

**LEASE AGREEMENT**

**Between**

**PAUL MATHIAS JONATHAN SHENYAGWA &  
FRANCIS MBAGO SHENYAGWA  
[LEGAL REPRESENTATIVES OF JONATHAN PANJO  
SHENYAGWA (DECEASED)]**

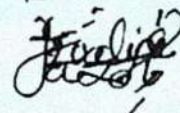
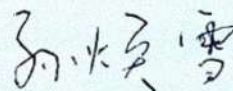
**And**

**T. KUOE TRADING COMPANY LIMITED**

---

**Concerning the Lease on the Land Property Located on Plot No. 880,  
Block J, Msufini, Mlandizi, Kibaha  
Title No: 22855 PWN**

---



## LEASE AGREEMENT

This Agreement is entered into on this 24<sup>th</sup> day of May 2025

Between

**PAUL MATHIAS JONATHAN SHENYAGWA** a natural person of Tanzanian origin with of **P. O. Box 71759 Dar es Salaam** which expression shall where the context so requires or admits includes their successors in title and assigns thereof,

**FRANCIS MBAGO SHENYAGWA** a natural person of Tanzanian origin with of **P. O. Box 71759 Dar es Salaam** which expression shall where the context so requires or admits includes their successors in title and assigns thereof,

Both Paul Mathias Jonathan Shenyagwa and Francis Mbago Shenyagwa (hereinafter collectively referred to as "**Landlord**") are for the purposes of this Agreement acting as **Legal Representatives of Jonathan Panjo Shenyagwa (Deceased)**

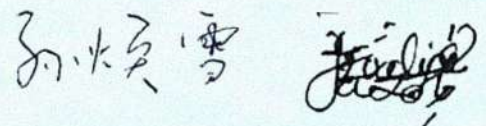
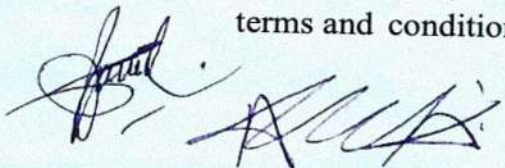
And

**T. KUOE TRADING COMPANY LIMITED**, a company incorporated under the laws of the United Republic of Tanzania with Incorporation Number **178062743** and whose registered office premises are located at **Plot No. 95, Block C, Keko, Temeke, Dar es Salaam** (hereinafter referred to as "**the Tenant**") which expression shall where the context so requires or admits includes its successors in title and assigns of the other part,

Both the Landlord and the Tenant shall collectively be referred to as Parties and singularly as Party under this Agreement.

**WHEREAS;**

- A. The Landlords are the holders of the Right of Occupancy on title of all the land that is located on located on Plot No. 880, Block J, Msufini, Mlandizi, Kibaha with Title No: 22855 PWN and intends to lease the same to the tenant subject to the terms and conditions under this Agreement;
- B. The Tenant intends to rent and utilize the Leased Property primarily for the construction of storage facilities, godowns, with ancillary uses as deemed appropriate, including warehousing and display of vehicles and machinery for sale, as well as related commercial activities;
- C. The parties hereby are desirous of affecting this Agreement of renting the Leased Property for the term and rent described below and subject to the terms and conditions herein contained.



**NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:**

**1. Subject Matter**

That the subject matter of this Agreement is leasing of the land property on Plot No. 880, Block J, Msufini, Mlandizi, Kibaha with Title No: 22855 PWN for the construction of storage facilities, godowns, with ancillary uses as deemed appropriate, including warehousing and display of vehicles and machinery for sale, as well as related commercial activities.

**2. Term**

3.1. The Landlord hereby leases the leased Property together with any and all appurtenances thereto to the Tenant, and the Tenant hereby leases the leased premises from the Landlord, for a period of 2 years commencing from the date of handover which is the execution date of this agreement.

3.2. The Landlord shall endeavor to deliver possession of the Leased Property to the Tenant as promptly as possible at the start of the Lease term, ensuring compliance with all legal formalities and title transfer requirements. Any period prior to possession shall not be included in the payable lease period.

