

LEASE AGREEMENT

This Lease Agreement ("Agreement") is made and entered into this 10th day of July 2025, by and between:

Skywards Construction Co. Ltd, a limited liability company incorporated under the laws of Tanzania, having its registered office at P.O. Box 38230, Dar es Salaam, Tanzania (hereinafter referred to as the "Lessor", which expression shall, where the context so admits, include its successors and assigns)

AND

Brightwave Construction Co. Ltd, a limited liability company incorporated under the laws of Tanzania, having its registered office at P.O. Box 499, Dar es Salaam, Tanzania (hereinafter referred to as the "Lessee", which expression shall, where the context so admits, include its successors and assigns).

WHEREAS:

1. The Lessor is the lawful owner of a parcel of land located at Buza kwa Mama Kibonge, within Temeke Municipality, Dar es Salaam, measuring approximately 1.70 acres (hereinafter referred to as the "Premises").
2. The Lessee desires to lease the Premises for the purposes of operating a Ready Mix Concrete business.
3. The Lessor is willing to lease the Premises to the Lessee under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. LEASE TERM

The lease shall commence on 1st September 2025 ("Commencement Date") and shall continue for a period of five (5) years, unless earlier terminated in accordance with the provisions of this Agreement.

2. RENT AND PAYMENT TERMS

- 2.1. The Lessee shall pay to the Lessor a total rent of Tanzanian Shillings Five Million (TZS 5,000,000) per month.
- 2.2. The rent shall be paid in advance every six (6) months, amounting to TZS 30,000,000 per installment.
- 2.3. All rental payments shall be made to the Lessor's designated bank account or by any other agreed method, on or before the due date.

3. USE OF PREMISES

3.1. The Premises shall be used exclusively for the operation of a Ready Mix Concrete business.

3.2. The Lessee shall be solely responsible for any and all development, construction, installations, improvements, and fittings necessary to make the Premises suitable for its intended use.

3.3. The Lessee shall obtain all necessary permits, licenses, and approvals required for the operation of its business.

4. MAINTENANCE AND UTILITIES

4.1. The Lessee shall be responsible for the maintenance, security, cleanliness, and upkeep of the Premises during the term of the lease.

4.2. The Lessee shall bear all costs of utilities and services used on the Premises, including but not limited to water, electricity, and waste management.

5. ALTERATIONS

The Lessee shall have the right to carry out any alterations or improvements required for its business purposes, provided such alterations are in compliance with applicable laws and do not damage the structural integrity of the Premises.

6. TERMINATION

6.1. Either party may terminate this Agreement before the expiry of the lease term by giving six (6) months' prior written notice.

6.2. In the event of a material breach of the terms herein by either party, the non-breaching party may terminate the Agreement by giving thirty (30) days' notice, provided the breach is not remedied within such notice period.

7. RETURN OF PREMISES

Upon expiration or earlier termination of this Lease, the Lessee shall vacate the Premises and return it in good order, reasonable wear and tear excepted. Any permanent improvements made by the Lessee shall remain on the Premises and shall become the property of the Lessor unless otherwise agreed.

8. DISPUTE RESOLUTION

Any dispute arising under or in connection with this Agreement shall be resolved amicably through negotiations between the parties. Failing such resolution, the dispute shall be referred to arbitration in accordance with the laws of Tanzania.

9. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.

10. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the parties and supersedes all prior oral or written agreements regarding the subject matter herein.

IN WITNESS WHEREOF, the parties have executed this Lease Agreement on the day, month, and year first above written.

LESSOR:

For and on behalf of
Skywards Construction Co. Ltd

Name: AMIR ABUSAEED AHMED
Title: DIRECTOR
Signature: [Signature]
Date: 10TH JULY 2025



LESSEE:

For and on behalf of
Brightwave Construction Co. Ltd

Name: SABRY AHMED
Title: MD
Signature: [Signature]
Date: 10/7/25

