

**THE LAND ACT (CAP. 113,
THE LAND REGISTRATION ACT
(CAP.334)**

LEASE AGREEMENT

BETWEEN

FERNANDES MINJA (REPRESENTED BY WALTER MINJA),

AND

BAMICA ENTERPRISES LIMITED

**LEASE OF A HOUSE IN KIJITONYAMA, KINONDONI
DAR ES SALAAM REGION**

**IN RESPECT OF HOUSE 02 BLOCK 45 A, ON PLOT NO 5, KIJITONYAMA,
KINONDONI
DISTRICT, DAR ES SALAAM**

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This Lease Agreement made on this 18th Day of AUGUST, 2025.

BETWEEN

FERNANDES MINJA (REPRESENTED BY WALTER MINJA), of P.O. Box 72841 Dar es Salaam, Tanzania (hereinafter called "**The Landlord**"), which expression shall, where the context so admits, include its successors and assigns. of the one part.

AND

BAMICA ENTERPRISES LIMITED, a company incorporated under the laws of the United Republic of Tanzania, with its office at **Dar es Salaam** (hereinafter called "**The Tenant**"), of the other party, enters into this Lease Agreement for Commercial Property.

AND WHEREAS

- a. The Landlord agrees to let the property premises, **House 02, Plot No. 5, Block 45A, Kijitonyama, Kinondoni District, Dar es Salaam.** (hereinafter called the premise) to the Tenant.
- b. The Tenant is desirous of leasing the premises for "**Commercial purposes**" as the area is registered use by the law.
- c. **The Premises** are provided to the Tenant for commercial use. The Tenant shall disclose the specific nature of its intended business operations in writing as part of this Lease Agreement and shall, within thirty (30) days of the lease commencement date, together with a valid copy of the business license and any other required operating permits confirming compliance with the registered use of the premises as commercial use. Any deviation from the disclosed business activities or any unauthorized or unlawful use of the premises shall constitute a material breach of this Lease and may result in termination.
- d. The parties hereto have agreed that the Landlord shall grant and the Tenant shall accept a Lease of one of the said premises upon the terms hereinafter contained.

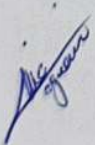
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NOW THIS AGREEMENT WITNESSED AS FOLLOWS.

1. TERM OF THE TENANCY

- (a) The Landlord has agreed to lease to the Tenant the premises for a period of Ten (10) years with effect from 1ST day of **NOVEMBER 2025** to 31ST day of **OCTOBER 2035**, with an option for renewal on terms to be agreed between the Landlord and the Tenant. Upon expiry of the initial five-year lease term, the Parties may mutually agree to extend the Lease for an additional term of five (5) years under subject to another formal written agreement which shall form part of this agreement.
- (b) The Tenant may exercise an option to renew the lease for a further period by giving not less than two months (60 days) notice in writing to the Landlord.
- (c) The Tenant agrees to give the Landlord written notice **AT LEAST** sixty (60) days before the termination of this lease agreement of the intent to vacate the dwelling. Failure to provide proper notice will result in additional rent due if notice is not given 60 days before the end of the lease.
- (d) Should the Tenant remain in possession of the Premises with the consent of the Landlord after the natural expiration of this Lease, a new lease agreement will be created between the Landlord and the Tenant which will be subject to all the terms and conditions of this Lease but will be terminable upon the Landlord giving the Tenant the notice required under the agreement.
- (e) Occasionally, the Tenant may need to move out before the expiration of the lease. The Tenant must notify the Landlord in writing as soon as the Tenant knows that they will vacate the dwelling. Any prepaid rent for the lease period will not be refunded. The Tenant will be responsible for rental payment and utilities until the end of the lease period or sooner, when the dwelling is re-rented before the lease period ends. Utilities must be kept on at the Tenant's expense until the dwelling is re-rented. Tenant will also be responsible for all expenses involved in re-renting the dwelling, including cleaning, repairs, advertising, and office expenses to handle specific inquiries about the dwelling and time involved in showing the dwelling to prospective tenants.