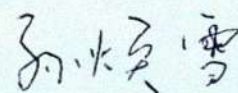
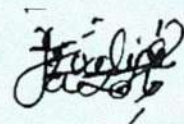
3.3. The Tenant may automatically renew the Lease at its expiration for the same term, upon the paying rent as provided herein. The Tenant shall exercise such renewal option, by giving a written notice to the Landlord in the manner provided herein prior to the expiration of the Initial Term.

**3. Effective date**

This Agreement shall become effective upon the handover of the leased property from the Landlord, including the completion of all necessary formalities for the right to occupy and use the land by the tenant, or on the specified date herein, provided that the right to occupy is ready to be transferred on that date.

**4. Rental Charges**

a. During the Term, The Tenant shall pay the Landlord a rent at the rate amounting to a total of TZS. 25,000,000 /= (Tanzanian Shillings Twenty Five Million) per annum payable for every 2 years, and all other government costs will be calculated in advance to ascertain the same.



- b. The rental amount shall be payable to the landlord in the bank account provided herein:

**Bank Name: CRDB BANK**

**Name of Account Holder: PAUL MATHIAS JONATHAN SHENYAGWA**

**Bank Account No: 0152601573000**

- c. Notwithstanding the above clause, in the event that the Lessee intends to make payments in any other currency including Tanzanian Shillings, the prevailing exchange rate for the given currency shall be used and both Parties shall meet and decide on the rate to be used for payment of the rent as may be deemed appropriate without affecting either party. Both parties agree to use acceptable business practices in the determination of the exchange rate and reasonability of prudence.
- d. The rent amount for the Leased premises shall remain consistent unless proper notices have been issued and is reasonable.

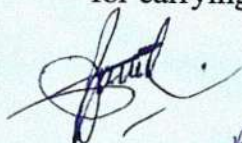
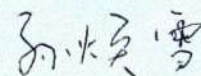

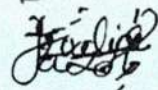
#### **5. Investigation, Survey and Due Diligence**

It is mutually agreed by both parties that prior to the execution of this Agreement the Tenant has conducted; survey and a topographic map with the coordinates of the Leased Property and ascertained of all titles and ownership associated with the Property. A copy of the title deed, map with the coordinates together with all relevant documents is herein attached to form part to this agreement, ground investigation analysis, and appropriate due diligence search.

#### **6. Rights and duties of the parties,**

##### **I. Rights and duties of the Tenant**

- a. Shall pay rent for the leased property in the time and manner agreed.
- b. Shall respect, obey, comply, and adhere to all environmental laws, regulations and by-laws of the locality where the Leased Property is situated,
- c. Comply with all Laws, regulations, orders, by-laws and other public requirements in Tanzania now or hereafter pertaining to Tenant's use of the Leased Property.
- d. At the Tenant's expense, shall have the right following Landlord's consent throughout the term of this Lease and any extensions hereof, to remodel, redecorate and make additions, improvements and replacements of and to all or any part of the Leased Property from time to time as may be suitable for carrying out their activities on the Property.

- e. The Tenant shall comply with the terms and conditions of the Leased Property as of the date of execution of this agreement. Any terms and conditions subsequently adopted or altered by the Landlord shall be communicated to the Tenant prior to implementation. The Tenant shall have the right to request a discussion on such changes, and if there is no dispute regarding their implementation, the Tenant will ensure that all of its agents, employees, invitees, and visitors comply with the same. All changes to such rules will be sent by the Landlord to the Tenant in writing.

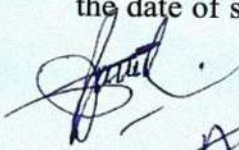
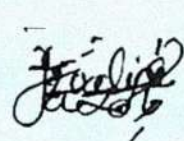

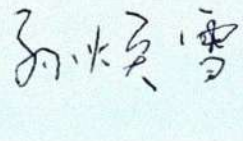
## II. Rights and duties of the Landlord

- a. The Landlord covenants, warrants and represents that they have full right, capacity and power to execute and perform this Lease Agreement and to grant the property demised herein or otherwise, they will obtain the relevant approvals and authority requisite to granting the lease subject matter to this Agreement.
- b. Shall not unreasonably withhold or delay any consent be it written and/or oral which may be required by the Tenant.
- c. Shall have the right to enter upon the Leased Premises at reasonable working hours and upon providing reasonable written notice of at least twenty-four (24) hours prior to inspect the same. The Landlord shall not thereby unreasonably interfere with the Tenant's occupation on the Leased Premises or conduct himself in a manner that may affect the occupation of the tenant.
- d. Subject to the Tenant's fulfillment of the terms agreed herein, the Landlord will keep and provide the Tenant with exclusive, quiet, peaceable, undisturbed and uninterrupted possession of the Leased Property during the entire term of this Agreement.

### 7. Sublease and Assignment

7.1 The Tenant shall have a right, to assign this Lease to an associate with which they engage or under common control with Tenant, or to a purchaser of substantially all of Tenant's assets subject to the Landlord's prior written consent.

7.2 Any person or entity to which this Lease is assigned pursuant to the provisions of this Agreement shall be deemed without further act or deed to have assumed all of the obligations arising under this Lease on and after the date of such assignment. Any such assignee shall upon request execute

and deliver to the Landlord an instrument confirming such assignment.

7.3 The Landlord shall not sell, transfer, mortgage, encumber or assign this Lease without serving the tenant ninety days' (90) notice of such transfer, mortgage, encumbrance or assignment and providing written assurance that any such transfer, mortgage, encumbrance and assignment shall not interfere with the rights of the tenant under this agreement.

7.4 Any assignment, mortgage, sale and transfer by the Landlord shall not affect this lease or its term. Any subsequent assignee or transferee shall acquire all rights, responsibilities and interests as of the Landlord as of the date of this lease. The Landlord shall ensure the protection of the Tenant's interests in such subsequent action and notify any acquiring parties of the same on the date of the change. Any action that breaches such assurance of non-interference by any subsequent assignee or transferee with this lease shall be treated as breach of this agreement and the tenant has the right to seek legal remedies against the landlord.

#### **8. Taxes, Land Rent, Fees and Duty**

- a. The Landlord shall ensure proper payments of prior delinquency, land rent, property taxes coming due upon signing this agreement.
- b. The payments of all statutory charges shall be remitted to the responsible government authority as required.

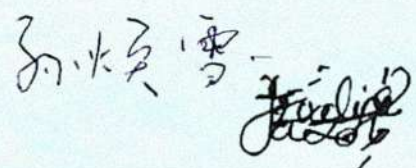
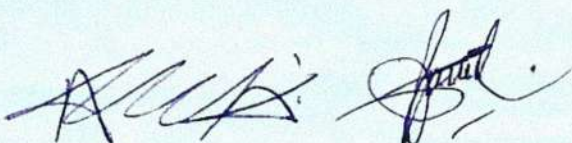
#### **9. Utilities**

The Tenant shall pay all charges for electricity, telephone, water and other services and utilities if any, used by the Tenant on the Leased Property during the term of this Lease unless otherwise expressly agreed to in writing by Landlord.

#### **10. Events of defaults (Defaults) and Breaches**

Either of the following occurrences will constitute an "Event of Default" by either party under this Agreement:

- a. The Tenant fails, absconds, neglects and/or ignore to pay the rent for the Leased Premises and in the event that the said default shall continue and/or persists for over Thirty (30) days after any written notice demanding for the nonpaid rental amount has been received by the Tenant.
- b. Either party fails to pay any other sum or payment under the Agreement to relevant authorities as and when due and such failure continues for a period of thirty (30) days after either party delivers written notice thereof to the other party;
- c. Any other failure or default in the performance of any of the other covenants,



agreements, conditions or undertakings under the Agreement to be kept, observed and performed by either party and such failure or default continues for a period of Thirty (30) days after either party delivers written notice thereof to the other;

- d. Either party abandons all of their interests and/or obligations in the Lease Property pursuant to this Agreement;
- e. The Landlord fails to discharge any lien or encumbrance placed or suffered upon the Leased Property within ninety (90) days after such lien or encumbrance is filed against the Property;
- f. Either Party breaches their covenants and warranties or provide false misrepresentation to the other Party on its rights, capacity and sanctions under this lease.

### 11. Condemnation

- (i) If any legally constituted authority prohibits the use of the Leased Property or any portion of it, rendering it unsuitable for leasing, and the Landlord cannot remedy the situation or the situation is irremediable, the Landlord shall notify the Tenant.
- (ii) Upon becoming aware of this prohibition, the Tenant may terminate this Agreement.
- (iii) The Landlord's knowledge of the situation and failure to disclose it shall be treated as a breach of this agreement.
- (iv) The Agreement shall terminate immediately when any public authority takes possession or orders for a dispossession of it from the landlord in such a manner that shall result to affecting of the lease of the tenant. The parties shall immediately settle any outstanding rent as of that date.

### 12. Termination

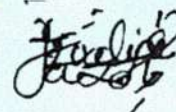
Either party may terminate this Agreement forthwith by giving a Three (3) months' written notice to the other party or an earlier notice in case the regulatory requirements warrant it in cases of Clause 11 or as provided in this agreement.

### 13. Notices

- 13.1 Either party may terminate this Agreement forthwith by giving a specified period written notice to the other party as provided under this agreement
- 13.2 Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by certified mail, return receipt requested, and addressed to the addresses provided hereinabove:
- 13.3 The parties to this Agreement shall each have the right from time to time to change the place where the notice is to be given under this paragraph subject to issuance of a five (05) working days prior written notice to the other party.
- 13.4 All other notices not herein covered may either be issued within 30 days' time



孙煜雪



period or the statutory provided notice period whichever is effective given the situation at hand.

#### **14. Force Majeure**

- 14.1 For the purposes of this clause, a Force Majeure Event means an event beyond the control of a party (or any person acting on its behalf), which by its nature could not have been foreseen by such party (or such person), or, if it could have been foreseen, was unavoidable, and includes acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.
- 14.2 Neither Party shall be in breach of this Agreement if there is any total or partial failure of performance by them of their duties and obligations under this Agreement occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, terrorists activity preventing or hindering any of the Parties' ability to fulfil the obligations hereunder undertaken to be provided.
- 14.3 Each Party shall undertake to resolve the force majeure as much as practicable and shall notify the other Party when such a situation is resolved.

#### **15. Severability**

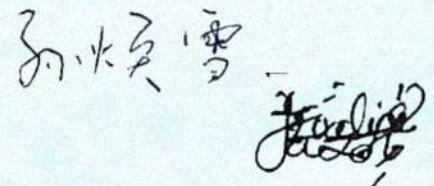
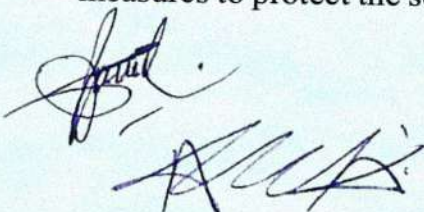
If any provision or term of this Agreement or any part thereof shall become or be declared illegal, inoperative, invalid or unenforceable by the law and/or any court of law with competent jurisdiction, such terms or provisions shall be expunged from this Agreement and shall be deemed to be deleted from this Agreement and all other terms shall remain intact; The Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances to accommodate and/or remedy such terms.

#### **16. Indemnity**

Each Party agrees to indemnify and hold harmless the other Party and their assignees against any circumstances, including but not limited to, indemnifying and keeping them harmless from all actions, claims, and proceedings from time to time made against that Party, as well as any loss or damage and all payments, costs, and expenses incurred by that Party as a consequence of, or which would not have arisen but for, those circumstances; provided, however, that this indemnification does not extend to claims arising from intentional misconduct or negligence of the indemnified Party.

