

LEASE AGREEMENT

BETWEEN

CRJE INVESTMENT (E. A.) LIMITED

AND

BAIHUI COMPANY LIMITED

**IN RESPECT OF GROUND SHOPS SPACE,
PENINSULA NOBLE CENTRE ON PLOT NO.66,
GHUBA ROAD, KINONDONI MUNICIPALITY,
DAR ES SALAAM**

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LEASE AGREEMENT

THIS AGREEMENT is made on the 30th of MAY, 2025.

BETWEEN

CRJE INVESTMENT (E.A.) LIMITED (TIN:124-517-648), a limited liability company incorporated in Tanzania under the Company Act of P.O. Box 11858, Dar es Salaam (hereinafter called the "**LESSOR**", where the context so admits includes his successors and assigns) of the one part.

AND

BAIHUI COMPANY LIMITED (TIN: 180-486-453), a limited liability company incorporated under the laws of the Republic of Tanzania, whose address for the purpose of this agreement is of Post Office Box 13133, Dar es Salaam. (Hereinafter called the "**LESSEE**" which expression shall where the context so admits include and extend to persons deriving title under the **LESSEE**, its successors and assigns) of the other party;.

WHEREAS The lessor is the registered owner of the commercial Building situated at Plot No.66, Block, at Oyster Bay, Kinondoni Municipality, Dar es Salaam, commonly known as Peninsula Noble Centre (Hereinafter referred to as "**Demised premises**").

WHEREAS The LESSOR is willing to lease four ground floor shops covering an area of 1578 square meters at the demised premises. Namely:

- i. Shop No.G06, with an area 86 square meters (86 sq. m.);
- ii. Shop No.G07, with an area 147 square meters (147 sq. m.);
- iii. Shop No.G08, with an area 145 square meters (145 sq. m.);
- iv. Shop No.G10, with an area 1200 square meters (1200 sq. m.);

WHEREAS, the Lessor and Lessee have agreed that the lease of the premises shall be subject to the terms and conditions stipulated under this agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

1.0 GRANT OF LEASE AND TERM OF TENANCY:

1.1 GRANT OF LEASE

The Lessor, in consideration of the rents to be paid and other covenants and agreements to be performed and observed by the Lessee, does hereby lease to the Lessee and the Lessee does hereby agree to lease and take from the Lessor the Demised Premises, together with, as part of the parcel, all present and future developments located thereon.

1.2 TERM OF LEASE

The term of this Lease (the "Term") shall begin on the Commencement Date, and shall continue for a Period of **five (5) Years from 1st August 2025 to 31st July 2030**, renewable at the option of the Parties hereto.

1.3 EXTENSIONS AND RENEWAL

1.3.1 The Parties hereto may elect to extend this Agreement upon such terms and conditions as may be agreed upon in writing and signed by the Parties at the time of any such extension. The Parties agree that the right of either extension or renewal shall not be automatic and shall be subject to explicit consent from both Parties.

1.3.2 The renewal shall be subject to written notice of at least three (3) months before the expiry of the initial term of the Lease granted.

2.0 USE OF PROPERTY BY THE LESSEE

The Lessee shall use the Demised Premises for commercial purposes. On the Commencement Date or immediately thereafter, the Lessee shall provide the following certified true copies of the below-mentioned licences/permits to the Lessor: -

- a) Certificate of Incorporation of the Company
- b) Trading or Commercial Licence of the Company
- c) TIN Registration of the Company
- d) Any other license or permit that the Lessee shall be required by law to have to operate its business on the leased premises.

Nothing herein shall give the Lessee the right to use the Demised Premises for any other purposes or to sublease, assign or license the use of

the Demised Premises to any sub-lessee, assignee, or licensee without the consent of the Lessor, which consent shall not be unreasonably withheld.

3.0 RENT PAYABLE AND OTHER PAYMENTS

The Lessee agrees to pay the Lessor and the Lessor agrees to accept rent at the following rates and times and in the following manner during the term hereof;

3.1 MONTHLY RENT

The shops No.G06/G07/G08 with 378 sqms monthly rent for the first three years from 1st August 2025 to 31st July 2028 is United States Dollars Sixteen point eighty-seven (\$16.87) per square meter per month including VAT. From 1st August 2028 to 31st July 2030 is United States Dollars Twenty-three point thirty-three (\$23.33) per square meter per month including VAT.

The shops No.G10 with 1200sqms monthly rent for the first three years from 1st August 2025 to 31st July 2028 is United States Dollars Seven point nineteen(\$7.19) per square meter per month including VAT. From 1st August 2028 to 31st July 2030 is United States Dollars Ten point forty-two (\$10.42) per square meter per month including VAT.

The service charge is United States Dollars Two point five (\$2.5) per square meter per month including VAT.

The first yearly total fee (rent, service charge) is United States Dollars Two Hundred and Twenty-Seven thousand Three Hundred and Ninety-eight point three (\$227,398.3) including VAT.

The second yearly total fee (rent, service charge) is United States Dollars Two Hundred and Twenty-Seven thousand Three Hundred and Ninety-eight point three (\$227,398.3) including VAT.

The third yearly total fee (rent, service charge) is United States Dollars Two Hundred and Twenty-Seven thousand Three Hundred and Ninety-eight point three (\$227,398.3) including VAT.

The forth yearly total fee (rent, service charge) is United States Dollars Three Hundred and three thousand Two Hundred and Twelve point Nine (\$303,212.9) including VAT.

The fifth yearly total fee (rent, service charge) is United States Dollars Three Hundred and three thousand Two Hundred and Twelve point Nine (\$303,212.9) including VAT.

