

## **THE LAND LEASE AGREEMENT**

THIS LEASE AGREEMENT (the "Lease") is made and entered into this 01/10/2025

### **BY AND BETWEEN:**

**DOW ELEF INTERNATIONAL(T) LIMITED**, a company with its registered office at Mwalimu Nyerere Grounds(sabasaba), Plot No.436, Block-A, Mabalazi Avenue. Box8404, Dar es salaam, Tanzania (hereinafter referred to as the "Lessor", which expression shall, where the context so admits, include its successors in title and assigns);

### **AND**

**DOW ELEF AUTO EV LIMITED**, a limited liability company incorporated under the laws of [Country of Incorporation] and having its principal place of business at Fifth floor, Noble Centre Building, Kinondoni, Dar es salaam, Tanzania (hereinafter referred to as the "Lessee", which expression shall, where the context so admits, include its successors in title and assigns).

### **WHEREAS:**

The Lessor and the Lessee are the sister companies,

The Lessor is the holder of a granted right of occupancy of the land

The Lessor agrees to lease the Site to the Lessee, and the Lessee agrees to take the lease of the Site for the purpose of parking yard, subject to the terms and conditions herein.

This Lease is intended to create legally binding obligations between the parties in accordance with the laws of Tanzania.

### **NOW, THIS AGREEMENT WITNESSETH AS FOLLOWS:**

#### **1.0 DEFINITIONS AND INTERPRETATIONS**

**Site:** The parcel of land described in Clause 2:

**Term:** The duration of the lease (4 years).

**Rent:** The annual or monthly payment specified in Clause 3.0.

#### **2.0 DESCRIPTION OF THE PROPERTY**

The Lessor hereby leases to the Lessee one (1) acre piece of land located at **KWALA, KIBAHA, PWANI, Plot Number 130, BLOCK-G.**

### **3.0 TERM OF LEASE**

The lease shall commence on 15/12/2025 and shall terminate on the 15/12/2029 unless terminated earlier in accordance with the provisions of this Lease. This Lease shall be for a fixed term of four (4) years certain.

### **4.0 RENT AND PAYMENT TERMS**

4.1 The lessee shall pay the rent after start using the land. The parties agree that the amount of rent payable shall be decided depending on the market value of the area when the Lessee start using the land.

4.2 The Rent may be subject to review/escalation every four years by as agreed by both parties.

### **5.0 PERMITTED USE**

The Lessee shall use the Site solely for the purpose of PARKING YARD and for no other purpose without the prior written consent of the Lessor.

### **6.0 DEVELOPMENT AND IMPROVEMENTS**

6.1 The Lessee shall have the right to construct, install, and maintain improvements, buildings, and structures on the Site necessary for its permitted use, at its own cost.

6.2 All such improvements shall be made in compliance with all relevant Tanzanian building codes and laws.

6.3 Upon termination of this Lease, the ownership of such improvements shall [state if they remain the Lessee's property and must be removed, or if they revert to the Lessor].

### **7.0 MAINTENANCE, REPAIRS, AND INSURANCE**

7.1 The Lessee shall be responsible for all maintenance and non-structural repairs to the Site and the improvements it constructs.

7.2 The Lessor shall be responsible for structural repairs to any existing structures (if applicable).

7.3 The Lessee shall procure and maintain comprehensive insurance coverage for the Site, including fire, liability, and other risks as required under Tanzanian law.

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**8.0 TAXES, UTILITIES, AND OUTGOINGS**

The Lessee shall be responsible for paying all utility charges (water, electricity, etc.) and all taxes/rates associated with the business operations on the Site. The Lessor remains responsible for the annual land rent/government ground rent unless otherwise agreed.

**9.0 ASSIGNMENT AND SUBLETTING**

The Lessee shall not assign, sublet, or otherwise transfer its rights under this Agreement without the prior written consent of the Lessor, which consent shall not be unreasonably withheld.

**10.0 DEFAULT AND TERMINATION**

Details on what constitutes a breach of the agreement, notice periods (e.g., 30 days written notice to remedy a breach), and legal remedies available to both parties.

**11.0 GOVERNING LAW AND DISPUTE RESOLUTION**

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

11.2 Any dispute arising out of or in connection with this Agreement shall be referred to mediation, and failing that, to arbitration in Dar es Salaam, Tanzania, in accordance with the Arbitration Act, or settled by the courts of Tanzania.

**IN WITNESS WHEREOF**, the parties have executed this Lease Agreement on the date first written above.

**SIGNED BY:**

For DOW ELEF INT.(T) LTD

Name: NEEMA MARIAM

Title: ADMIN MANAGER

Signature: [Signature]

Date: 11/10/2025



For DOW ELEF AUTO EV LTD

Name: Goodluck Kismard

Title: ADMINISTRATION ASSISTANCE MANA

Signature: [Signature]

Date: 01/10/2025



**BEFORE ME:**