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2. CONSIDERATION

- 2.1 The annual rent for the demised premises shall initially be Thirty Thousand United States Dollars (USD 30,000), based on a monthly rent of USD 2,500 exclusive of VAT. If the monthly rent is increased at any time during the lease term (whether pursuant to an escalation clause or by mutual written agreement) then the annual rent shall automatically adjust to reflect the revised monthly rent, calculated as (12) times the prevailing monthly rate.
- 2.2 For the first two (2) years, rent shall be paid in advance in two equal instalments of USD 15,000 every six months.
- 2.3 After the first two years, rent payments shall be made annually in advance at the beginning of each rental year.
- 2.4 The first payment of USD 15,000 shall be made on the date of signing this agreement.
- 2.5 All payments shall be made in USD to the Landlord's nominated bank account. If payments are made in Tanzanian Shillings, the exchange rate shall be the prevailing Bank of Tanzania mid-rate on the payment date.
- 2.6 Rent payments shall be made on or before the due date as specified in this Lease. If the Tenant fails to make payment within fifteen (15) calendar days of the due date, a late payment penalty of two percent (2%) shall be applied to the overdue amount. Thereafter, an additional daily interest of zero-point five percent (0.5%) shall accrue on the outstanding rent balance until it is fully paid. If the total delay in payment exceeds thirty calendar days, such failure shall constitute a material breach of this Lease, and the Landlord shall have the right to terminate the Lease with immediate effect and seek recovery of all outstanding amounts, penalties, and legal costs through appropriate legal channels or debt recovery proceedings.
- 2.7 The tenant may enter into one (1) sublease agreement with a third party during the lease term, provided that.
 - 2.7.1 The Landlord shall receive at least thirty (30) days' notice.
 - 2.7.2 The sublease does not increase the rent payable by the Tenant under this Lease.
 - 2.7.3 The Tenant provides the Landlord with a copy of the executed sublease agreement, including disclosure of the subtenant's identity, rental amount, and duration. The Landlord reserves the right to reject any proposed sublease that may reasonably interfere with the intended commercial use of the property or violate the terms of this Lease.
- 2.8 The Tenant shall have the right to change or replace any subtenant during the lease term, provided that the Tenant gives the Landlord at least thirty (30) days' prior written notice of such change.
- 2.9 The monthly rent shall be subject to review every two (2) years during the lease term. At each review interval, the Parties shall jointly appoint an independent and qualified property valuer or market research firm to assess the prevailing fair market rental rate for comparable commercial properties in the vicinity of the demised premises. Based on the

findings of the appointed valuer or researcher, the Parties shall mutually agree on a revised monthly rent that reflects the fair market value at that time. The adjusted rent, once agreed upon in writing, shall become effective from the first day of the month following the review.

In the event the Parties cannot agree on the revised rent within thirty (30) days of receiving the assessment, the matter shall be referred to a second valuer jointly appointed, whose determination shall be final and binding.

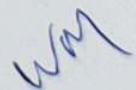
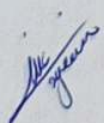
3. THE TENANT CONVENANTS AS FOLLOWS:

- 3.1 To pay the said rent on time in the manner aforesaid, with deduction of only Withhold Tax, which is to be borne by the landlord in the rate provided by the law, and evidence of such payment shall be served to both parties.
- 3.2 To pay all other utility charges, including water, electricity, security, sewage, garbage collection and disposal, and other charges consumed and maintenance of all things in the premises, which are incurred during the tenancy period.
- 3.3 The Tenant shall maintain comprehensive general liability insurance covering property damage and third-party injuries, with minimum coverage of **USD 100,000**. A copy of the insurance policy must be provided to the Landlord annually
- 3.4 The stamp duty and all other taxes, and under this agreement applicable in respect of activities carried out by the Tenant, shall be borne by the Tenant.
- 3.5 To obtain any business licenses and permits, and all other regulatory approvals from the relevant government authorities, including following the Government laws at no expense to the Landlord, and shall obtain and maintain all necessary licenses and permits for the use of the premises.
- 3.6 The Tenant shall not assign, sublease, or license the leased premises or any part thereof without the prior written consent of the Landlord, except for the one sublease allowed under clause 2.8.
- 3.7 Tenant agrees to have examined the premises, including the grounds and all buildings and improvements, and that they are, at the time of this Lease, in good condition, safe, clean, and tenantable condition.