3.2 PAYMENT OF RENT IN ADVANCE

3.2.1 The Lessee shall pay the rent quarterly in advance, every three (3) Months of the Lease from the date of the last payment. The Lessor agrees to issue rent invoices at least fourteen (14) working days before the due date.

3.2.2 The LESSEE shall remit a rental payment of United States Dollars Fifty-six Thousand Eight Hundred and Fifty (\$56,850) inclusive of VAT and service charges, on or before 1st August 2025. Subsequent payments shall be made no later than the 1st Day of every third month thereafter, as stipulated in the contract. All payments shall strictly adhere to this schedule.

3.3 SECURITY DEPOSIT

3.3.1 In addition to the monthly rent, the LESSEE shall provide a security deposit in the amount of United States Dollars Eighteen Thousand Nine hundred and Fifty (USD 18,950), equivalent to one (1) month's rent. This deposit shall serve as security for the faithful performance of the LESSEE's obligations under this lease agreement.

3.3.2 Upon the expiration or termination of the lease term, provided the LESSEE has complied with all terms of this agreement, the security deposit shall be refunded in full, less any lawful deductions for unpaid rent, damages beyond normal wear and tear, or other breaches of this agreement. Any such deductions shall be itemized and communicated to the LESSEE in writing.

3.3.3 The security deposit shall not be applied as payment for the last month's rent unless expressly agreed in writing by the LESSOR.

3.4 The Unit Price for electricity is 427 TZS/KILOWATT, including VAT, maintenance fee, generator service charge, electricity in the common area and transformer service charge.

3.5 The lessee shall be exempt from VAT in Tanzania after obtaining a VAT Exemption Certificate. The lessor agrees to provide invoices strictly in compliance with the directions from the lessee to ensure this

exemption. An 18% VAT will be paid if the lessee fails to provide the exemption document.

3.6 SERVICE CHARGE

The service charge covers the supply and maintenance of the following services: security, water, garbage collection, common area, elevator, toilet cleaning and maintenance, electrical service and maintenance in the common area.

3.7 RENT ARREARS

- i. If the rent or any part thereof remains unpaid for fourteen (14) days after the due date (whether formally demanded or not), or if the LESSEE fails to perform any material covenant or obligation under this Lease, the LESSOR shall have the right to re-enter and take possession of the Demised Premises. Such re-entry shall not prejudice any prior claims by either party.
- ii. If the rent remains unpaid for fourteen (14) days after the due date, the LESSOR may disconnect utilities. Services shall be restored upon full payment of rent arrears.

3.8 UNPAID UTILITY CHARGES

If the LESSEE fails to pay electricity charges for fourteen (14) days after the due date, the LESSOR reserves the right to disconnect the water and electricity supply without prior notice immediately. Utility services shall be restored only upon full payment of all outstanding charges.

4.0 BANK DETAILS

All payments made under this agreement shall be made through the following bank details

- (i) **BANK NAME: STANDARD CHARTERED BANK TANZANIA LIMITED**
BRANCH: INTERNATIONAL HOUSE BRANCH, DAR ES SALAAM, TANZANIA
BRANCH CODE: 08300
SWIFT CODE: SCBLTZTX
Account NAME: CRJE INVESTMENT (E.A.) LIMITED
Account Number (USD) : 8704021910500
Account Number (TZS) : 0104021910500

- (ii) BANK NAME: NMB BANK PLC**
BRANCH: OYSTER PLAZA PREMIER
BRANCH CODE: 239
SWIFT CODE: NMIBTZZ
Account Name: CRJE INVESTMENT (E.A.) LIMITED
Account Number (USD) : 23910004045
Account Number (TZS) : 23910004044

5.0 PARKING SPACE

The Lessor agrees to provide the Lessee with two outdoor parking spaces free. For any additional basement parking spaces, The Lessee agrees to pay basement parking slot a monthly fee of One Hundred United States Dollars(100usd) , inclusive of VAT, per space, if applicable. Payments for parking fees must be made at least three months in advance, together with the lease fee. Due to the limited availability of parking spaces, the specific number of spaces to be allocated shall be subject to mutual agreement between the Lessor and the Lessee.

6.0 WITHHOLDING TAX ON RENT AND STAMP DUTY

- 6.1** The rental mentioned in, or contemplated by, the provisions of this Agreement includes Withholding Tax. The Lessee shall deduct and pay to the Tanzania Revenue ('TRA') ten per centum (10%) for rent and five per centum (5%) for service charge or such other percentage as may be determined or invented from time to time by any law, of the total rent payable as withholding tax.
- 6.2** The Lessee shall remit the withholding tax to the Tanzania Revenue Authority and provide the Lessor with a Withholding Tax Certificate within one month from the date of the deduction of the tax and payment of the rental amount to the Lessor.
- 6.3** Should the Lessee fail to provide the Lessor with a Withholding Tax Certificate for more than three months from the date of payment of rent, the Lessor shall be at liberty to deduct the Withholding Tax amount from the security deposit, and the Lessor has the right to terminate the contract. All losses caused by this will be borne by the lessee
- 6.4** That stamp duty shall be paid in accordance with the law of the country, and the cost for stamp duty shall be borne by the Lessee.

