

LEASE AGREEMENT

THIS LEASE is made this 03RD day of JULY, 2023

BETWEEN

CROSSBORDER LOGISTICS LIMITED a limited liability company incorporated in accordance with the laws of Tanzania of P.O. Box 7185, Dar es Salaam (hereinafter called "**the Lessor**") which expression shall, where the context so requires, include the legal administrators, receivers, executors and successors in title of the one part.

AND

POLARIS BUILDING MATERIAL LIMITED a limited liability company incorporated in accordance with the laws of Tanzania represented by **XIAO MING CHEN** (hereinafter called "**the Lessee**") which expression shall, where the context so requires, include the legal administrators, receivers, executors and successors in title of the other part.

WHEREAS

- A. The Lessor is an entity vested with the right to manage, administer and enter agreements in respect of a godown on Plot No. 260, Nelson Mandela Highway consisting of 1,000 SQM - hereinafter referred to as "the Property".
- B. The Lessor wishes to lease the Property to the Lessee for a period of three years effective from 1st August, 2023-

NOW THIS AGREEMENT WITNESSETH as follows:

1. The preamble above shall be read as forming part of this agreement.
2. In consideration of a monthly rent of **USD 2,000 (say United States Dollars Two Thousand) exclusive of VAT** payable six (6) months in advance, the Lessor shall demise unto the Lessee ALL THAT demised premises referred to hereinabove TO HOLD the same for the whole period of the lease term subject to payment of the rent stipulated therein. It is hereby agreed that the Lessee in effecting payment to the Lessor shall withhold 10% withholding tax and remit it to Tanzania Revenue Authority.
3. **THE LESSEE HEREBY COVENANTS WITH THE LESSOR** as follows:
 - a) To pay the rent reserved on the days and in a manner aforesaid.

- b) To accept in tenable repair and condition the interior of the premises including doors, windows, walls sanitary and water apparatus, electric wiring and fittings thereof and to return the same to the Lessor in good order at the end of the lease. The Lessee shall be responsible for damages of all properties supporting the demised premises.
- c) To pay and discharge sewerage and service charges attributable to and charges for electric light power consumed by the Lessee in the premises.
- d) To permit the Lessor of his agent and / or servants all reasonable times in the day time and after reasonable written notice to enter upon and view the condition of the demised premises a notice in writing to the Lessee of any defects and want of reparation which the Lessee shall be liable to make good under the covenant hereinbefore contained.
- e) Not without the previous consent in writing of the Lessor to erect or suffer to be erected on the demised premises any additions thereto.
- f) Not to assign sublet or part with the possession of the demised premises or any part thereof.
- g) The Lessee shall provide for the protection and security of the demised premises at his cost.
- h) The Lessee undertakes to maintain compound grounds and garden in a good a condition as they were at the date of the commencement of the lease.
- i) That the Lessee shall not in any way temper with the proprietary rights of the Lessor in respect of the Right of Occupancy of the property in which the demised premises are situated.
- j) At the expiration or soon after the determination of the term hereby granted to deliver up the said demised premises to the Lessor in good tenable repair and condition.
- k) The Lessee shall be personally liable and responsible for any damage to his properties caused by natural disasters and shall not hold the Lessor responsible for the said damage.

4. **THE LESSOR COVENANTS WITH THE LESSEE** as follows: -

- a) The Lessee paying the rent hereby reserved and performing and observing all the covenants by the lessee herein contained shall peacefully hold and enjoy the demised premises during the said term without any interruptions from the Lessor or her agents.



b) The Lessor will during the term of the lease pay all rates, taxes and other charges now payable or hereinafter to become payable in respect of the demised premises by the Lessor except those hereinabove agreed to be paid by the lessee.

5. **PROVIDED ALWAYS AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED that :-**

- (a) If the rent hereby reserved or any part thereof shall be unpaid for thirty (30) days after becoming payable (whether formally demand or not) or if any covenant on the part of the Lessee herein contained shall not be performed or observed then and in any of the said case and so often as the same shall happen it shall be lawful for the Lessor at any time thereafter to re-enter the premise or any part thereof in the name of the whole and thereupon this premise shall immediately determine but without prejudice to the right of the Lessor for any antecedent breach of the Lessee's covenants herein contained.
- (b) Further that this Lease Agreement can be renewed at the option of the parties for another term on the terms to be agreed provided that an agreement to extend the lease shall be in writing.
- (c) In the event that the Lessee wishes to terminate the lease agreement (for whatsoever reasons), the lessee shall do so by giving a one month notice to the Lessor and vice versa. The one month's notice does not waive any outstanding rent.

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

IN WITNESS hereof these presents have been signed on this 03rd day of July, 2023.

**SEALED with the COMMON SEAL of
CROSSBORDER LOGISTICS LIMITED**

And delivered in our presence
this 03 day JULY 2023

CROSS BORDER LOGISTICS LTD.

P. O. Box 7185

DAR-ES-SALAAM

LANDLORD

Full Name:

ZULFIKAR HUSSAIN Dewji

Signature:

[Signature]

Postal Address:

P.O. Box 7185

Qualification

DIRECTOR

Full Name:

ABBAS Zulfikar Dewji

Signature:

[Signature]

Postal Address:

7185 DSM

Qualification

Director

SIGNED on behalf of POLARIS BUILDING MATERIALS LIMITED by XIAO MING CHEN

Who is known to me personally / identified to me
Me by [Signature] this 03 day July 2023



[Signature]

TENANT

BEFORE ME:

Full Name:

Respicus Didac

Signature:

[Signature]

Postal Address:

60382, DMR SALAM

Qualification:

ADVOCATE



W.H.T - 2,484,000/-

SLDUTY - 248,400/-

TOTAL 2,732,400/-

STAMP DUTY
Shs 248,400 Collected
Receipt No 9972395107134 Date
[Signature]
Regional Manager