agreement.
- 1.2 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.3 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.
- 1.4 If any one or more of the provisions contained in this Agreement shall for any reason be held to be 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 provision by amending the provision in this Agreement and adding a new legally valid and enforceable provision.

ARTICLE 2: THE LEASE

- 2.1 The Landlord hereby demises onto the Tenant the said Lease Premises for a period of Five (5) years (with an option to renew) commencing from 10th day of June 2024, and ending on 9th June 2029.
- 2.2 IN CONSIDERATION of the rent and the mutual covenants hereinafter reserved and contained the Lessor hereby demises unto the Lessee all that area GODOWN (200 Sqm) and YARD (2500Sqm) situated on PLOT 2360/75/C PUGU ROAD, Ilala Municipality, Dar es Salaam City, to HOLD the demised premises unto the Tenant for a term of Five (5) years commencing from the 10th day of June 2024 and expiring on 9th June 2029 subject nevertheless to the provisions for review, termination and renewal hereinafter contained, yielding and paying therefore during the Term hereby reserved.

ARTICLE 3: RENT PAYABLE

- 3.1 In consideration of the Lease stated hereinabove, the Tenant shall pay Rent as follows:

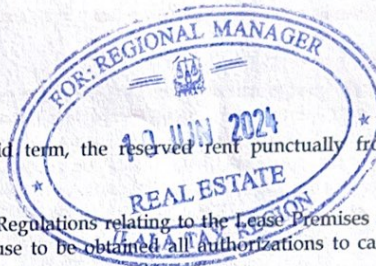
At USD 4,000\$ (Four Thousand USD only) per month inclusive Withholding Tax but exclusive stamp duty and VAT of the demised premises payable One (01) Year in advance.

- 3.2 The Tenant shall be responsible for payment of VAT on rent, stamp duty, as well as any other taxes as determined by Tanzania Revenue Authority that may come into being.
- 3.3 This Lease Agreement may be renewed under terms and conditions to be agreed by the parties PROVIDED that a written notice is given to the Landlord at three (03) months to the date of this Lease or any extension of this lease would otherwise expire.

ARTICLE 4: THE TENANT'S COVENANTS

4.1 The Tenant hereby covenants to the Landlord as follows:

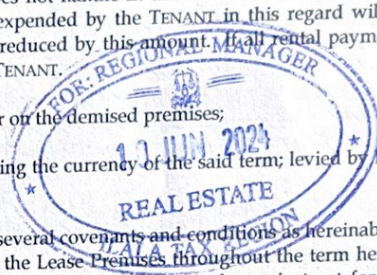
- 4.1.1 To pay rent One (01) Year in advance, during the said term, the reserved rent punctually from which withholding tax will be the responsibility of the Landlord.
- 4.1.2 To comply with the Municipal by-laws, rules and Health Regulations relating to the Lease Premises and those affecting the business of the Tenant and to obtain or cause to be obtained all authorizations to carry on its business/services at the premises;
- 4.1.3 At all times to keep the interior of the demised premises and the appurtenances thereof including doors, windows and other fixtures and fittings, fastenings electric wires, and the painting and decoration thereof in good and substantial repair;
- 4.1.4 Not to make any alteration or addition or affix or cause to be fixed any sign to the demised premises without first obtaining the written consent of the Landlord Provided that the Landlord shall not unreasonably withhold/refuse to issue such consent;
- 4.1.5 Provided Always that the Tenant shall at his/her own cost and subject to prior consent of the Landlord in writing erect such grills and partitions as required and the Tenant shall make good to the satisfaction of the Landlord all damages occasioned by installing or removing the same;
- 4.1.6 Not to use the demised premises in any way which would create annoyance or nuisance or any danger or damage to the public or neighbours;
- 4.1.7 To use the demised premises for business purposes only provided always that wherever the Tenant wants to use the demised premises for a purpose other than or in addition to the purpose mentioned herein it should do so after consultation with the Landlord and after obtaining written consent from the Landlord;
- 4.1.8 To permit the Landlord and his agents and other persons authorised in writing by the Landlord to enter the demised premises at all reasonable times during day time with prior consent, such consent not to be unreasonably withheld, for the purposes of viewing the demised premises and undertaking any repairs necessary under the covenants hereinbefore or hereinafter contained. The Landlord may not, however, gain access to sensitive or secured areas, as determine by the Tenant in its sole discretion;
- 4.1.9 Failure on the part of the Landlord to insist on the terms and condition herein contained or any of them shall not constitute or be construed as a waiver or relinquishment of the Landlord's right thereafter to enforce any such term or condition but the same shall continue in full force and effect;
- 4.1.10 To indemnify the Landlord against all damages occasioned to the Lease Premises or any part of the building, or any other part to the adjacent premise or to any person caused by any act, default, negligence of the Tenant, his employees/servants, relatives or invitees of the Tenant;
- 4.1.11 To pay to the Landlord without any deduction by way of further and additional rent a proportionate part of the expenses and outgoings incurred by the Landlord in the provision of services therein such as provision of caretakers, electricity in common areas (the Tenant is responsible for payment of their own electricity bills in the demised premises), garbage collection, sewerage, water, minor maintenance, maintenance of the generator, maintenance of lifts, maintenance of air conditioners, general security and other additional services pertaining to common areas and such further and additional rent (hereinafter called the service charge) an amount of U.S Dollars ZERO Only (USD 0/=) paid as mentioned above in advance.
- 4.1.12 Whenever need arise to paint in a proper and workmanlike manner all the inside walls, wood, iron and other parts with two good coats of paint of suitable quality and colour approved in writing by the Lessor, and also with such painting to wash, cleanse and vanish in a proper and workmanlike manner all internal parts of the demised premises that have been of ought properly be so painted.