7.0 MUNICIPAL AND OTHER UTILITY CHARGES

In addition to the rent payable to the LESSOR, the LESSEE shall be liable for and shall pay on demand:

- 7.1 For all or any charges arising from electricity, water and gas supplied to the PREMISES and/or used by the LESSEE as well as any charges arising out of all water and electricity supplied to the PREMISES and/or consumed and/or used by the LESSEE in or on the PREMISES, whether directly or indirectly, which shall, but not limited to water and electricity consumed by any air-conditioning unit/s serving the PREMISES;
- 7.2 All costs of removing the LESSEE's refuse from the PREMISES and/or the BUILDING and/or the land and/or all special refuse fees, industrial effluent fees, sanitary fees, sewerage fees, special sewerage fees, domestic effluent fees and/ or all charges attributable to the PREMISES and/ or the use of the PREMISES;
- 7.3 All costs of any installations, connections and/ or services provided solely for the benefit of the LESSEE and/ or by virtue of the LESSEE'S special requirements as well as the maintenance of any such installations, connections or services;
- 7.4 Air conditioning maintenance and running costs specifically including any repair and replacement of parts;

8.0 SUBLETTING, TRANSFER OF OWNERSHIP, CESSION AND ASSIGNMENT

- 8.1 The LESSEE shall not cede or assign or mortgage or pledge any of its rights under this lease or any part hereof, nor sublet the leased PREMISES or any part thereof, nor allow any person, firm, partnership, close corporation, company or any other entity to occupy or possess the PREMISES or any part thereof on any condition whatsoever or for any reason whatsoever, without the LESSOR'S written consent which consent shall not unreasonably be withheld.
- 8.2 It is agreed that the LESSEE may use the PREMISES for all of the business of its subsidiaries and or related entities and that such usage shall not constitute sub-letting or cession and assignment of the

LESSEE's rights and obligations.

9.0 ALTERATIONS TO PREMISES

- 9.1** Save for the express permissions by the LESSOR, the LESSEE shall not, without the written consent of the LESSOR, make any alterations or additions to the leased PREMISES and such consent shall not be unreasonably withheld or delayed, save where such alterations or additions to the leased PREMISES are of a minor nature which shall include but not be limited to alterations or additions to partitioning.
- 9.2** If consent is given by the LESSOR in terms of clause 10.1, then during the Term of this lease or any extension thereof such alterations or additions may with the LESSOR's consent, be altered by the LESSEE at its sole discretion and upon the expiration or earlier termination of this lease:
- 9.3** The LESSEE shall be entitled to remove the said alterations or additions from the leased PREMISES in question, at the LESSEE's cost, to their same condition fair, wear and tear excepted carrying out of such alterations or additions;
- 9.4** If the LESSEE fails to remove any additions or alterations, the said additions or alterations shall become the LESSOR's property and no compensation therefore shall be paid by the LESSOR.

10.0 DEFECTS AND CONDITIONAL REPORTS

- 10.1** The LESSEE shall at any time but within sixty days (60) following the Commencement Date give the LESSOR written notice of any defects in the PREMISES or any fittings, equipment or appurtenances of whatsoever nature therein. Failing such notice, or after the remedying of any defects stated in such notice, the LESSEE shall be deemed to have accepted the PREMISES as being complete and without defect therein. For the purpose of this clause and the remainder of the Lease, the term 'appurtenances' means all the installations and appliances in the PREMISES and includes, without prejudice to the generality of the term, any keys, locks, windows, toilet bowls and cisterns, basins, water taps and fittings.
- 10.2** The parties shall duly inspect the leased Premises at any time after

the date of signing of this lease but before Commencement Date, to prepare a conditional report detailing the condition of the leased PREMISES.

- 10.3** It is recorded that should any installations, additions, improvements or alterations effected by the LESSEE to the lease PREMISES during the subsistence of this lease, the LESSEE shall ensure that such installations, additions, improvements or alterations are recorded in terms of the conditional report referred to in clause 11.1.
- 10.4** Subject to clause 11.1, the parties mutually agree that upon Commencement Date, any requisite repairs that shall not be caused by or attributable to the Lessor shall be conducted solely and at the cost of the Lessee throughout the tenure of the lease.

11.0 LIMITATION OF LIABILITY OF LESSOR

- 11.1** The LESSEE shall not have any claim of any nature against the LESSOR for any loss, damage or injury which the LESSEE may directly or indirectly suffer by reason of any latent or patent defects in the leased PREMISES or building, or fire in the leased PREMISES of the building, or theft from the leased PREMISES or by reason of the leased PREMISES, or arising of vis major or causus fortuitous or any other cause either wholly or partly beyond the LESSOR's control, or arising out of any act or omission by any other LESSEE of the building. Save where such loss, damage or injury is caused by the LESSOR, its employees or agents under these circumstances;
- 11.2** The LESSEE shall have no claim of any nature whatsoever whether damages, remission of rent or otherwise, against the LESSOR, for any failure of or interruption in the amenities and services provided by the LESSOR and/or any statutory authority to the leased PREMISES and/or the building, notwithstanding the cause of such failure or interruption save where such failure or interruption is attributed to the act or omission of the LESSOR or its employees or agents;
- 11.3** Neither party shall under no circumstance have any claim against another party for consequential, indirect and special loss howsoever caused, unless such loss is occasioned by the other party.

11.4 Notwithstanding anything to the contrary contained in this lease, nothing in this clause shall indemnify the LESSOR against, or limit its liability in respect of any loss, damage or injury arising in the whole or part out of its negligence, act or omission, or its failure to comply with any obligation.

12.0 DESTRUCTION

12.1 If the leased PREMISES is completely destroyed or so damaged as to render it substantially untenable, then either party shall be entitled to declare this lease cancelled, by giving written notice thereof to the other party, which written notice in order to be of force and effect shall be received by the other party within 30 (thirty) days after the destruction of or damage to the leased PREMISES. If no such notice is given by either party within such time period, then this lease shall not be terminated, and the LESSOR shall be obliged to proceed expeditiously with the work of rebuilding the leased PREMISES. During the period that the leased PREMISES is untenable or in the event of this lease being cancelled by notice given as above, the LESSEE shall not be liable for the payment of any rental after the date of destruction of the leased PREMISES, unless the damage or destruction arose from, was caused by or resulted from any act or omission on the part of the LESSEE.

12.2 If there is any dispute as to:

12.2.1 whether the leased PREMISES has been rendered substantially untenable; and/or

12.2.2 whether the leased PREMISES is nevertheless tenable; and/or

12.2.3 the amount of the remission of rental and/or the extent to which the LESSEE is deprived of beneficial occupation and enjoyment of the leased PREMISES.

13.0 CHANGE OF OWNERSHIP

Should the LESSOR at any time during the currency of this lease dispose of or sell the property of which the leased premises form part or any part thereof, or should any of the holders of the shares in the

LESSOR sell such of those shares with the result that the purchaser/s thereof acquire/s control of the LESSOR, then notwithstanding anything to the contrary elsewhere contained or implied herein; it is specifically agreed that in any of the foregoing circumstances, the LESSEE shall not be entitled to elect not to be bound to the new LESSOR , and that this lease shall continue in full force and effect, binding the LESSEE to the new LESSOR . To the extent necessary, the LESSEE hereby consents to the assignment of this lease in order to give effect to the a foregoing.

14.0 MAINTENANCE / DEVELOPMENT OF THE LEASED PREMISES

The LESSEE shall:

- 14.1** at its own cost keep and maintain in good order and condition the leased PREMISES, without derogating from the generality hereof, shall keep maintain in good condition all doors, door handles, locks, keys, entrances and windows and glass as well as any dedicated air conditioning units (on the basis set out in this clause) in or serving the interior of the leased PREMISES and on termination of this lease shall deliver the leased PREMISES to the LESSOR in the same good order and condition as existed at the commencement date and recorded in the conditional report in terms of clause 8 above, fair wear and tear excepted;
- 14.2** pay for and replace where necessary all fluorescent bulbs, starters, ballasts and incandescent bulbs used in the leased PREMISES and shall be responsible at its own cost to maintain all lights and light fittings in the leased PREMISES in proper order and clean condition;
- 14.3** be responsible for the cleaning of the leased PREMISES.
- 14.4** repair at its cost any damage caused to the leased PREMISES by forcible entry or otherwise;
- 14.5** in the event of the LESSEE failing or refusing to maintain or repair the leased PREMISES or part thereof as provided for in terms of this clause and remaining in default for a period of 7 (seven) days after dispatch by the LESSOR of a written notice calling on the LESSEE to rectify such default, then without prejudice to any other rights and remedies which the LESSOR may have in law or in terms of this

agreement the LESSOR shall be entitled to effect the necessary maintenance or repairs and to claim the reasonable costs so incurred from the LESSEE;

15.0 LESSOR'S ACCESS TO THE LEASED PREMISES

15.1 The LESSOR shall be entitled:

- i. At any time within business hours during the currency of this lease, due and reasonable notice having been given subject to the strict security controls of the LESSEE, to effect any such repairs, alterations, improvements and/or additions to the leased PREMISES and/or the building as are required by any competent authority or which the LESSOR may in its discretion decide to carry out and for any such purpose to erect scaffolding, boarding and/or other building equipment in, at, near or in front of the leased PREMISES, and also such devices as may be required by law or which the ARCHITECT may certify to be reasonably necessary for the protection of any person against injury arising out of the building operations, in such manner as may be reasonably necessary for the purpose of any of the works aforesaid. The LESSOR shall further be entitled by itself, its contractors and sub-contractors, its architect, its quantity surveyor, its engineer and all artisans and other workmen engaged on the works, to such rights to the leased PREMISES as may reasonably be necessary for the purpose aforesaid.
- ii. Subject to the LESSOR's gross negligence and/or willful conduct, the LESSEE shall have no claim against the LESSOR for compensation, damages or otherwise, by reason of any reasonable interference with its tenancy or its beneficial occupation of the leased PREMISES occasioned by any such repairs or building works as are hereinbefore contemplated, or arising from any failure or interruption in the supply of water and/or electricity and/or steam and/or heating and/or gas and/or other amenities to the leased PREMISES, or the temporary cessation or interruption in the operation of any lifts, elevators, escalators and hoists in the building as a result of beyond reasonable control of the LESSOR thereof. Notwithstanding the aforesaid, the LESSOR undertakes; -

- a) Not to unnecessarily or unreasonably interfere with the carrying on of the LESSEE's business in the leased PREMISES during the carrying out of any building works, and
- b) To carry out the same as soon as possible in the circumstances;
- c) To inspect the leased PREMISES for any purpose whatsoever within business hours with due regard and subject to the LESSEE's security requirements and reasonable notice being given prior to access.

16.0 LESSEE'S COVENANTS:

THE LESSEE COVENANTS WITH LESSOR as follows:

- 16.1** To pay the Rent hereby reserved on the day and in the manner set out in this Lease (or by such other mode of payment nominated by the Lessor) to the account of the Lessor notified by the Lessor to the Lessee free and clear of all taxes and deductions (save for statutory withholding and value added tax) whatsoever;
- 16.2** To keep the Demised Premises, both internal and external, including all buildings, doors, windows, ceilings, glass, fittings and fixtures and surrounding areas clean and in good and tenantable repair, order and condition.
- 16.3** To make good any damage caused to the Property, the Demised Premises and to make good any damage caused to the Property and the Demised Premises or to any fixtures or equipment therein by the Lessee, as a result of the carelessness, omission, neglect, improper or negligent conduct or misconduct of the Lessee the Lessee's servants employees agents visitors or licensees;
- 16.4** To take good care of the Demised Premises and surroundings, comply with all laws, and government regulations applicable to the Property, indemnify and save harmless the Lessor from and against any and all liability arising from injury during the said Term to a person or property, occasioned wholly or in part any act of omission the of the Lessee or of the guest, servants and at the end of the Term or sooner termination of the Term to quit and surrender the Property and the Demised Premises with all the said fixtures and

fittings in good order;

- 16.5** To permit the Lessor and its agents and all other persons authorised by the Lessor with or without workmen and others to enter upon the demised premises at reasonable times and upon a twenty-four (24) hours notice except in the case of an emergency for the purpose of ascertaining that the covenants, schedules and conditions of this Lease have been observed and performed and/or to view the state of repair and condition of the demised premises;
- 16.6** Not to use the Demised Premises or any part thereof for any purpose other than commercial purposes.
- 16.7** To use the Demised Premises in a lawful and orderly manner and nothing shall be done or omitted or permitted contrary to any law or regulations for the time being in force relating to the use of premises of a like nature and not to do or permit or suffer to be done anything whereby any rules or regulations of the local authority for the time being in force applicable to the Property may be contravened.
- 16.8** Not to transfer, assign, sublet, part with possession of or grant a licence in respect of the Demised Premises or any part thereof and it is hereby expressly agreed and declared by and between the parties hereto that upon any breach by the Lessee of this covenant and agreement it shall be lawful for the Lessor to re-enter upon the Property without notice and thereupon the Term shall determine absolutely;
- 16.9** To perform and observe all covenants, agreements, conditions, restrictions stipulations and provisions contained in the instrument under which the Property is held and not at any time to do or permit or suffer anything to be done whereby the title to the Property may be voided or forfeited and at all times keep indemnified the Lessor and its estates and effects from and against all actions, proceedings, costs, damages, claims and liabilities incurred by the Lessor for or in respect of any breach which may be committed by the Lessee during the said term of any of the said covenants, agreements, conditions, restrictions, stipulations and provisions;
- 16.10** Not to permit or suffer to be done in or upon the Property or any part thereof anything which would or might be or become or cause a

nuisance, annoyance, inconvenience or disturbance to any person whatsoever and pay all costs charges and expenses incurred by the Lessor in abating a nuisance and executing all such works as may be necessary for abating a nuisance or for remedying such nuisance;

- 16.11** Not make any material alterations or additions to the Demised Premises without consent, such consent not be unreasonably withheld, in writing of the Lessor and obtaining all statutory and regulatory approvals. Any professional fees incurred by the Lessor in order to assess the proposed alterations by the Lessee shall be borne by the Lessee;
- 16.12** To keep the Lessor indemnified from and against all loss, damage, actions, proceedings, claims, demands, costs and expenses of whatsoever nature in respect of any injury to or the death of any person or damage to the Demised Premises arising directly or indirectly from the repair or the state of repair or condition of the Demised Premises.
- 16.13** The LESSEE agrees to allow the LESSOR or his authorized representative, to enter the PREMISES, together with the prospective buyers, upon prior notice and arrangement made by the LESSOR with the LESSEE and at reasonable hours.
- 16.14** To yield up at the expiration or sooner termination of the Term hereby granted the Demised Property to the Lessor together with the fixtures and fittings thereto in such good and tenantable repair and condition as shall be in strict accordance with the Lessee's covenants and agreements herein contained.

17.0 LESSOR'S COVENANTS:

THE LESSOR COVENANTS WITH THE LESSEE as follows:

- 17.1** The Lessor warrants and represents, upon which warranty and representation to the Lessee has relied in the execution of this Lease, that the Lessor is the owner of the Demised Premises, free and clear of all encumbrances, except for the easements, covenants and restrictions of record as of the date of this Lease. Such exceptions shall not impede or interfere with the quiet use and enjoyment of the Demised Premises by the Lessee.

- 17.2** The Lessor covenants and agrees that subject to the Lessee paying the rent and observing and performing all of the terms, covenants and conditions on the Lessee's part to be observed and performed hereunder, that the Lessee may peaceably and quietly have, hold, occupy and enjoy the Demised Premises in accordance with the terms of this Lease without hindrance or molestation from the Lessor or any persons lawfully claiming through the Lessor.
- 17.3** To pay all rates, property and other taxes, assessments, duties, charges, impositions and any other costs of a similar nature which are now or during the Term shall be charged, assessed or imposed upon the Property;
- 17.4** The Lessor shall not be held accountable for any damages arising as a result of power fluctuations or power outages by city's power supply.
- 17.5** The LESSOR reserves the right to mortgage, sell or otherwise dispose of the property, provided the lessee's rights under this lease are respected.
- 17.6** The LESSOR agrees that in the event such sale of the leased PREMISES occurs, the conditions embodied in this Contract of Lease, shall be respected and honored by the new owner.

18.0 DEFAULT AND TERMINATION

18.1 The Lessor's Remedies

In the event that;

- 18.1.1** The Lessee is in default in the payment of rent in full or in default for other charges herein required to be paid by the Lessee, regardless of whether or not such default has occurred on consecutive or non-consecutive months; or
- 18.1.2** The Lessee has caused a lien to be filed against the Lessor's property and said lien is not removed within thirty (30) days of recordation thereof; or;
- 18.1.3** The Lessee shall default in the observance or performance of any of the covenants and agreements required to be performed and observed by the Lessee hereunder for a period of thirty (30) days after notice to the Lessee in writing of such default (or if such default

shall reasonably take more than thirty (30) days to cure, the Lessee shall not have commenced the same within the thirty (30) days and diligently prosecuted the same to completion); or

18.2 Termination

18.2.1 The Lessee shall on termination of this Agreement, (whether at the end of the term of the Agreement or otherwise), remove its entire movable from the plot as required by the Lessor. For avoidance of doubt, the Lessee shall clean-up and reinstate at Lessor's option, the demised premises in its original state save for any agreed upon temporary and permanent structures on the demised premises, the existing house on the house Plot and any new hard stand area that is constructed by the Lessee.

18.2.2 The Lease term is as stipulated in Article 1.2 and neither the Lessor nor Lessee shall terminate it at will.

18.2.3 Both parties agree that there shall be no automatic right of renewal at the end of the lease term.

19.0 SALE OR TRANSFER OF THE PROPERTY

19.1 Both parties herein agree that at any time during the tenure of this lease, the Lessor shall have the power to sale the property provided that the first right of purchase shall be for the Lessee and that the sales price shall be at the discretion of the Lessor provided that the price shall not be less than the highest price offered by a prospective buyer

19.2 That in the event the property is transferred or sold to a third party prior to the expiry of this lease, such sale shall be subject to the terms of the lease agreement between the Lessor and the Lessee and that the new owner shall have to comply to the terms of this Lease as if it were a part to it.

19.3 For the purposes of clause 19, the Lessor shall ensure that the new owner signs an undertaking, in a form and substance satisfactory to the Lessee, to abide to the terms of this Lease.

20.0 RESPONSIBILITIES FOR FIRE SAFETY, PERSONNEL SAFETY, AND SANITATION

The Lessee hereby explicitly undertakes to bear the following responsibilities for fire safety, personnel safety, and sanitation within the leased area:

20.1 Fire Safety Responsibility:

The Lessee shall strictly comply with national and local laws and regulations related to fire safety, ensuring that fire-fighting facilities (such as fire extinguishers, fire hydrants, etc.) within the leased area are intact and well-maintained, and shall conduct regular maintenance and inspections. The Lessee shall also establish and implement a fire safety management system, regularly organize fire safety training and exercises for employees, and ensure that in case of emergencies, prompt and effective responses can be made to fires and other incidents.

20.2 Personnel Safety Responsibility:

The Lessee shall ensure the safety of personnel within the leased area, including but not limited to employees, customers, etc. The Lessee shall provide a safe working environment and avoid the occurrence of work-related accidents or other safety incidents. The Lessee shall also establish and implement a personnel safety management system, conduct regular safety inspections, and promptly identify and eliminate potential safety hazards

20.3 Sanitation Responsibility:

The Lessee shall maintain cleanliness and hygiene within the leased area, in compliance with national and local hygiene standards. The Lessee shall establish and implement a hygiene management system, conduct regular cleaning and disinfection, and ensure that there is no accumulation of garbage or unpleasant odours within the leased area. The Lessee shall also actively cooperate with relevant departments for hygiene inspections and supervision, ensuring that the hygiene conditions of the leased area meet the regulations

20.4 If the Lessee fails to fulfill the aforementioned responsibilities, resulting in issues related to fire safety, personnel safety, or hygiene

within the leased area, the Lessee shall bear the corresponding legal and compensatory liabilities

21.0 TAXES

Each party shall be liable to pay its own taxes arising from the execution of the lease in accordance to the laws of Tanzania.

22.0 NO PARTNERSHIP OR AGENCY

Nothing in this Agreement will be deemed to neither constitute a partnership between the parties nor constitute either party as the agent of the other party for any purpose.

23.0 FORCE MAJEURE

23.1 In the event that the Lessor or the Lessee shall be delayed or hindered in or prevented from the performance of any act other than the Lessee's obligation to make payments of rent, and other charges required hereunder, by reason of strikes, lockouts, unavailability of materials, failure of power, restrictive governmental laws or regulations, riots, insurrections, the act, failure to act, or default of the other party, war or other reason beyond its control, then performance of such act shall be excused for the period of the delay and the period for the performance of such act shall be extended for a period equivalent to the period of such delay.

23.2 Notwithstanding the foregoing, lack of funds shall not be deemed to be a cause beyond control of either party.

24.0 MISCELLANEOUS

24.1 In this Lease, unless the context otherwise requires, references to:

24.1.1 words denoting the singular number only shall include the plural number also and vice versa and words importing the masculine gender includes the feminine gender and neuter and vice versa;

24.1.2 sub-clauses and clauses shall be construed as references to sub-clauses and clauses of this Lease;

- 24.1.3** the expression "person" shall include any legal or natural person, partnership trust company joint venture government or any agency thereof local authority department or other body (whether corporate or unincorporated);
- 24.1.4** any statute or any provision of any statute shall be deemed to refer to any statutory modification or re-enactment thereof and to any statutory instrument order or regulation made thereunder or under any such re-enactment;
- 24.1.5** indemnifying any person against any circumstance includes indemnifying and keeping him harmless from all actions, claims and proceedings from time to time made against that person and all loss or damage and all payments costs and expenses made or incurred by that person as a consequence of or which would not have arisen but for that circumstance;
- 24.1.6** any right of the Lessor to have access to the Property shall be construed as extending to any mortgagee or chargee of the Property and to all persons authorised by the Lessor and any mortgagee or chargee (including agents, professional advisers, contractors, workmen and others nominated by the Lessor and/or any mortgagee or chargee);
- 24.1.7** any provisions in this Lease referring to the consent or approval of the Lessor shall be construed as also requiring the consent or approval of any mortgagee or chargee of the Property but nothing in this Lease shall be construed as implying that any obligation is imposed upon any mortgage or chargee not unreasonably to refuse any such consent or approval; and
- 24.1.8** "consent of the Lessor" or words to similar effect mean a consent in writing signed by Lessor and "approved" means authorised in writing by the Lessor.