- 3.8 The Tenant shall not engage in any unlawful activities or any activity that causes nuisance or damages the reputation or interests of the Landlord.
- 3.9 Not to assign, sublet, or part with the possession of the premises or any part thereof without the written consent of the Landlord.
- 3.10 Not to keep or to permit or suffer to be kept on the premises any material of a dangerous, combustible, or explosive nature or the keeping of which may contravene any statute or order, or local regulations, or by law, or constitute a nuisance to the occupiers of neighbouring properties.
- 3.11 At all times to keep the premises and appearances thereof, including gate, water drains, other pipes, and sanitary and water apparatus, electric wires, the boundary walls and fences thereof in good and substantial repair and good condition, in which the premises were at the commencement of the lease (fair wear and tear and damage arising from irresistible force excepted)
- 3.12 To keep the ground of the premises, especially its plants, trees, and garden, in good order and condition, which it was at the commencement of the lease. Further improvements are permissible with the written approval of the Landlord
- 3.13 To permit the Landlord and its agents, and other authorized personnel, every quarter year at all reasonable times during the day before appointment, to enter upon the premises for purposes of inspection of the premises.
- 3.14 To use the premises for commercial purposes only

4. TAXES AND GOVERNMENT OBLIGATIONS

- 4.1 Both Parties shall be responsible for complying with all applicable tax laws of Tanzania.
- 4.2 The Landlord shall pay all taxes related to land ownership, including land tax, property tax, and withholding tax on rent.
- 4.3 The Tenant shall be responsible for all taxes incurred in connection with its business operations on the leased premises, including Value Added Tax (VAT).
- 4.4 In the event the Landlord incurs a debt that results in a bank or other entity ordering the seizure or confiscation of the leased land, the Landlord shall be liable to compensate the Tenant for any resulting losses, with compensation amounts to be determined by an independent construction valuation entity.
- 4.5 Should any family or legal disputes arise that affect the property's legal status, the Landlord shall be responsible for paying fair compensation to the Tenant for any losses incurred.



5. CARE AND USE OF PREMISES/COMPLIANCES

- 5.1 The Tenant will promptly notify the Landlord of any damage or of any situation that may significantly interfere with the normal use of the Premises.
- 5.2 The Tenant will safeguard the water meter and obtain from doing nothing contrary to the regulations governing the use of such meters as they may be imposed from time to time by the Dar es Salaam Water and Sanitation Company.
- 5.3 The Tenant will compensate the Landlord for the cost of reinstating any equipment, item lost, stolen, or damaged that arises due to the Tenant's negligence or omission.
- 5.4 The Tenant will keep the Premises reasonably clean.
- 5.5 The Tenant will dispose of its waste in a timely, tidy, proper, and sanitary manner
- 5.6 At all reasonable times during the term of this lease and any renewal of this Lease, the Landlord and its agents may enter the premises to make inspections or repairs, provided the Tenant is informed beforehand
- 5.7 Tenant hereby releases Landlord from any loss, suit, claim, charge, damage or injury resulting from lack of security.
- 5.8 Any notice required or otherwise given under this Lease shall be in writing; hand delivered, mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service, if to Tenant, at the premises, and if to Landlord, at the addresses used during negotiation of this agreement.
- 5.9 Any amendment or modification of this Lease or additional obligation assumed by either party in connection with this Lease will only be binding if evidenced in writing signed by each party or an authorized representative of each party.
- 5.10 The Tenant agreed to return the premises as it was to the Landlord, as it was handed over to the Tenant on the lease commencement day of this lease and in good condition.