- 4.1.13 Not to assign, underlet, sublet or part with the possession of the demised premises or any part thereof without the written consent of the Landlord;
- 4.1.14 On the expiration or sooner determined of the lease term to deliver up the demised premises to the Landlord with all keys, locks and fasteners in good repair and condition, reasonable wear and tear expected;

ARTICLE 5: THE LANDLORD COVENANTS

- 5.1.1 To keep the exterior and main structures of the demised premises in good repair and on receipt of notice from the Tenant to remedy any faults needing repairs;
- 5.1.2 Emergency Repairs. The LANDLORD agrees to commence, carry out, and complete emergency repairs within forty-eight (48) hours after receiving oral or written notice from the TENANT. For repairs that cannot be completed within forty-eight (48) hours, the LANDLORD agrees to present a completion schedule for acceptance by the TENANT. For any emergency repairs that the LANDLORD does not handle in this manner, the TENANT may undertake the repair at the LANDLORD'S expense. Any funds expended by the TENANT in this regard will be deemed prepaid rent and a subsequent rental payment will be reduced by this amount. If all rental payments have been made, the LANDLORD will make a direct refund to the TENANT.
- 5.1.3 To ensure sufficient supply of water and running of the generator on the demised premises;
- 5.1.4 To pay all site rates, land rent or other statutory impositions during the currency of the said term; levied by Ilala Municipal or any other authority or person concerned;
- 5.1.5 That the Tenant paying the Rent, observing and performing the several covenants and conditions as hereinabove on his part, shall peacefully hold unto and enjoy the tenancy of the Lease Premises throughout the term herein created WITHOUT interruption by the Landlord or any person rightfully claiming under or in trust for the Landlord;
- 5.1.6 That during the continuance of the Lease to remedy any major or structural faults affecting the convenience and proper use or occupation of the Lease Premises within reasonable time after their occurrence provided that such faults are not attributable to the neglect on part o the Tenant, his agents and/or employees or servants;



ARTICLE 6: THE LANDLORD AND TENANT'S DECLARATION

- 6.1 The Landlord and the Tenant hereby expressly agree and declare that:
- 6.1.1 If at any time during the term herein granted the Lease Premises or any part thereof are damaged or destroyed making the same unsuitable for the business purpose or by any cause whatsoever other than by the acts or negligence of the Tenant or their servants and or licensees and the Lease Premises are not restored within sixty (60) days after such damage or destruction, then and so often as it happens the Rent hereinabove reserved or a fair and just proportion thereof based on the nature and extent of the damage shall as from the expiration of the said period of sixty (60) days be suspended for as long as the Lease Premises or the damaged or destroyed part thereof remains unfit for use by reason of such damage or destruction.
- 6.1.2 If and whenever, during the said term any installment of the said rent hereby reserved or made payable remain unpaid Thirty (30) days after becoming payable, whether formerly demanded or not; or if and whenever there shall be covenants and conditions conferred or implied in this lease and on the part of the Tenant to be observed and performed; or if the Tenant becomes bankrupt for any reason whatsoever, it shall be lawful for the Landlord at any time thereafter notwithstanding any previous waiver of re-entry, to enter into upon the Lease Premises or any part thereof and repossess the Lease Premises. Upon such entry unto the Lease Premises the said term shall absolutely cease and determined but without prejudice to any rights or remedies which shall have accrued to the Landlord against the Tenant in respect of antecedent breach of any of the covenants herein contained or any breach or non-observance thereof.

ARTICLE 7: NOTICE AND RENEWAL OF THE AGREEMENT

- 7.1 The Parties may renew this Agreement by giving each other a notice in writing three (3) calendar months prior to the expiry of this Agreement. Such notice and any other communication or notice by the Parties shall be deemed to have been duly given or made when it shall be delivered by hand 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/and at such other address as such party shall have designated by notice to the other party giving such notice.