25.0 Notices

All notices required under this Lease shall be in writing or by electronic mail (also commonly referred to as "email") and shall in the case of written notices to the Lessee be sufficiently served if addressed to the

Lessee and delivered to the Demised Premises or forwarded to the Lessee by registered post at the address stated herein or in the case of emails be sufficiently served if sent to the Lessee to an email address provided by the Lessee and in the case of notices to the Lessor be sufficiently served if forwarded to the Lessor by registered post at the address stated herein or emailed to an address provided by the Lessor and so that any notice so posted or emailed shall be deemed to have been served within five (5) days and one (1) day respectively following the date of posting or emailing as the case may be.

26.0 Entire Agreement

This instrument contains the entire and only agreement between the parties, and no oral statements or representations or prior written matter not contained in this instrument shall have any force and effect.

27.0 Modification/Amendment

This Lease shall not be modified and or amended in any way except by a written instrument executed by both parties.

28.0 Governing Law

All matters pertaining to this agreement (including its interpretation, application, validity, performance and breach) in whatever jurisdiction action may be brought, shall be governed by, construed and enforced in accordance with the laws of the United Republic of Tanzania.

29.0 Dispute Resolutions

All disputes and questions whatsoever, which shall arise between the parties hereto touching this lease or the construction or application thereof or any clause or thing therein contained or to the rights or liabilities of any party under this lease shall be first be settled mutually by both parties and in the event the same is not settled within a period of 30 days, then either party shall have the right to refer the same to a Court with the competent jurisdiction within the United Republic of Tanzania.

IN WITNESS WHEREOF, the parties hereto have executed this Lease the day and year above written or have caused this Lease to be executed by their respective officers thereunto duly authorized.

SEALED with the COMMON SEAL of the said **CRJE INVESTMENT (E. A.) LIMITED** and **DELIVERED at DAR ES SALAAM** in the presence of us this 2nd day of June, 2025.



THE LESSOR

Name: Li Tianye

Signature: [Handwritten Signature]

Postal Address P.O.BOX 11858DAR

Designation: DIRECTOR

Witnesses:

Name: [Handwritten Name]

Signature: [Handwritten Signature]

Postal Address P.O.BOX 11858 DAR

Designation: DIRECTOR

SEALED with the COMMON SEAL of the said **BAIHUI COMPANY LIMITED** at **DAR ES SALAAM**

In the presence of us this 2nd day of June, 2025.

THE LESSEE

Name: HUANG MINGFANG

Signature: 黄明芳

Postal Address P.O. BOX 13133 DAR

Designation: DIRECTOR

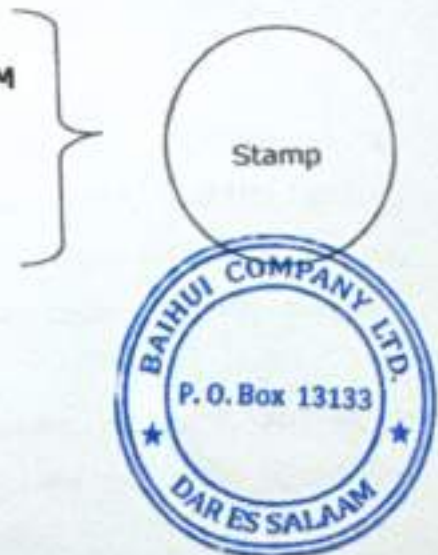
Witnesses:

Name: HUANG WBI QIANG

Signature: 黄为强

Postal Address P.O. BOX 13133 DAR

Designation: manager



The attachment

Construction points for attention

Firstly, the construction shall comply with the relevant laws and regulations of the government, and the external issues caused by the construction shall be solved by the LESSEE.

Secondly, workers entering the construction site must wear safety helmets. Smoking is not allowed.

Thirdly, the construction site shall be equipped with fire extinguishing equipment to strictly prevent fire. If it is not equipped, the LESSOR shall have the right to order the LESSEE to stop. In case of fire caused by construction, all losses shall be borne by the LESSEE and relevant legal liabilities shall be investigated.

Fourth, all materials can only be transported from the basement to the other floor by fire elevator or stairs.

Fifth, all garbage must be bagged and taken away by yourself in time. No plastic products prohibited by the government are used.

Sixth, pay attention to the protection of public property, including but not limited to the elevator, toilet sanitary ware, switch socket, and fire fighting equipment. In case of any damage caused by decoration and construction, The LESSOR has the right to claim for compensation caused by the LESSOR.

Seventh, it is strictly forbidden to pour waste paint, oil paint, and other abandoned water into the toilet to prevent blocking the main pipe. The LESSEE shall bear the relevant losses caused thereby.



THE UNITED REPUBLIC OF TANZANIA

BUSINESS LICENCE

B.L. NO : BL01396912024-2500022917

The Business Licensing Act (Act No. 25 of 1972)

Issuing Office: KINONDONI MUNICIPAL COUNCIL

Tax Identification
No: 180-486-453

License Issued To : BAIHUI COMPANY LIMITED

for the Business of : SUPER MARKETS-CITY / MUNICIPAL

Business Location

Region : Dar es Salaam

Ward Msasani

Street Oysterbay

Principal/Branch : PRINCIPAL

Amount of Fee Paid : 500,000.00

Date Of Issue: 2025-01-31

Expiring Date : 2026-01-30



This is Digital Copy does not require a signature of authority

NOTE - This license must be kept in a conspicuous position at the place of business. Any change in the particulars originally registered must be notified to the license issuer



TANZANIA

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BRELA
BUSINESS REGISTRATIONS AND LICENSING AGENCY

Certificate of Incorporation of a Company

Section 15

No: 180486453

I HEREBY CERTIFY THAT

BAIHUI COMPANY LIMITED

is this day incorporated under the Companies Act, 2002
and that the Company is Limited.