6. USE OF PREMISES AND IMPROVEMENTS


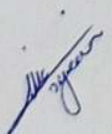
- 6.1 The leased premises shall be used exclusively for commercial purposes, as permitted under applicable laws and local zoning regulations, and shall not be used for residential, industrial, religious, or any other unauthorized purpose without the prior written consent of the Landlord. The Landlord shall identify the specific nature of its intended business operations in writing as part of this Lease Agreement and shall, within thirty (30) days of the lease commencement date, furnish the Landlord with a valid copy of its business license and any other required operating permits confirming compliance with the stated commercial use. Any deviation from the disclosed business activities or any unauthorized or unlawful use of the premises shall constitute a material breach of this Lease and may result in termination.
- 6.2 The Tenant shall, at its sole cost and risk, construct a temporary, prefabricated, and removable structure on the demised premises, strictly for commercial use. The construction must comply with all applicable municipal laws, zoning regulations, environmental laws, and building codes. Before commencement of any construction works, the Tenant shall submit architectural and structural drawings, a Bill of Quantities (BOQ), and a construction timeline for review by the Landlord at the time of signing the lease agreement.
- 6.3 To safeguard the integrity of the development, the Landlord shall appoint, at the Landlord's own cost, a qualified representative or professional engineer to verify that the construction adheres to the approved plans, municipal regulations, and acceptable standards. The role of this representative is not supervisory, but compliance-based, and shall not interfere with the tenant's construction schedule unless significant deviations or safety concerns are identified.
- 6.4 Change to Any permanent improvements or constructions on the premises shall require the prior written approval of the Landlord. The tenant shall submit a written notice of its intention to undertake such works at least thirty (30) days before the proposed commencement date.
- 6.5 The tenant shall be solely responsible for obtaining, at its own cost and in a timely manner, all licenses, permits, approvals, and clearances required by any governmental or regulatory authority in connection with the use, development, or improvement of the demised premises. The tenant shall ensure that all such activities strictly comply

with applicable laws, including zoning, environmental, and construction regulations. The Landlord shall bear no responsibility for delays, penalties, fines, or legal consequences arising from the tenant's failure to obtain or comply with such permits.

- 6.6 Upon expiration or earlier termination of this Lease, the tenant shall, at its sole cost and without delay, remove the temporary structure and restore the demised premises to its original condition, clean and free of debris, unless otherwise agreed in writing by the Landlord. If the tenant fails to do so within thirty (30) days of lease expiration or termination, the Landlord shall have the right to perform such removal and restoration works. All reasonable costs incurred by the Landlord in doing so shall be recoverable from the tenant as a legal debt, enforceable in a court of competent jurisdiction.
- 6.7 The dismantled structure shall be valued by an independent certified valuer jointly appointed and agreed upon by both Parties. Upon expiry or earlier termination of this Lease, if the Landlord elects not to retain the dismantled structure, the tenant shall, at its sole cost, promptly remove it and restore the premises to its original condition. If the independent valuer determines that the dismantled structure holds a positive residual value, the tenant shall be obligated to pay the full valuation amount to the Landlord before removal. Failure by the tenant to make such payment within thirty (30) days of notice shall constitute a material breach of this Lease, and the outstanding amount shall be recoverable as a legally enforceable debt, together with any applicable interest or legal costs incurred by the Landlord.

7. HERewith, THE LANDLORD AGREES AS FOLLOWS:

- 7.1 To permit the Tenant, peacefully and quietly enjoy the leased premises during the term hereby granted without any interruption or disturbances from or by the Landlord or any person or persons lawfully claiming under or in trust of the Landlord, once he pays the rents.
- 7.2 To abide by the terms and conditions of this lease agreement without causing or suffering to be caused any inconvenience, annoyance, and/or interruptions to the Tenant or any person entitled to the benefit thereof through the Tenant.



7.3 The Landlord shall pay all outstanding bills regarding the premises as of before the Tenant takes possession.

8. TERMINATION

8.1 Rent payment not submitted to the Landlord within 30 days will constitute illegal termination of the contract by the Tenant. The Tenant shall vacate the premises within this period.

8.2 The Tenant will not be able to terminate the lease for the first 3 months of this agreement.

8.3 Either Party may terminate this Lease by giving six (6) months' written notice to the other Party in the event of a material breach, provided that the breach remains uncorrected for thirty (30) days after written notice.

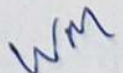
8.4 Upon termination, the Tenant shall vacate the premises and remove all temporary structures, restoring the land to its original condition, unless otherwise agreed.

