

LEASE AGREEMENT

Dated the 18th day of November 2025

BETWEEN

HAMAC ENGINEERING CO. LIMITED
(the "Landlord")

AND

EAST AFRICA ELECTRIC POWER GROUP LIMITED
(the "Tenant")

Drawn by:

Noesis Attorneys (Advocates)

Sokoine Drive/Ohio Street
P.O Box 31833, Dar es Salaam,

THIS AGREEMENT is Made at Dar es Salaam this ^{15th} day of ^{November} 2025.

BETWEEN

HAMAC ENGINEERING CO. LIMITED a limited company registered in Tanzania with Incorporation number _____ of Postal Office Number 1970, Dar es Salaam (herein after referred to as "the Landlord") of the ONE PART

AND

EAST AFRICA ELECTRIC POWER GROUP LIMITED a limited company registered in Tanzania with Incorporation number _____ of Postal Office Number 10505 Dar es Salaam (herein after referred to as "the Tenant" of the OTHERPART

WHEREAS:

- (a) The Landlord owns premises situated on **PLOT NO: 351 MBEZI BEACH INDUSTRIAL AREA, KINONDONI MUNICIPALITY** within Dar es Salaam Region. (hereinafter referred to as "the demised premises")
- (b) The Tenant has requested the Landlord to allow it to use the Demised Premises on lease for the period of FIVE years (5) from **1st January, 2026 to 31st December, 2031**, and at the rent and on the terms and conditions hereinafter recorded.

AND WHEREAS the Landlord has agreed to grant the tenant a lease in respect of the premises and the tenant has agreed to take the said lease subject to terms and conditions laid down in this agreement. That the tenant shall use the first two months from 1st November 2025 to 31st December 2025 to renovate the said premises and installation of Machines.

NOW THIS AGREEMENT WITNESSETH as follows: -

1. In consideration of the rent hereby reserved and the tenant's and landlord's covenants hereinafter mentioned, the Landlord hereby demises unto the Tenant the demised premises, to hold the same (and its successors and/or assignees) for a period of five years (5) renewable with effect from the **1st January, 2026**, at a monthly rent of Tanzanian Shillings Three Million only (Tshs 3,000,000/=) per month, while for one year will be Tanzanian Shillings Thirty Six Million only (Tshs 36,000,000/=) the said rent being payable in advance exclusive of all taxes (withholding tax & stamp duty).

2. That above mentioned rent will be deposited in advance with full payment within (7) days before expiration of rent period through the Landlord Bank Account no: 20610051523, NMB Bank Plc, Morogoro Road Branch, Swift Code: NMIBTZZT registered under the name of **HAMAC ENGINEERING CO. LIMITED**
3. **THE TENANT HEREBY COVENANTS** with the Landlord: -
- (a) To pay during the said term the said reserved rent on the days and in the manner aforesaid;
 - (b) To use the demised premises for office and furniture workshop purpose only.
 - (c) To pay for all charges in respect of water bills, garbage disposal, and all other by laws Municipal service levy etc., (including meter rents, if any) in connection with the demised premises during the said term;
 - (d) To keep the demised premises and appurtenances thereof including the doors, windows, fixtures, fittings, fastenings, wires, waste drains, water drains or other pipes, sanitary and water apparatus therein in tidy and good condition;
 - (e) To allow the Landlord and/or their agents at all reasonable times to enter upon the property to inspect the demised premises;
 - (f) Save with the consent of the Landlord, not to assign sublet or part with possession of the demised premises or any part thereof;
 - (g) 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 without permit from the Government Authorities);
 - (h) To comply with all the Municipal and Health, by laws or regulations relating to the demised premises;
 - (i) 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 expected.

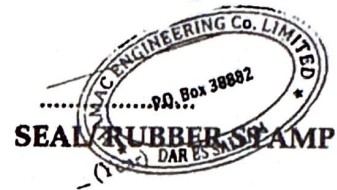
2. **AND THE LANDLORD HEREBY COVENANTS WITH THE TENANT** as follows:
- (a) To settle all the outstanding water bills if any before the commencement of the tenancy.
 - (b) Not to enforce rent until the tenant has taken occupation of the premises;
 - (c) Subject to the Tenant performing all the covenants herein above specified, not to interfere or allow other persons 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;
 - (d) To pay and discharge all land rent assessments by the Government, City Council or other authority in relation to the demised premises;
 - (e) That the three (3) frames/ shops and (1) container outside of the wall is not part of the leased property/ space it belongs to the landlord and the landlord has exclusive right to occupy or rent it out to any other tenant without notifying the tenant mentioned herein.
3. **PROVIDED ALWAYS** and it is hereby expressly agreed and declared that:
- (a) The rent shall not be reviewed within the term of the lease, but may be increased or reduced on the expiry of the lease and upon entering into a new lease or extending the term of the present lease;
 - (b) The landlord may terminate the lease upon giving the tenant six (6) Months' Notice signifying such intention;
 - (c) Should the Tenant desire to vacate, the demised premises during the continuance of the lease the Tenant shall give to the Landlord a three (3) months' written notice signifying such intention;
 - (d) If the Tenant shall be desirous of taking a lease of the demised premises for any further term from the expiration of the term hereby granted at the rent and on the terms and conditions herein mentioned or hereafter to be agreed and shall not less than Two months before expiration of the term hereby granted shall give the Landlord notice expressing such desire and if he 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 such years or month and at a rent to be mutually determined by the parties hereto.

9.1 Any dispute or difference whatsoever which shall at any time hereafter whether during the continuance of the lease or upon or after its discharge or determination arise between the parties hereto touching or concerning this lease or its construction or effect or as to the rights, duties or liabilities of the parties hereto or any of them under or by virtue of this lease or otherwise or as to any other matter touching on the lease shall be resolved and governed in accordance with the Laws of Tanzania.

IN WITNESS WHEREOF the parties hereto have duly executed these presents in the manner and on the date hereinafter appearing.

SEALED by the COMMON SEAL by the said
HAMAC ENGINEERING CO. LIMITED
and delivered at Dar es Salaam in our presence
This.....^{10th}..... Day of.....^{November}..... 2025
2025.



Before Me:-

SIGNATURE:

NAME:

ADDRESS:

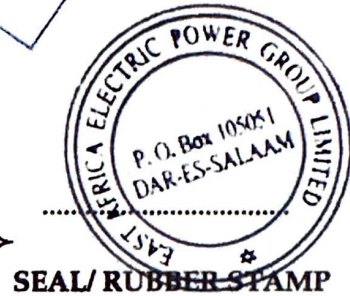
Maiko Olotu

P.OBOX1970,DARES SALAAM.

QUALIFICATION: ADVOCATE



SEALED by the COMMON SEAL by the said
EAST AFRICA ELECTRIC POWER GROUP
LIMITED
and delivered at Dar es Salaam in our presence
This.....^{10th}..... Day of.....^{November}..... 2025



SIGNATURE:

NAME :

ADDRESS:

Malichun

MALICHUN

P.O.Box 75935, Dar es Salaam.

QUALIFICATION: MANAGING DIRECTOR.

