

LEASE AGREEMENT

Between
U STORE IT

And

CONCEPT PACKAGING LIMITED.



This Lease Agreement is made this 21st day of August, 2025

BETWEEN



U STORE IT, a partnership firm registered under the laws of Tanzania of P. O. Box 22391, Dar es Salaam, Tanzania, (hereinafter referred to as "the Lessor" which expression shall include his assigns and successors in title) of the one part.

AND

CONCEPT PACKAGING LIMITED, a limited liability company incorporated in Tanzania (hereinafter referred to as "the Lessee" which expression shall include its assigns and successors in title) of the other part.

1. DESCRIPTION OF PREMISES

- 1.1 The Lessor is the registered and lawful owner of all that piece or parcel of land known as Plot No. 99, Mbagala Industrial Area, Temeke Municipality, Dar es Salaam, on which Warehouses No. 1 to 5, including Office Block A, are located—measuring approximately One Thousand Eight Hundred (1,800) square meters (hereinafter referred to as "the Demised Premises"). The Lessor hereby leases the Demised Premises to the Lessee, to be used solely for warehousing purposes.

2. LEASE TERM

- 2.1 The term of this Lease shall be for a period of three (3) years, beginning on 1st October, 2025 and ending on 30th September, 2028, both dates inclusive.
- 2.2 At the end of the Term of this Lease, the Lessee shall have the option to renew the Lease for a further period or periods of a few years, upon terms to be mutually agreed by the Parties. Upon renewal, the Rent shall be subject to an increase of not less than ten percent (10%), taking into consideration the depreciation of the Tanzanian Shilling.

3. RENT

- 3.1 Lessee agrees to pay a monthly rent during the term of this Lease in the amount of Twenty Two Million, Six Hundred and Eighty Thousand Tanzanian Shillings (TZS 22,680,000) per month, i.e. exclusive of VAT, fixed for three years.
- 3.2 Rent shall be payable in advance for four (4) calendar months. The first payment, covering four (4) months of rent, is due by 1st September 2025.
- 3.3 In the event of a delay in the payment of rent, a grace period of 3 days shall be granted. If the rent remains unpaid after this grace period, a penalty of TZS 1,000,000, exclusive of VAT, shall be imposed for each month the rent is delayed.



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Director

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4 SECURITY DEPOSIT

- 4.1 The Lessee shall pay a refundable security deposit in the amount of Twenty Two Million Six Hundred and Eighty Thousand Tanzanian Shillings (TZS 22,680,000). The security deposit is to secure the performance by Lessee of its obligations under this Lease, including without limitation Lessee's obligations (i) to pay Basic Monthly Rent, (ii) to repair damages to the demised Premises and / or the building caused by Lessee's agents, employees, contractors, licensees, and invitees (collectively, "Lessee's invitees"), (iii) to surrender the Premises in the condition required by Paragraph 6, below, and (iv) to remedy any other defaults by Lessee in the performance of any of its obligations under this Lease. In the event that the Lessee cancels the agreement prior to the commencement of the Lease, the security deposit shall be forfeited and deemed non-refundable.
- 4.2 If Lessee commits any default under this Lease, Lessor may, at its election, use the Security Deposit to cure such default, and to compensate Lessor for all damages suffered by Lessor which are directly attributable to such default, including, without limitation, reasonable attorneys' fees and costs incurred by Lessor. Upon demand by Lessor, Lessee shall promptly pay to Lessor a sum equal to any portion of the Security Deposit so used by Lessor, in order to maintain the Security Deposit in the amount set forth in the Principal Lease Provision above.

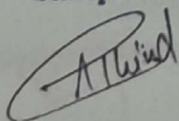
5 WARRANTIES

- 5.1 The Lessor is authorized and able to enter into the Leased premises during business hours (8 a.m. to 4 p.m.) upon giving prior notice and perform its obligations without any interruption or disturbance from the Lessee.
- 5.2 The Lessor also confirms that the signatories of this lease agreement are the authorized company signatories and have full authority to perform this transaction.
- 5.3 The Lessor further confirms that it is not in the process of liquidation or having a pending litigation in court which in any way will affect any of the clauses of this lease.