8.5 In the event the Tenant terminates this Lease before the expiration of its term due to unforeseeable circumstances beyond its control (including but not limited to government acquisition, change in law, or other force majeure events), the Tenant shall provide the Landlord with at least sixty (60) days' prior written notice of termination, together with supporting documentation of such circumstances. In such a case, the Landlord shall retain sixty percent (60%) of any prepaid rent as liquidated damages and refund the remaining forty percent (40%) of the prorated balance to the Tenant within thirty (30) days of the effective termination date. No further claims for compensation or refund shall be entertained thereafter.

8.6 The Tenant shall give the Landlord a written notice of at least two months (60 days) before the expiration of the term hereby created, and if the Landlord accepts the notice, then the tenancy of the said premises shall be extended for a further term to commence at the expiration of the term hereby granted. In this respect, the Parties shall agree on the terms and conditions for the extended term.

9. REPRESENTATION AND AUTHORITY

9.1 Landlord shall hold the Tenant harmless from any disputes, claims, lawsuits, and judicial proceedings of any kind which may be brought against the premises, Tenants in their capacity as Tenants of the premises, or which otherwise conflict with the terms and conditions set forth herein. This Lease Agreement may be signed in counterpart; each signed counterpart shall be deemed an original, and all counterparts together shall constitute the same Lease Agreement.



- 9.2 The Parties agree that electronically faxed or PDF signatures notarised by an Advocate physically in Tanzania are acceptable for purposes of this Lease Agreement.
- 9.3 All formal communications, notices, requests, or approvals between the Landlord and the Tenant under this Lease Agreement shall be made in official written form and must:
- 9.3.1 Be printed on the respective Party's official letterhead.
 - 9.3.2 Be signed by an authorized representative duly designated in this Agreement or subsequently authorized in writing by both Parties.
 - 9.3.3 Be delivered by hand, registered post, or courier, unless otherwise agreed in writing.
 - 9.3.4 Emails, SMS messages, WhatsApp messages, or any other form of informal communication shall not be deemed official to alter, modify, approve, or terminate any clause or condition of this Lease Agreement.
 - 9.3.5 Any instruction, consent, or approval given outside the approved written format shall be null and void unless later ratified in writing under the official communication procedure.
- 9.4 All official correspondence, notices, and communications between the Parties under this Lease Agreement shall be conducted in English. In the event that either Party requires the assistance of an interpreter for understanding, translating, or facilitating any part of this Agreement or related communications, the following shall apply:
- 9.4.1 **Mutual Notification and Consent:**
The Party requiring interpretation services shall notify the other Party in advance, and both Parties must mutually agree to the involvement of the interpreter.
 - 9.4.2 **Interpreter Confidentiality:**
Any interpreter engaged must execute a Non-Disclosure Agreement (NDA) in the same form or materially similar to the one signed by the Parties to this Lease. This is to ensure confidentiality, limit liability, and protect both Parties against unauthorized disclosure of any sensitive information.
 - 9.4.3 **Liability Disclaimer:**
 - 9.4.3.1 Neither Party shall be held liable for misinterpretations or errors made by an interpreter unless such interpreter has been approved and jointly engaged under the conditions stated above.

10. INDEMNIFICATION

10.1 The tenant shall indemnify and hold harmless the Landlord from and against all claims, liabilities, losses, damages, costs, and expenses (including legal fees) arising out of or related to the tenant's use or occupancy of the premises, including those arising from subtenants, employees, customers, or visitors.

11. CONFIDENTIALITY

11.1 The Parties agree that the terms and conditions of this Lease Agreement, including All annexures, schedules, and any communications or documentation exchanged in relation thereto shall remain strictly confidential and shall not be disclosed to any third party without the prior written consent of the other Party. This obligation of confidentiality applies to, but is not limited to, rental amounts, business terms, structural or construction plans, and any proprietary information obtained in the course of this lease relationship. Disclosure shall be permitted only where required by applicable law, court order, or regulatory authority, or to a Party's legal counsel, financial advisors, tax consultants, or auditors, provided such recipients are subject to equivalent confidentiality obligations.

