

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into on this 28th day of March, 2025

by and between:

ABDALLAH BAKARI NYAKYUMA, of **P.O. Box 16, Chato - Geita**, Tanzania (hereinafter referred to as the "Lessor"),

AND

D&H ELITE LIMITED, of P.O. Box 11578, Mwanza, Tanzania (hereinafter referred to as the "Lessee").

WHEREAS:

1. The Lessor is the lawful owner of a land measuring **10 Hectors**, located at **Msasa Village, Makulugusi Ward, Chato District in Geita Region**.
2. The Lessee hereby declares their intention to utilize the leased land for the purpose of building gold processing plant.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. LEASE TERM

The lease shall commence on **May 1, 2025**, and shall continue for a period of **five (5) years**, ending on **April 30, 2030**, unless earlier terminated in accordance with the terms of this Agreement.

2. LEASED PREMISES

The Land subject of this lease is **10 Hectors**, located at **Msasa Village, Makulugusi Ward, Chato District in Geita Region..**

3. RENTAL PAYMENT AND TERMS

- a) The Lessee shall commence payment of rent upon the completion of construction and commencement of operations of the gold processing plant, which is anticipated to begin on or about **October 1, 2025**.
- b) Rent shall be determined on a quarterly basis, with the first assessment occurring three months after the commencement of operations. The rent amount shall be calculated based on the profits generated during the preceding quarter (Three months), as mutually agreed upon by both parties.
- c) The Lessee agrees to pay the Lessor a rental fee equivalent to **twenty percent (20%) of the net profit earned monthly** from the gold processing plant to be constructed on the leased premises.

- d) The calculation of net profit shall be determined based on the financial statements of the Lessee, which shall be made available to the Lessor.
- e) The rental payment shall be made within **Fourteen (14) days** after declaration of profit of the particular Quarter (Three Months).
- f) Payments shall be made via **bank transfer** to the Lessor's designated bank account or any other mutually agreed method.

4. USE OF LAND

The Lessee shall use the leased premises solely for the purpose of constructing and operating a gold processing plant.

5. COMPLIANCE WITH LAWS

The Lessee shall comply with all applicable laws, regulations, and environmental guidelines governing mining activities and gold processing operations in Tanzania.

6. MAINTENANCE AND IMPROVEMENTS

- (a) The Lessee shall be responsible for the maintenance and upkeep of the leased premises.
- (b) Any improvements or modifications made to the leased premises shall remain the property of the Lessor upon termination of this Agreement unless otherwise agreed in writing.

7. TERMINATION

This Agreement may be terminated before the expiry of the lease term under the following circumstances:

- (a) By mutual written consent of both parties.
- (b) If the Lessee fails to make rental payments for a period of **Two (2) profitable consecutive Quarters**.

9. DISPUTE RESOLUTION

Any dispute arising from this Agreement shall be resolved amicably through mutual negotiations. If no resolution is reached, the matter shall be referred to **Competent Courts in Tanzania**.

10. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of **Tanzania**.

11. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the parties and supersedes any prior agreements or understandings, whether written or oral.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

SIGNED and DELIVERED at MWANZA by the Said **ABDALLAH BAKARI NYAKYUMA** who is known to me / Identified to me by Abdallah Mohamed Diwani Who is known to me personally in my presence this **28TH** day of **March, 2025**



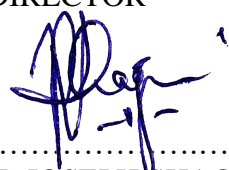
Lessor

Stamped, Signed and Delivered at MWANZA by the Said **D & H ELITE LIMITED** who is known to me / identified to me by Abdallah Mohamed Diwani Who is known to me personally in my presence This **28TH** day of **March, 2025**


Lessee

Signature: 
Name: **ABDALLAH MOHAMED DIWANI**
Qualification: **DIRECTOR**

BEFORE ME:

SIGNATURE: 
NAME: **PROSPER JOSEPH SHAGINA**
ADDRESS: **P.O BOX 2082, MWANZA**
QUALIFICATION: **Advocate, Notary Public and Commissioner for Oaths**