6 LESSOR RIGHTS AND RESPONSIBILITIES

- 6.1 Entry and Inspection. Lessee shall permit Lessor or Lessor's agents to enter upon the demised premises at reasonable times and upon reasonable notice, for the purposes of inspecting the same, and will permit Lessor at any time within sixty (60) days prior to the expiration of this lease, to place upon the premises any usual "To Let" or "For Lease" signs, and permit persons desiring to lease the same to inspect the premises thereafter.
- 6.2 The LESSOR shall be responsible for payment of real estate property taxes and all rates and other charges which may hereafter be assessed or imposed on the demised Premises by the Government or any local authority.

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7 RIGHTS AND RESPONSIBILITIES OF THE LESSEE

- 7.1 The LESSEE shall maintain the Demised Premises, including all additions thereto, fixtures, doors, windows, locks, sanitary, water apparatus, electric wirings, etc., in good repair and usable condition during the term of this Lease, except for reasonable and ordinary wear and tear. The LESSEE shall be responsible for routine and minor repairs, such as fixing minor leaks, replacing light bulbs, and other minor maintenance tasks. Any damage arising from the intentional acts or negligence of the LESSEE, its agents, or employees shall be repaired and/or replaced at the LESSEE's expense.
- 7.2 The LESSOR shall be responsible for major structural repairs, including but not limited to, repairs to walls, roof, drainage system, sewer system, ceilings, and other significant structural components of the premises. The LESSEE shall promptly notify the LESSOR of any such structural issues. The LESSEE shall only be responsible for repairs to structural defects caused directly by the LESSEE or its employees.
- 7.3 The LESSEE agrees not to make any alterations, changes or additions to the Demised Premises, or to cut, maim or erect any walls, trees, structures or timbers without the prior written consent of the LESSOR. This restriction also applies to electrical work, retiling or re-fitting or existing built in furniture, fixtures, shelving, signage and others.
- 7.4 The LESSEE shall not keep or permit to be kept on the demised premises any materials of dangerous or explosive nature or the keeping of which may contravene any law or local regulations or by Laws or carry any activity which is likely to cause disturbance or annoyance, or danger to neighbors, or public.
- 7.5 The LESSEE shall not keep or permit to be kept on the demise premises any kinds of alcohol or for immoral purposes.
- 7.6 Unless otherwise agreed to in writing, the LESSEE shall restore the Demised Premises to the same condition as that existing at the time of occupying under this Lease, excluding reasonable wear and tear from normal usage.
- 7.7 The LESSEE can remove the fixtures and fittings brought along with them, after consulting the LESSOR and having a written agreement. However, the Lessee shall repair any damage to the Demised Premises.

8 UTILITIES AND SERVICES

- 8.1 The LESSOR shall be responsible for ensuring that basic utilities such as water, electricity, and sanitation are in place and operational at the start of the lease. The LESSEE shall pay all charges for water, electricity, telephones, sanitation, refuse and garbage removal, security, cleaning, or upkeep of the demised premises during the tenure of the lease period. The LESSEE shall also pay all charges for services connected to the daily running of demised premises that are incurred and payable.

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[Signature]

Director

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LESSOR Initials

LESSEE Initials. _____

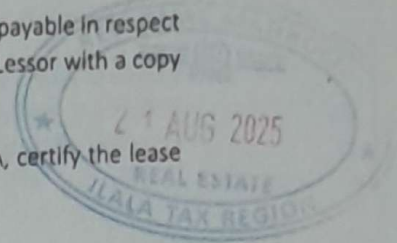


during the lease period. The LESSOR shall not be responsible for interruptions of any utilities due to reasons beyond its control.

9 INCOME TAX AND STAMP DUTY

9.1 The Lessee shall remit to the Commissioner 10% withholding tax payable in respect of the rent paid in respect of the said premises and provide the Lessor with a copy or proof of payment of withholding tax.

9.2 The Lessee shall pay stamp duty on the lease agreement to TRA, certify the lease agreement with TRA and provide Lessor with a stamped copy.



10 SIGNS

10.1 The Lessee shall have the right to place and replace any signs at any part of the Premises at his / her own expense, provided that the Lessee removes all such signs upon the termination of this Lease and repairs all damages resulting from the removal of signs.

11 ASSIGNMENT AND SUBLEASE

11.1 The LESSEE shall NOT at any time assign its interest in the Demised Premises or any portion thereof or sublet the Demised Premises or any portion thereof to any party without the prior written consent of the LESSOR. If the LESSEE assigns its right and responsibilities under the Lease to a third party, the LESSOR may, within 30 days of becoming aware of the identity of the third party, terminate Lease.