GIVEN under my hand at Dar es Salaam this 16th day of
DECEMBER TWO THOUSAND AND TWENTY FOUR.

PRINC. ASST. REGISTRAR OF COMPANIES



CTN 1138261



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

ISSUED UNDER SECTION 24 OF THE TAX ADMINISTRATION ACT 2015

THIS IS TO CERTIFY THAT

BAIHUI COMPANY LIMITED

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

180-486-453

WITH EFFECT FROM: **16 DECEMBER 2024**

TRA LOCATION: **KINONDONI**

TAX OFFICE: **MWENGE**

PHYSICAL LOCATION: **PLOT No. 16 BLOCK No. H**

STREET / AREA **MIGOMBANI**



ALFRED T. MREGI
COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

**MAYFAIR RESIDENCE LTD, KUDUCHI MALL DEVELOPMENT ON PLOT 10/2 KUNDUCHI
AREA - DAR ES SALAAM**

HEAD OF TERMS - SUBJECT TO LEASE

HOT

Date : 14/03/2025

1	LANDLORD	Mayfair Residence Ltd., P O Box 9163, Dar Es Salaam.
2	TENANT	Baihui Company Ltd, P.O.Box 0000, Dar es Salaam, Tanzania (TIN No.180-486-453) – Shop Name – Norde Super Market
3	PROPERTY	Plot 10 /2, Kunduchi, Block P Mbezi Industrial Area, Dar Es Salaam
4	PREMISES / AREA	G1.12 & 13 (Ground Floor, appr. 520 Sqm)
5	COMMENCEMENT	1st January 2026
6	LEASE TERM	4 years and 11 months with an option to renew for a further term to be agreed at that time.
7	RENT	US\$ 4,160.00 per month exclusive VAT.
		The Rent & Service Charges will be applicable from 1st January 2026. Electricity shall be applicable from the fit-out start date. No rent will be charged during fit-out.
8	CAR PARKING:	Nil
9	SERVICE CHARGE	US\$ 2.00 per Sqm per month exclusive VAT.
		Service charge shall include but not be limited to the following: –
		– Water (for common areas)
		– Cost of periodic maintenance and decoration of common areas
		– Maintenance of lifts, water pumps and other machinery
		– Maintenance of vehicle parking and delivery areas
		– Management fees
		– Repairs
		– Cleaning of common areas
		– Security of common areas
		– Caretaker's expenses
		– Property staff - wages & other related expenses
– Generator fuel and maintenance		
– Electric maintenance		
10	ESCALATION	Rent for 2nd & 3rd Year – US\$ 4,680.00 & for 4th & 5th Year US\$ 5,200.00 per month exclusive VAT
11	PAYMENT TERMS	Quarterly in Advance
12	DEPOSIT:	1 month (One Month) Rent
		Refundable without interest within 30 days to the Tenant after the expiration of the Lease.
13	ELECTRICITY:	The Tenant shall pay monthly in arrears within 7 days from the date of invoice as per sub meter reading.

HEAD OF TERMS - SUBJECT TO LEASE

HOT

14	INTERNAL REPAIRS:	The Tenant will be responsible for repairs to the interior of the Premises. These include repairs to the finishes, partitions, doors, windows and internal fixtures and fittings.
15	POSSESSION:	This will be on subject to the Tenant having signed the Lease / Head of Terms or having made all requisite payments as per Head of Terms.
16	STAMP DUTY	Tenant's responsibility.
17	DOCUMENTS	Required certified true copies of: -
		- COI
		- Business Licence
		- TIN Certificate
		- VRN Certificate

HOT SUMMARY :	
Store Number	G1.12 & 13
Store Size (SqM)	520.00
Terrace Size (SqM)	
Store Rent / - Per Month Exclusive of VAT	\$4,160.00
Terrace Rent / - Per Month	
Service Charges / - Per Month Exclusive of VAT	\$1,040.00
Parking Per Bay Per Month Exclusive VAT- Optional	\$50.00

AMOUNT PAYABLE ON CONTRACT SIGNING		
1	Security Deposit - 1-Month Rent excluding Vat	\$4,160.00
2	Service Charges During Fit-Out Period - NOT APPLIED	
3	VAT 18% On Service Charges	
Total Payable on Signing :		\$4,160.00

HEAD OF TERMS - SUBJECT TO LEASE

HOT

Please sign below to ACCEPT these Head Of Terms and send it back so we can start preparing the final lease agreement.

TENANT'S ACCEPTANCE OF OFFER :

I/We confirm that I/we have read, understood and accept all the terms and conditions of this offer.

Signed and Sealed with common seal of the tenant : Baihui Company Limited

Name / Designation : WEIQIANG HUANG / General Manager

Address : PLOT NO.16. BLOCK NO.H BAIHUI COMPANY LTD.
DAR ESSALAM TANZANIA.

Signature : 

Date : 14.03.2025



LANDLORD'S ACCEPTANCE OF OFFER :

Signed and Sealed with common seal of the Landlord : MAYFAIR RESIDENCE LTD.

Name / Designation : ASHAK MANTU, I.D.

Address : P.O BOX 9163
DAR-ES-SALAAM
TANZANIA

Signature : 

Date : 14-03-2025

