

**LEASE AGREEMENT**

**BETWEEN**

**MBEZI TILES COMPANY LIMITED**

**AND**

**GLOBAL CONCRETE LIMITED  
(TIN 183 933 868)**

**LEASE OF 5,346 SQUARE METERS ON PLOT NO.101 MBEZI BEACH INDUSTRIAL AREA  
DAR ES SALAAM - TANZANIA**





## LEASE AGREEMENT

THIS **LEASE AGREEMENT** is made and entered into this 1<sup>st</sup> day of May 2025

BETWEEN

**MBEZI TILES COMPANY LIMITED**, a company duly registered under the laws of Tanzania with its principal office located at Mbezi Industrial Area, P.O. Box 22180, Dar es Salaam (hereinafter referred to as the "Lessor," which expression shall, where the context admits, include its successors-in-title, nominees, and assigns);

AND

**GLOBAL CONCRETE LIMITED**, a company duly incorporated under the laws of Tanzania with its principal office at Plot No. 418, Block A, Msasani Peninsula, Dar es Salaam (hereinafter referred to as the "Lessee," which expression shall, where the context permits, include its successors and permitted assigns).

### RECITALS

The Lessor is the registered and lawful owner of all that parcel of land and improvements (fixtures/buildings) thereon situated at Plot No. 101 Mbezi Industrial Area, Kinondoni District, Dar es Salaam - Tanzania

The Lessee has agreed to lease of only 5,346 Square Meters (out of 9,430 square meters) of land including the fixtures and buildings adjacent to STP Petrol Station (which lies on the 4,084 square meters) (hereinafter referred to as the "Leased Property") from the Lessor for a fixed term of Fifteen (15) years, subject to and upon the terms and conditions contained in this Lease Agreement.

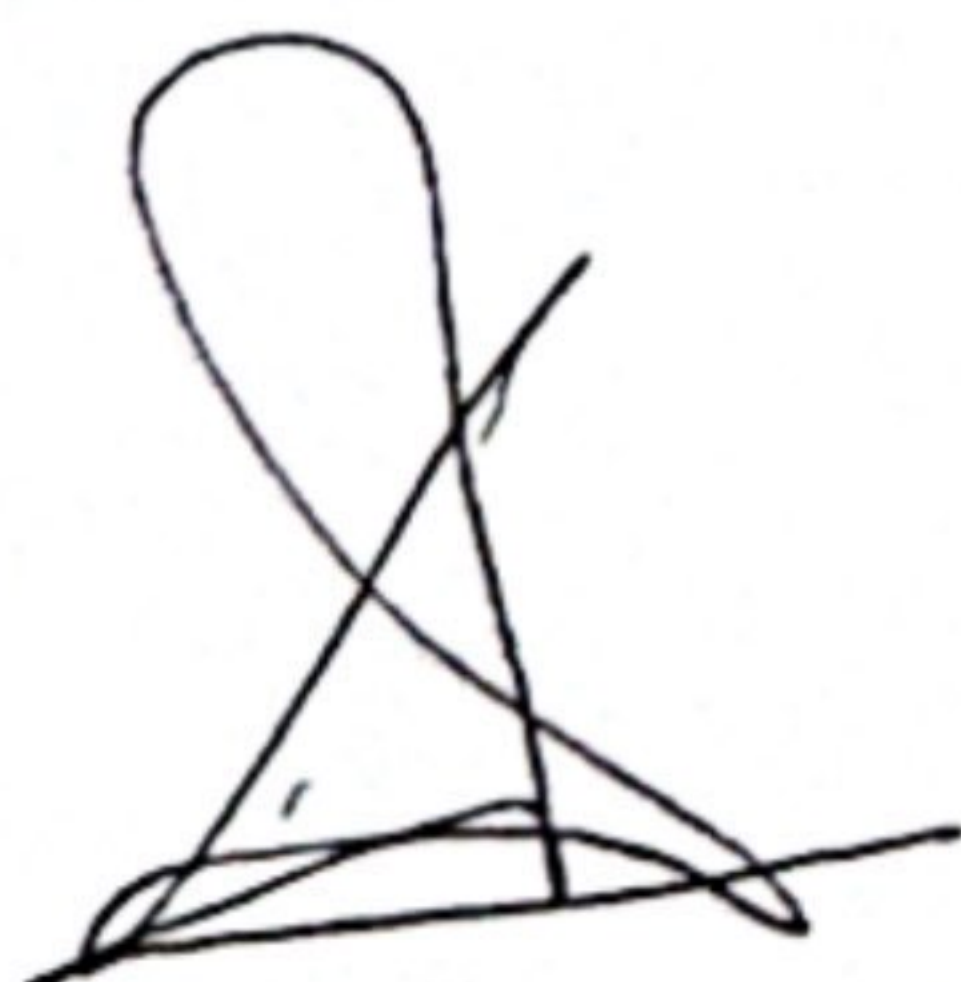
**NOW THIS AGREEMENT WITNESSETH as follows:**