For avoidance of doubt it is expressly provided that the restrictions do not apply when there is merely changed of name of the Lessee or change of shareholders provided that 30 days' prior notice is given to the Lessor.

11.2 If the LESSOR sells the Premises, or defaults under the mortgage, trust deed or trust indenture related to the Premises, and if a purchaser or mortgagee duly enters into possession of the Premises, the LESSOR shall give to the LESSEE written notice of the identity of such third party prior to the sale. If in any way transferred, the new LESSOR, may, at its own discretion, honor this Lease or terminate it with a 180 days' notice. Likewise, if the purchaser or mortgagee is unacceptable to the LESSEE, the LESSEE may, within 90 days of the receipt of the LESSORS notice, terminate this lease by giving at least 60 days' prior written notice of termination. In the event of early termination of this lease, any unutilized advanced rent paid by the Lessee shall be refunded back to the LESSEE. The provision of this clause shall not affect the Lessee's right under clause 15 herein. The Lessor shall ensure that any purchaser of the demised premises shall respect this agreement and the interest of the Lessee shall be cleared first, including rent paid and compensation for any development made upon being submitted by the lessee.

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Director

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12 INSURANCE, LOSS OR DAMAGE

- 12.1 The Lessee shall insure and keep insured its belongings in respect of all risks.
- 12.2 The LESSEE shall be responsible for any damages to the Demised Premises caused by its own fault or negligence, or that of its agents and / or employees. The LESSEE shall be responsible for the security and insurance of its valuables and personal possessions.
- 12.3 The LESSOR shall be responsible for warehouse insurance.

13. INDEMNIFICATION OF LESSOR

- 13.1 The LESSOR shall not be liable for any damage or injury to the LESSEE, or any other person, or to any property, occurring on the demised premises or any part thereof. The LESSEE agrees to hold the LESSOR harmless from any claim for damages, no matter how caused.
- 13.2 Similarly, the LESSOR agrees to indemnify and hold harmless the LESSEE and any of its affiliates or subsidiaries, and all of the officers, agents, and employees of the LESSEE from any and all claims or liabilities arising out of the performance of this Lease Agreement, except to the extent that such claims or liabilities arise from the gross negligence or willful misconduct of the LESSEE.

14. LESSOR'S REMEDIES ON LESSEE'S DEFAULT

- 14.1 If LESSEE defaults in the payment of rent, or any additional rent, or defaults in the performance of any of the other covenants or conditions hereof, LESSOR may give LESSEE notice of such default (hereinafter referred as "Default Notice") and if LESSEE does not cure any such default within thirty (30) days, after the giving of such notice or if such other default is of such nature that it cannot be completely cured within such period, if LESSEE does not commence such curing within such thirty (30) days and thereafter proceed with reasonable diligence and in good faith to cure such default, then LESSOR may terminate this lease after expiry of ninety (90) days from the date the Default Notice was issued to LESSEE.
- 14.2 On expiry of the said ninety (90) days the terms of this lease shall terminate, and LESSEE shall then quit and surrender the premises to LESSOR and LESSOR may at any time thereafter resume possession of the premises by any lawful means and remove LESSEE or other occupants and their effects. If the termination of this lease is caused by the LESSEE'S defaults referred under clause 14.1 or any other cause, other than LESSOR'S termination under Clause 15.3, the LESSOR shall forfeit any advance rent paid by LESSEE. The Lessee hereby gives irrevocable power and authority without any recourse to the Lessor to enter the Demised Paid premises with or without permission of the Lessee on the expiry of the termination notice period referred to above and/or the lease period and remove all the possession of

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[Signature]

Director

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the Lessee with a view to security vacant possession of the Demised Premises. The Lessor shall act as agent of the Lessee and shall not be liable for any loss or damage suffered by the Lessee howsoever caused as a result of the Lessor exercising the power and authority given herein.