11.2 This confidentiality obligation shall survive the termination or expiration of this Lease for five (5) years. Any unauthorized disclosure shall constitute a material breach of this Lease and may entitle the non-breaching Party to legal and equitable remedies, including injunctive relief and damages.

11.3 The Parties hereby acknowledge and agree that the Non-Disclosure Agreement (NDA) executed concurrently with this Lease Agreement shall form an integral part of this Lease. The NDA shall be fully enforceable by its terms and shall survive the termination or expiration of this Lease. Both the Landlord and Tenant affirm that they have read, understood, and voluntarily signed the NDA, and they agree to be bound by its provisions throughout the term of this Lease and for any applicable period thereafter, as specified in the NDA.

12. CONSTRUCTION GRACE PERIOD AND LEASE COMMENCEMENT

12.1 The Landlord hereby grants the Tenant a grace period of Two (2) calendar months and Thirteen (13) days from the Effective Date of this Lease for the sole purpose of carrying out construction and setup activities on the demised premises. During this grace period, no rent shall be payable. The formal lease term, including rent

obligations, shall commence on the date mutually agreed upon and specified in this Lease Agreement as the Lease Commencement Date. All construction activities during the grace period must comply with the provisions of this Lease, including submission of plans and compliance with applicable laws and regulations.

13. DISPUTE RESOLUTION

- 13.1 Any dispute arising under this Lease shall first be addressed through amicable negotiations between the Parties.
- 13.2 If unresolved within thirty (30) days, disputes shall be referred to arbitration under the Arbitration Act of Tanzania, with arbitration held in Dar es Salaam, and proceedings conducted in English.
- 13.3 This lease shall be governed by, and its terms and conditions construed by applicable laws of the United Republic of Tanzania. Any dispute, controversy, difference, or claim arising out of or relating to this agreement, including the existence, validity, interpretation, performance, breach, or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it, shall be referred to and finally resolved amicably by mediation & arbitration under the Arbitration Act [Cap. 15 R.E. 2023] of the United Republic of Tanzania or any statutory modification or re-enactment of it for the time being in force. Each Party shall bear its costs and expenses of arbitration.
- 13.4 If the dispute failed to be resolved amicably, the parties will have the right to seek relief through court proceedings to the court of law having jurisdiction to entertain the matter based on Tanzanian laws and regulations.

14. FORCE MAJEURE

- 14.1 Neither Party shall be liable for any failure or delay in fulfilling obligations caused by force majeure events, including but not limited to natural disasters, war, terrorism, or government restrictions, provided that prompt written notice is given to the other Party.

14.2 If force majeure events continue for more than sixty (60) consecutive days, both Parties shall negotiate in good faith to amend or terminate the Lease agreement.

15. MISCELLANEOUS

15.1 Any amendments or modifications to this Lease must be made in writing and signed by both Parties.

15.2 The Lessee shall not acquire any ownership rights or claims to the leased land under any circumstances.

15.3 The Parties acknowledge that all annexures, plans, drawings, technical reports, and schedules appended to this Lease are incorporated by reference and shall have the same legal effect as if expressly set forth herein. Any modification or substitution of these documents shall require the prior written approval of the Lessor.

IN WITNESS WHEREOF, the parties hereto have set their hands the day and year first above-mentioned.

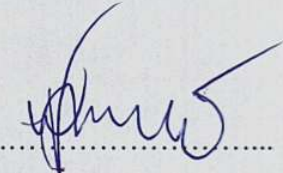
SIGNED and DELIVERED at DAR ES SALAAM

by the said **WALTER MINJA**

, who is known to me personally/~~identified to me by~~

.....

The latter being known to me personally,
this 18TH day of August 2025.


.....
THE LANDLORD

BEFORE ME


.....

ADVOCATE.



SEALED by the COMMON SEAL of
The Tenant **BAMICA ENTERPRISES LTD.**
and **DELIVERED** at **DAR ES SALAAM**
this 18th day of AUGUST 2025.



WITNESS TO THE COMMON SEAL OF TENANT.

NAME Hamid Chulami
SIGNATURE: [Signature]
QUALIFICATION: DIRECTOR

BEFORE ME

[Signature]

ADVOCATE.