### 1. DEMISE AND TERM

The Lessor hereby leases to the Lessee 5,346 Square Meters of land including the fixtures and buildings on the Leased Property for a fixed term of fifteen (15) years, commencing on the 1<sup>st</sup> day of May 2025 and ending on the day of 30<sup>th</sup> day of April 2040 (hereinafter referred to as "the Term"), unless earlier terminated in accordance with the provisions of this Agreement.

### 2. RENT AND PAYMENT TERMS

2.1 The Lessee hereby covenants to pay to the Lessor annual rent in the sum of United States Dollars Forty-Eight Thousand (USD 48,000) calculated at the monthly rate of United States Dollars Four Thousand (USD 4,000). The said rent shall be exclusive of Value Added Tax (VAT) and withholding tax, both of which shall be the sole responsibility of the Lessee.





2.2 The Lessee shall be entitled to a rent-free grace period of three (3) calendar months commencing on the effective date of this Lease. Accordingly, for the first lease year, the Lessee shall be liable to pay rent for only nine (9) months, amounting to United States Dollars Thirty-Six Thousand (USD 36,000).

2.3 The rent payable for the first lease year, being the sum of USD 36,000, shall be settled in full upon the execution of this Lease Agreement. Thereafter, for each subsequent lease year, the Lessee shall pay the full annual rent of USD 48,000 in advance, on or before the first day of each respective lease year.

2.4 All payments will be done on Tanzania Shillings equivalent at the prevailing exchange rate at the time of making such payments.

### **3. RENT REVIEW**

The Rent shall be subject to review every five (5) years from the Commencement Date. For the avoidance of doubt, each rental review shall result in an increase of ten percent (10%) of the Rent then applicable. No rental adjustment or increment shall take place at intervals of less than five (5) years.

### **4. REGISTRATION**

4.1 This Lease shall be duly registered with the Ministry of Lands, Housing and Human Settlements Development in accordance with the applicable land registration laws of the United Republic of Tanzania.

4.2 The Lessee shall bear sole responsibility for undertaking the registration process and for payment of all costs and charges associated therewith, including but not limited to stamp duty, registration fees, legal fees, and any other incidental expenses arising from or in connection with such registration

### **5. OUTGOINGS AND OPERATIONAL CHARGES**

5.1 The Lessor shall be solely responsible for the payment of the annual government land rent levied in respect of the Leased Property throughout the Term of this Lease.

5.2 The Lessee shall bear all other operational expenses and charges arising from the use and occupation of the Leased Property. Such charges shall include, but shall not be limited to: Electricity consumption charges; Water supply and usage fees; Sanitation, cleaning, and waste management services; Applicable municipal levies and service charges; and Security services and routine maintenance of the premises.





## **6. USE OF THE LEASED PROPERTY**

- 6.1** The Lessee shall use the Leased Property solely for lawful commercial, residential and industrial purposes and shall at all times comply with all applicable laws, regulations, and directives issued by any competent governmental or local authority.
- 6.2** The Lessee shall not sublet, assign, transfer, or otherwise part with possession of the whole or any portion of the Leased Property without the prior written consent of the Lessor, which consent shall not be unreasonably withheld.

## **7. RIGHT OF INSPECTION**

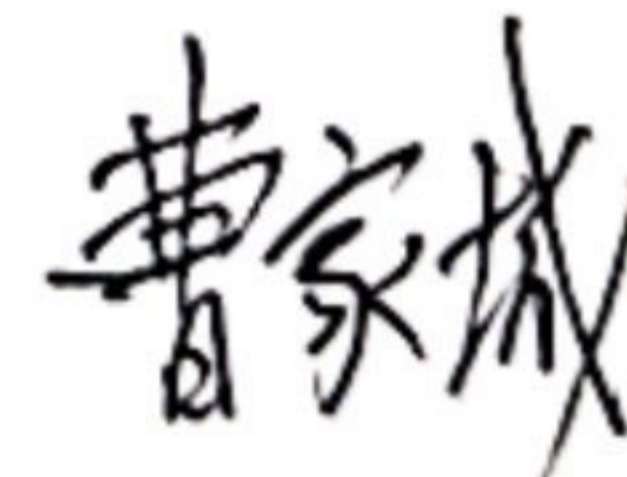
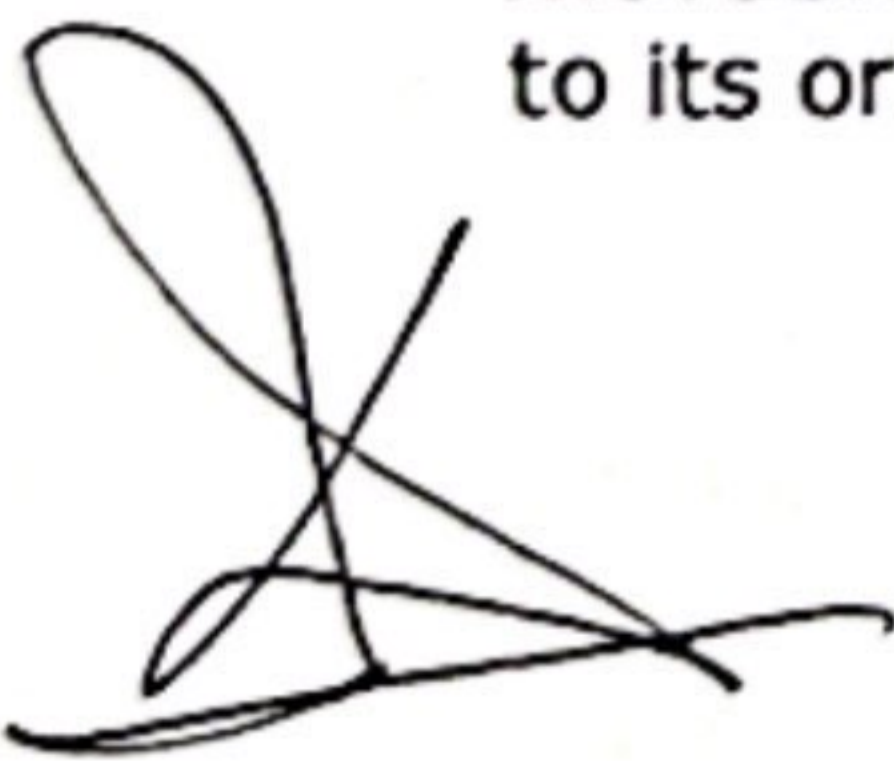
Throughout the duration of the Lease Term, the Lessor, or any person duly authorized in writing by the Lessor, shall have the right, upon giving the Lessee at least 48 hours prior notice and during reasonable hours, to enter upon and inspect the Leased Property for the purposes of ascertaining the state of repair, compliance with the terms and conditions of this Lease, or for any other lawful purpose connected with the Lessor's proprietary interest in the premises; provided always that such inspection shall be conducted in a manner that does not unreasonably interfere with the Lessee's lawful occupation or business operations conducted on the said premises.

## **8. MAINTENANCE AND REPAIRS**

- 8.1** The Lessee shall, at its own cost and expense, maintain the Leased Property in good, clean, and tenantable condition throughout the duration of the Term, reasonable wear and tear excepted.
- 8.2** The Lessee shall be responsible for promptly repairing any damage to the Leased Property arising from or attributable to its use, including that caused by its employees, agents, contractors, clients, or visitors.

## **9. ALTERATIONS AND IMPROVEMENTS**

- 9.1** The Lessee shall not undertake any structural alterations, additions, or permanent improvements to the Leased Property without the prior written consent of the Lessor, which consent shall not be unreasonably withheld.
- 9.2** Unless otherwise expressly agreed in writing by the Parties, all alterations and improvements approved and effected by the Lessee shall, upon the expiration or earlier termination of this Lease, vest in and become the property of the Lessor without any obligation of compensation to the Lessee.
- 9.3** Upon termination or expiration of the Lease, the Lessee shall be entitled to remove any movable or non-permanent improvements, provided that the Lessee restores the premises to its original condition, reasonable wear and tear excepted.





## **10. TERMINATION**

10.1 Neither Party shall have the right, power, or authority to terminate, cancel, or breach this Lease Agreement prior to the expiration of the agreed 15-year term, except by mutual consent or mutual written agreement duly executed by both Parties or as expressly provided in this Agreement

10.2 In the event either Party breaches this Lease Agreement and or terminates, cancels, or otherwise fails to perform its obligations under this Agreement prior to the expiry of the 15-year term, the breaching Party shall be liable to fully compensate the other Party all direct and indirect costs, expenses, and losses incurred by them which shall include, but not be limited to:

10.2.1 Financing charges, interest on loans, and other financial obligations incurred by the aggrieved Party,

10.2.2 The fair market value of any improvements, fixtures, or enhancements made to the leased premises by the aggrieved Party, calculated as of the date of the breach;

10.2.3 Any loss of revenue, profits, or business opportunities suffered by the aggrieved Party as a direct result of the breach and premature termination; and

10.2.4 All legal fees, court costs, and other expenses incurred by the aggrieved Party in enforcing its rights

10.2.5 Set up costs, reallocation costs, installation of equipment, utilities connections, and any required modifications to suit the Lessee's operational needs.

10.2.6 Upon termination or expiry of this Agreement, whichever occurs first, the Lessee shall have the right to remove all its equipment, machinery, fixtures, and any other immovable items belonging to the Lessee from the Leased Property. The Lessor and the Lessee shall mutually agree upon a reasonable timeframe for the completion of such removal.

## **11. DISPUTE RESOLUTION**

11.1 In the event of any dispute, controversy, or claim arising out of or in connection with this Lease, or the interpretation, breach, termination, or validity thereof, the Parties shall in good faith endeavor to resolve the same amicably through negotiation.

11.2 Should such negotiations fail to resolve the dispute within a reasonable time, either Party may refer the matter to arbitration in accordance with the provisions of the Arbitration Act, [Cap. 15 R.E. 2020] of the Laws of Tanzania. The arbitration shall be conducted by a single arbitrator to be appointed by agreement of the Parties, or, in default thereof, by the Registrar of the High Court of Tanzania upon application by either Party. The arbitration award shall be final and binding upon the Parties.

## **12. NOTICE**

All notices required and/or given 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 Leased 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.

### **TO THE LESSOR**

Elisante E Muro – Director  
Plot No. 108  
Mbezi Industrial Area

-5-





Bagamoyo Road – Dar es Salaam  
Email: [elisantemuro@yahoo.com](mailto:elisantemuro@yahoo.com)  
[md@mbezitiles.co.tz](mailto:md@mbezitiles.co.tz)  
Phone No: +255 754 788 588

**TO THE LESSEE:**

Cao Jiacheng – Director  
Global Concrete Limited  
418, Toure Drive, Msasani Peninsula  
Dar es Salaam - Tanzania  
Email: [2724393804@qq.com](mailto:2724393804@qq.com)  
Phone: +255 776 992 977

**13. GOVERNING LAW**

This Lease Agreement shall be governed by, interpreted, and enforced in accordance with the laws of the United Republic of Tanzania, and the rights and obligations of the Parties hereto shall be determined exclusively in accordance with such laws.

