

## **LEASE AGREEMENT**

**THIS LEASE** is made the 30<sup>th</sup> day of September 2022

### **BETWEEN**

**WILLY ENTERPRISES LIMITED** of P.O 40290 Dar es Salaam, Tanzania (“ the Lessor” which expression shall, where the context so admits, include its successors and assigns) of the one part.

### **AND,**

**SINO EXPEDITION COMPANY LIMITED** with registered number 158711621 whose registered office is situated in Dar es Salaam, Tanzania, (“the Lessee” which expression shall, where the context so admits, include its successors and assigns), of the other part.

### **PREMISES:**

**BUSINESS PLOT #12-46/3, NYERERE ROAD, CHANG’OMBE A, TEMEKE, DAR ES SALAAM, TANZANIA**

**NOW THIS LEASE WITNESSETH** as follows: -

#### **1. LEASE PERIOD, RENT & SERVICE CHARGE AND POSSESSION OF THE PREMISES:**

##### **Lease Period**

- 1.1 IN Consideration of the rent and the mutal covenants hereinafter reserved and contained the Lessor hereby being legally authorized to do so, grants, leases and demises unto the Lessee the demised premises, for a term of Five (5) years (hereinafter “the Term”) Commencing on 25<sup>th</sup> November 2022 and expiring 24<sup>th</sup> November 2027 thereafter subject nevertheless to the provisions for termination and renewal here in after contained.
- 1.2 Notwithstanding Clause 1.1, the following provisions of this Lease shall be effective on and from the 25<sup>th</sup> November 2022 to 24<sup>th</sup> November 2027.

##### **RENT**

### Rent

- 1.3. The **Lessee** shall pay rent of **United States Dollars Eight Thousand only per month, VAT exclusive (USD 8,000.-)** making a total sum of **Ninety Six Thousand Only (USD 96,000.-)** per annum total sum of **Ninety Six Thousand Only (USD 96,000.-)** in advance.
- 1.4. That the total amount of **United States Dollars Eight Thousand only per month (USD 8,000.-)** making a total sum of **Ninety Six Thousand Only (USD 96,000.-)** shall be paid in fully during the first year of the lease, with the remaining four years of the tenancy, starting from 25<sup>th</sup> November 2023 the Lessee shall pay the rent into two equal installments, ie: **United States Dollars Forty Eight Thousand only (USD 48,000.-)** after every six months.
- 1.5. The **Lessor shall pay withholding tax** to the Tanzania Revenue Authority or any such other government entity as required by the Tanzanian law from time to time as required by the law and the **Lessee shall pay stamp** to the Tanzania Revenue Authority or any such other government entity as required by the Tanzanian law from time to time as required by the law, and both parties will be notified once payment is made, according to the Tanzanian Law.

### Electricity & Generator costs

- 1.6. The LESSOR has connected a Luku Meter for the demised premises and electricity will be bought by the LESSEE at an authorized Luku Vendor from the date of occupation.
- 1.7. The LESSOR has provided a standby Generator to be used by the office during power disruption whenever possible which will be shared by both Lessor and Lessee jointly.
- 1.8. The Generator Charge will include any fuel cost for usage which is taken on occupation and this, will be then for used for the calculation of the expenses on pro-rata basis by both parties.

### 2. LESSEE'S COVENANTS:

The **Lessee** hereby covenants with the **Lessor**: -

- 2.1.1. To pay the rent gross without any set off (other than in relation to withholding tax pursuant to Clause 1.5) in accordance with Clauses 1.3 and 1.4.
- 2.1.2. To pay to the **Lessor** and to indemnify the **Lessor** against: -
  - (a) All rates, taxes, assessments, duties, charges, impositions and any other costs

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6.2. **Renewal**

- This Lease may be renewed after every one year (1) from the date of execution of this agreement and only upon desire of the parties agreeing on the rent to be paid for this extension which shall be no greater than the market rent.
- This lease may terminate at any time upon giving written notice to of at least three months in advance of the termination date. Such termination of the lease shall be without prejudice to any right of action or remedy of either party in respect of any antecedent breach and or obligation of the terms and conditions contained herein.
- Either party shall be at liberty to terminate this lease before the expiration of the lease term by giving to the other party three (3) calendar month's notice in writing and the TENANT shall at the expiration of the said notice deliver vacant possession of the premises to the LANDLORD;
- In the absence of written notice from any party, the agreement shall be construed to have come to an end once the contractual period of the agreement has effectively elapsed.
- The parties may amend the provisions of this lease from time to time and such modification as both may agree upon shall be in writing and supplemental to this lease
- In case of Lease Renewal rent and or other covenants shall be reviewed and agreed by parties accordingly.

7. **CONFIDENTIALITY**

- 7.1. Each Party undertakes to the other that (unless the prior written consent of the other Party shall first have been obtained) it shall, and shall procure that its officers, employees, advisers and agents shall keep confidential and not by failure to exercise due care or otherwise by any act or omission disclose to any person whatever, or use or exploit commercially for its or their own purposes, any of the confidential information of the other Party, including the contents of this Lease and any other agreement or arrangement contemplated by the same.

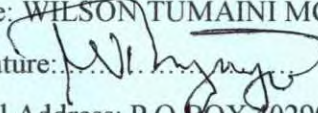
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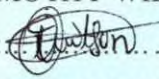
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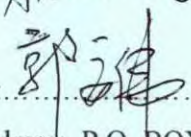
IN WITNESS OF THE EXECUTION OF THIS LEASE AGREEMENT the parties hereunto,  
have subscribed their signatures as shown hereunder:-

SIGNED and SEALED at Dar es Salaam with the COMMON SEAL of }  
WILLY ENTERPRISES LIMITED on this 30<sup>th</sup> September 2022. }

Name: WILSON TUMAINI MGONJA }  
Signature:  }  
Postal Address: P.O BOX 40290 Dar es salaam.  
Qualification : DIRECTOR

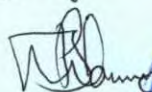
Name: TIMOTHY WILSON MGONJA  
Signature:  .....  
Postal Address: P.O BOX 40290 Dar es salaam.  
Qualification : DIRECTOR

SIGNED and SEALED at Dar es Salaam with the COMMON SEAL of }  
SINO EXPEDITION COMPANY LIMITED on this 30<sup>th</sup> September 2022. }

Name: Anwei Guo  
Signature:  .....  
Postal Address: P.O. BOX 10533 Dar es Salaam.  
Qualification : DIRECTOR



Drawn by:  
Willy Enterprises Limited,  
P.O. Box 40290,  
Dar es Salaam.

Mbele yangu  
Paul Joseph Mbuya  




WHT = 22,425,600  
SID = 2,242,560