#### **17. Confidentiality**

Each party hereto agrees not to disclose any Confidential Information of the other party to any third party and shall not use the Confidential Information for any purpose other than in connection with, or in furtherance of, the transactions contemplated hereby. Each party hereto acknowledges that the Confidential Information shall remain the property of the disclosing party and agrees that it shall take all reasonable measures to protect the secrecy of any Confidential Information disclosed by the other



party. Notwithstanding the above the parties may disclose such confidential information to their financial, legal advisors and governmental authorities if so, required from time to time in the execution of the agreement.

### 18. Amendment

This Agreement shall not be amended, modified, varied or supplemented except in writing and signed by both Parties in the manner provided for herein. Any party wishing to make an amendment to this agreement shall issue a 14 days' notice on which also includes the intended changes.

### 19. Dispute Settlement & Applicable Law

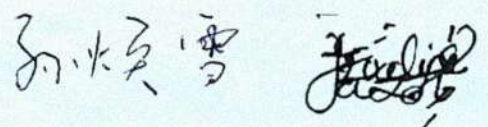
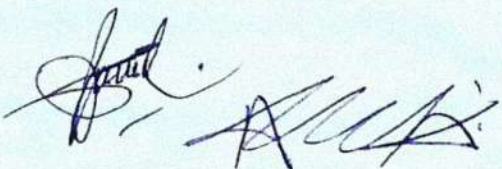
- a. This Lease agreement shall be construed and enforced according to the Laws of the United Republic of Tanzania without reference to conflict of law provisions, and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws. To the extent that the laws of Tanzania, or any of the provisions in this Agreement, conflict with applicable provisions of the Laws governing leases including but not limited to The Law of Contract Act and The Land Act, the latter shall control.
- b. Any dispute that arises under or with respect to this Lease agreement that cannot be resolved shall in the first instance be the subject of informal negotiations between the Parties involved in the dispute.
- c. The dispute shall be considered to have arisen when one Party sends the other Party a written notice concerning the dispute.
- d. The period for negotiations and mediation shall be 1 (one) month from receipt of the written notice of dispute unless such time is modified by written agreement of the Parties involved in the dispute.
- e. On failure to resolve the dispute amicably, the aggrieved party shall be at liberty to institute legal proceedings at the Tribunals and/or Courts with jurisdiction.

IN WITNESS whereof the parties herein have signed this Agreement in consent to the above on the day, month, year and manner herein below appearing:

#### LANDLORD

Signed at **Dar es Salaam** by the said  
**PAUL MATHIAS JONATHAN SHENYAGWA**  
(as a Legal person representative of  
**JONATHAN PANJO SHENYAGWA (Deceased)**)  
this 24<sup>th</sup> day of May 2025

}



**BEFORE ME:**

NAME: MUSA RAHAER MUBAGA  
ADDRESS: 1671 DITA  
SIGNATURE: [Signature]  
DESIGNATION: ADVOCATE



Signed at **Dar es Salaam** by the said  
**FRANCIS MBAGO SHENYAGWA**  
(as a Legal person representative of  
**JONATHAN PANJO SHENYAGWA (Deceased)**)  
this **24<sup>th</sup>** day of **May 2025**

[Signature]

**BEFORE ME:**

NAME: MUSA RAHAER MUBAGA  
ADDRESS: 1671 DITA  
SIGNATURE: [Signature]  
DESIGNATION: ADVOCATE



**SEALED** with the **COMMON SEAL**  
of the said, **T. KUOE TRADING COMPANY LIMITED**  
and **DELIVERED** in the presence of us at  
**DAR ES SALAAM** on this **24<sup>th</sup>** day of **May 2025**



**In our Presence:**

NAME: Sun Xianxue  
ADDRESS: Plot No 95 Block C Keko Temeka.  
SIGNATURE: [Signature]  
DESIGNATION: **DIRECTOR**

NAME: EVALINE JUBLATHE  
ADDRESS: Plot No 95 Block C Keko Temeka  
SIGNATURE: [Signature]  
DESIGNATION: **DIRECTOR**

**BEFORE ME:**

NAME: MUSA RAHAER MUBAGA  
ADDRESS: 1671 DITA  
SIGNATURE: [Signature]  
DESIGNATION: ADVOCATE