**14. ENTIRE AGREEMENT**

This Lease Agreement constitutes the full, complete, and exclusive expression of the mutual understanding and agreement between the Lessor and the Lessee with respect to the subject matter hereof, and it supersedes and extinguishes any and all prior negotiations, discussions, representations, undertakings, correspondence, agreements, or understandings, whether oral or written, between the Parties concerning the Leased Property and the terms governing its occupation; and no amendment, variation, or modification of this Lease shall be valid or binding unless reduced to writing and signed by or on behalf of both Parties.

**15. FORCE MAJEURE**

Neither Party shall be held liable for failure to perform any obligation under this Lease if such failure is caused by an event beyond its reasonable control, including but not limited to natural disasters, war, or government actions

**IN WITNESS THEREOF, the parties hereto have dully affixed their signature under hand and seal on this 22<sup>nd</sup> day of April 2025.**

SIGNED, SEALED and DELIVERED  
on behalf of  
MBEZI TILES COMPANY LIMITED  
On this 22<sup>nd</sup> day of April 2025



In the Presence of:

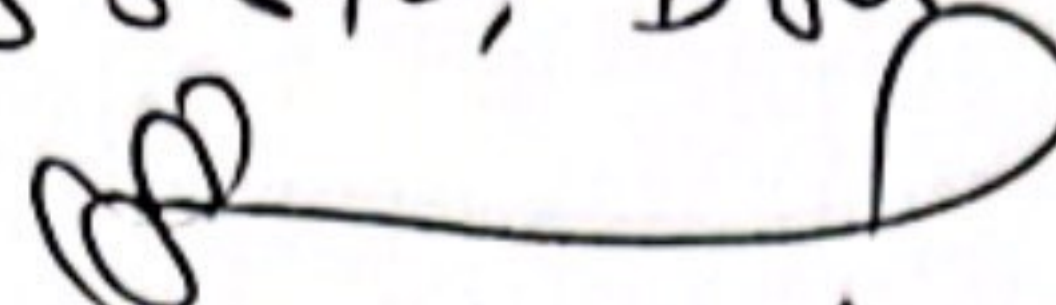
Name: ELIJANE MURRO

Address: 22180, Dar

Signature: 

Designation: Director




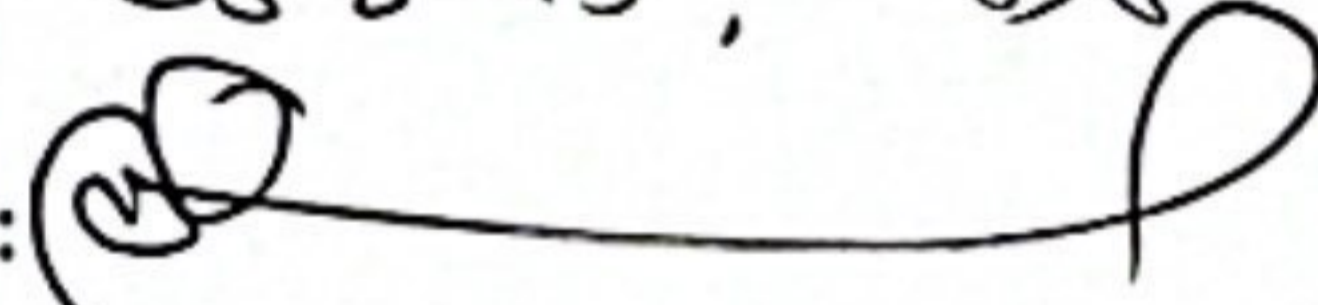
Before Me:  
Name: Pennington Paschal  
Address: 55845, Dar  
Signature:   
Designation: Advocate

SIGNED, SEALED and DELIVERED  
on behalf of the  
GLOBAL CONCRETE LIMITED  
On this 22<sup>nd</sup> day of Apr 2025

GLOBAL CONCRETE LIMITED  
P.O. BOX 55845  
DAR ES SALAAM  
TANZANIA

In the Presence of:

Name: GAO JIACHENG  
Address: 55845, Dar  
Signature:   
Designation: Director

Before Me:  
Name: Pennington Paschal  
Address: 55845, Dar  
Signature:   
Designation: Advocate