15. TERMINATION

- 15.1 The LESSEE agrees that they shall not terminate this Lease within the duration of the lease term. In the event of early termination by the LESSEE after the completion of the two years, the LESSEE shall provide at least thirty (30) days written notice prior to termination.
- 15.2 There shall be no refund of any rent payment made for periods beyond the date the LESSEE surrenders the premises to the LESSOR. For subsequent years, payment terms will be renegotiated upon early termination by the LESSEE.
- 15.3 Either party may, for a material breach of any of the other party's covenants, terminate this Lease, in whole or in part, at any time, by giving thirty (30) days written notice in advance of the termination. Any taxes or governmental fees that have been paid by the LESSEE prior to termination will not be subject to refund.
- 15.4 The LESSOR may, for construction on the premises terminate this Lease, in whole or in part, at any time, by giving written notice to the LESSEE thirty (30) days in advance of the termination.
- 15.5 On the date the LESSEE surrenders the premises, whether on expiry of this leave or on a notified termination date, the LESSEE shall return to the LESSOR, keys to all areas of the premises. Failure to do so will result in a charge to the LESSEE for the cost of procurement and installation of new locks and keys for the areas not surrendered to the LESSOR by the LESSEE. This may be deducted from any deposit or security deposit held by the LESSOR or billed separately to the LESSEE.
- 15.6 On the date the LESSEE surrenders the premises, whether on expiry of this lease or on a notified termination date, the LESSEE shall handover to the LESSOR, Lessor's fixtures and fittings in good working order. Failure to do so will result in a charge to the LESSEE for the cost of procurement and installation of any furniture, appliances, and fixtures and fittings not handed over in good working condition to the LESSOR by the LESSEE. This may be deducted from any deposit held by the LESSOR or billed separately to the LESSEE.

16. CHOICE OF LAW

- 16.1 The term of the Lease shall be construed in accordance with the Tanzanian laws as applicable from time to time.

17. AMENDMENTS TO THE LEASE

- 17.1 Any amendments to this lease shall be done by an addendum to this lease and shall be signed by both parties.

Concept Packaging Limited

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Director



LESSOR Initials _____

LESSEE Initials. _____



18. DISPUTES RESOLUTION

- 18.1 Any disputes arising between the parties under this lease which cannot be resolved through amicable negotiation shall first be referred to mediation in accordance with the mediation rules of Tanzania. If the dispute cannot be resolved through mediation, either party may then refer the dispute to a court with relevant jurisdiction in Tanzania for resolution.

19. NOTICES

- 19.1 All notices under this Lease agreement, other than legal service of process, shall be delivered to the persons at the addresses set forth below:

For the LESSOR

U STORE IT
P.O.BOX 22391
DSM, Tanzania
TIN No. 117-423-948
VRN No. 400-12363-R

For the LESSEE

CONCEPT PACKAGING LIMITED
PLOT 764-765 SAMORA
DSM, Tanzania
TIN No. 182-700-681
VRN No.

20. OFFICIAL LANGUAGE

- 20.1 For the convenience of the parties, this Lease has been prepared in English, which language shall therefore be used in all official transactions pertaining to this Lease.

Concept Packaging Limited

Director



IN WITNESS WHEREOF the parties hereto have executed these presents on the day and year in the manner herein appearing.

SIGNED and DELIVERED at DAR ES SALAAM

by the said MOHAMED KASSIAMI KERNALI
for U STORE IT Managing Director

who is known to me personally/identified

to me by _____



the latter being known to me personally in my
presence this 21 day of 08 2025

BEFORE ME:

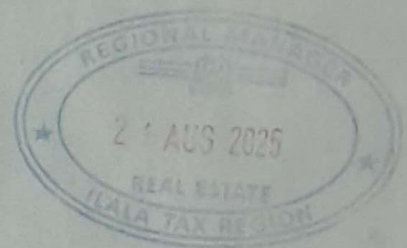
Name:

Signature:

Postal Address:

Qualification:

ERICK ABEL
ERICK ABEL
71908 Dar Es Salaam
Advocate, Notary Public
& Commissioner for Oaths



SIGNED and DELIVERED at DAR ES SALAAM

For CONCEPT PACKAGING LIMITED.

herein represented by Mr. Amaandeep Singh Thind

(Name of Authorized Signatory)

In the capacity of Managing Director

(Title of Authorized Signatory)

who is duly authorized to execute this agreement

on behalf of the company

Concept Packaging Limited

A Thind

Director

LESSEE

the latter being known to me personally in my
presence this 21 day of 08 2025

BEFORE ME:

Name:

Signature:

Postal Address:

Qualification:

ERICK ABEL
ERICK ABEL
71908 Dar Es Salaam
Advocate, Notary Public
& Commissioner for Oaths



STAMP DUTY

Shs. 2,723,100/= Collected
998412350207 Date 22/8

Receipt No. _____

IF

Regional Manager - Ilala Tax Region

LESSOR Initials _____

LESSEE Initials _____

DN: 182700681
S/any 10: 272,600/-
M/R Rental 10%: 27,260,000/-
Copy: 1000/-
2723100/2