ARTICLE 8: TERMINATION OF THE LEASE

This lease shall come to termination upon the occurrence of the following:

- (i) Bankruptcy of the Tenant;
 - (ii) Continued breach of the terms of this Agreement by either party;
- 8.2 The Tenant shall when desirous of terminating the lease for any other reasons other than default of the terms of this Lease shall give three months *Notice of Termination of the Lease* in writing to the Landlord or in lieu of the Notice the Tenant shall pay three (3) month's rent to the Landlord PROVIDED ALWAYS that the notice shall never operate as a waiver to the requirement of six (6) months advance rent payment. Upon expiry of the Tenant's notice and upon surrender of the vacant possession of the lease premises the Landlord shall refund to the Tenant the balance of any prepaid rent for the unexpired term.
- 8.3 The Landlord shall when desirous of terminating the lease for any other reasons other than default of the terms of this Lease shall give a three months *Notice of Termination of the Lease* in writing to the Tenant and refund to the Tenant the balance of any prepaid rent for the unexpired term upon surrender of the vacant possession of the lease premises.

ARTICLE 9: DISPUTES

Any disputes arising between the parties concerning this lease that cannot be resolved in negotiations between the LANDLORD and TENANT will be settled by arbitration. One arbitrator will be appointed by each of the Parties within ten (10) working days after the complaining party delivers to the other party a formal, written charge specifying the nature of the complaint and requesting arbitration. The two named arbitrators will appoint the third arbitrator no later than one month after their appointment, and will reach agreement on the dispute no later than three months after they have been convened. The decision of the arbitration committee will be final and binding once it has been issued in writing. There will be no appeal of the decision of the arbitration committee.

ARTICLE 10: INSURANCE

Each party will be liable for damages to the leased premises caused by its own fault or negligence, or that of its agents and/or employees.

The LANDLORD will bear responsibility for all risk of loss or damage to the premises for the entire term of this lease, arising from any causes whatsoever with or without fault of the LANDLORD, excluding lightning, storm, tempest, explosion, riot, civil commotion, flood, labor disturbance, earthquake, malicious damage, or any other casualty or Act of God. The LANDLORD will adequately insure the property against fire and all other risks enumerated above and normally insured under standard coverage. The LANDLORD will also carry adequate personal injury and liability insurance on all areas of the property to cover all risks for which he/she/it is responsible.

The TENANT will bear responsibility for all risk of loss or damage to TENANT's personal property, furnishings or equipment. TENANT assumes no liability for damages to the premises which are not directly attributable to TENANT.

ARTICLE 11: FORCE MAJEURE

No party hereto shall be considered in default of its obligations herein if the performance thereof is prevented or delayed because of war, hostilities, mutiny, rebellion, insurrection, revolution, civil commotion, terrorism, labour conflicts, contagious diseases, accidents, fire, strong winds, floods, earthquake, or because of any law, order, proclamation, regulation or ordinance of the government of subdivision thereof, or because of any other reason beyond the reasonable control of the party affected, PROVIDED that notice in writing of the occurrence of such event and its effect on the party's ability to perform its obligation is given within the shortest possible period.

As soon as the cause of the force majeure has been removed the party affected by such cause shall notify the other party. Should one or both of the Parties hereto be prevented from fulfilling its obligations by a state of force majeure lasting more than six months, the parties shall consult with each other and determine on the future performance of this Agreement. None of the parties shall have the right to claim any damage from the other party because of the occurrence of force majeure.

ARTICLE 12: NOTICES

- 12.1 All notices, requests, consents, demands waivers or other communications under or in connection with this Agreement shall be in writing in the English language and shall be sent by hand delivery or by prepaid first class registered air mail or prepaid cable, telex, or telefax to the addresses set forth below:

12.1.1 In the case of the Landlord to:
Imara Endelee Company Limited
P.O. Box 60426
Dar es Salaam
Tanzania

12.1.2 In the case of the Tenant to:

Tanzania Spring Logistics Limited

P.O. BOX
Dar es salaam

12.2 The Parties may, at any time, by like notice to each other Party designate any other address and/or telefax number to which notices and other communications should be transmitted.

ARTICLE 13

MISCELLANEOUS PROVISIONS

13.1 All matters arising from or in connection to this Agreement shall be governed and construed in accordance with Tanzania laws.

IN WITNESS WHEREOF the parties herein have hereto signed this deed on the day, month, year and the manner as hereinafter appearing.

LANDLORD

SIGNED AND DELIVERED for and on behalf of the said
Imara Endelee Company Limited

This 10th day of 06 2024

NAME:

Yekona Mwanipoochi

SIGNATURE:

[Signature]

POSTAL ADDRESS:

14113 DSM

QUALIFICATION:

Manager



TENANT

SIGNED AND DELIVERED for and on behalf of the said

Tanzania Spring Logistics Limited of

This 10th day of 06 2024

NAME:

TIANNIAN FENG

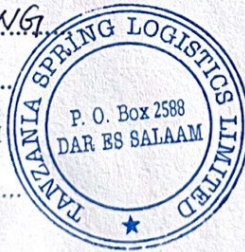
SIGNATURE:

[Signature]

POSTAL ADDRESS: P.O. Box 72536 DSM

QUALIFICATION:

Secretary



STAMP DUTY

Shs: 1,500/- Collected
9984116799168
Receipt No: Date: 10/6/2024

[Signature]
Regional Manager - Ilula Tax Region

In the Presence of ADVOCATE:

NAME:

SIGNATURE:

POSTAL ADDRESS:

QUALIFICATION: