

LEASE AGREEMENT

This agreement is made at Dar es Salaam this 01st day of **April, 2025**

BETWEEN

METALWORKZ MULTI INDUSTRIES LIMITED, under alternative address **P.O. Box 10224 Dar es Salaam**, (hereinafter referred to as "**LANDLORD**" which expression shall, where the context so admits, include its successors and assignees in title) of the one part.

AND

VSSM METALS LIMITED, private Limited Liability Company incorporated under Companies (**ACT, Cap 212 R.E.2002**), of **PLOT NO. 35, BLOCK NO. A, SAENI STREET, MAKUMBUSHO DAR ES SALAAM** (hereinafter referred to as "**TENANT**" which expression shall, where the context so admits, include its successors and assignees in title) of the other part.

RACITALS:

- A. WHEREAS**, the Landlord is the registered owner of landed property Situated at **Ngoingo (Kibwe) Street, Vikunge Village, Kibaha District, Coast Region**. (Hereinafter referred to as "**Demised Premises**") and is willing and desirous to lease part of the said Premises to the Tenant in accordance with the terms and conditions of this Agreement;
- B. AND WHEREAS**, the Tenant has agreed to lease part of the said Premises for the purpose of **Manufacturing unit & storage of goods**.
- C. AND WHEREAS** the Landlord and Tenant (hereinafter referred to as "**Parties**") mutually agree to execute this Agreement free from any encumbrance.

NOW, THEREFORE, THE PARTIES HERETO MUTUALLY AGREED AS FOLLOWS:

1. The Landlord shall let and the Tenant shall take on lease part of the property known as **Ngoingo (Kibwe) Street, Vikunge Village, Kibaha District, Coast Region ("Demised Premises)**.
2. The Tenant shall carry out the construction of the Industrial Building, Storage Yard, Office Block and Parking Yard in accordance with what is agreed herein and officially approved building permit from responsible Government Authorities, Architectural and engineering drawings and project (PS) cost estimate/Bills of Quantities (BOQ) are attached as part of this Agreement and collectively marked to this Agreement. The Landlord will help on the process of getting approval of building permit. All costs relating to the matters stated under this Clause shall be borne by the Tenant.

 Certified as True Copy of the Original
Hendrick Daniel Matiku
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 19/04/2025

3. The Agreement shall be in force for the period of ten years (10) and thereafter renewable subject to terms to be agreed thereon with effect from 1st day of **April, 2025** up of 30th day of **March, 2035** (herein after referred to as "**Commencement Date**" or, "**Expiry Date**" or "**Lease Term**")
4. The Tenant shall pay to the Landlord the sum of **TZS. 500,000/=** (Say: **Tanzania Shillings Five Hundred Thousand only**) **Per Month**.
5. The Rental Fees referred to under Clause 4 with consideration of Clause 5 hereof shall remain in force for Every **Month**
6. The Rental Fees referred to under Clause 6 hereof shall be the subject to deduct of the statutory withholding tax as may be advised by the Tanzania Revenue Authority. Provided that the Lessee shall be required to serve the Lessor with a copy of the receipt and/or certificate of proof of payment of withholding tax to the Tanzania Revenue Authority (TRA).
7. Notwithstanding anything contained in this Agreement, the parties hereto may mutually agree in writing to review the amount and modality of the due and payable Rental Fees at any time, if necessary
8. The Tenant shall be responsible for registration of this Agreement and pay associated costs to the Tanzania Revenue Authority (TRA) or any other authority.

The Tenant covenants

12. 1. The Tenant hereby covenants as follows: -

- (i) The **TENANT** shall at its own expense develop and construct of a Fencing Wall, Industrial Building, Storage Yard and Office Block the demised premises for general commercial businesses, industrial production activities and storage of goods and liquid materials and offices.
- (ii) Pay the rent herein reserved at the time and in the manner hereinabove provided.
- (iii) Comply in all respects with Acts, Regulations and BY-LAWS made by any competent authority in that behalf and which relate to business of Industrial, Commercial and Transportation at the demised premises.

- (iv) At the end of the lease period herein above provided possession of the demised premises to the LANDLORD in a good and tenantable condition without removing any buildings.
- (v) The **TENANT** shall have the right to remove its movable assets.
- (vi) Pay all the outgoings including electricity bills, water bills, telephone bills, business licenses, permits and the like during the lease period for the demised premises.
- (vii) Carry such repairs both structural and others to the demised premises as may be required from time to time at the T's own expense.
- (viii) Give the Landlord, its agents, workmen or other persons authorized by him to enter upon the demised premises at least once in a year for purposes of inspecting the condition of the demised premises, PROVIDED that the Landlord shall give notice of his intention to conduct such inspection.
- (ix) The **TENANT** shall on his expense pay all fees, taxes, relating to registration of the lease as an encumbrance to the Title and Lawyers bills.
- (x) The LANDLORD allow TENANT to make sub lease for its subsidiary or in house companies.

13. **The LANDLORD'S covenants:**

13.1 **The Landlord hereby covenants as follows: -**

- (i) The LANDLORD shall be responsible for paying the Land rent and Municipal Rates which now are or at any time during the term may be assessed or imposed on the said premises.
- (ii) Land shall remain under the ownership of the Landlord during the lease period.
- (iii) In case of lease premature termination by the Landlord to compensate the Tenant accordingly to the investment made and relocation expenses.
- (iv) To permit-The Tenant paying the rent hereby reserved and performing and observing the covenants and conditions hereby contained or implied on his part to be performed and observed. Peacefully and quietly to possess and enjoy the premises during the term created without any interruption form or landlord

 Certified as True Copy of the Original
Hendrick Daniel Matiku
Notary Public & Commissioner
for Oaths
Sign: _____
Date: 19/01/2025

14. Termination

- 14.1. Either party hereto may terminate this Agreement by giving the other party **three (2) months'** notice in writing of the desire to do so.
- 14.2. In the event the Landlord terminates this Agreement before the expiry of the Lease Term for any reason whatsoever, the amount of rental fees paid in advance for the remaining months shall be refunded within **thirty (30) days** from the date of receipt of the notice of termination. Also, the Landlord compensates the Tenant as per 12.1 (iv). Similarly, if the TENANT wishes to terminate this Agreement before expiry date, the amount of rental fees paid in advance for the remaining months shall be refunded for being unused, however, no compensation as per par 12.1 (iv) above.
- 14.3. Upon termination or expiry of this Agreement, the Tenant shall yield up vacant possession of the Demised Premises in good and substantial repair and consistent with full and due compliance by the Tenant with its obligations under this Agreement, and the Tenant shall remove its equipment, fittings and fixtures and any signs erected by or at the instance of the Tenant and make good any damage caused by such removal.
- 14.4. Termination of this Agreement shall not affect any accrued rights or liabilities of either party hereto nor shall it affect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.

15. Notices

Any notice required/permitted to be given or made under this Agreement may be in writing or any other manner and such notice shall be deemed to have been duly served or made when it shall be delivered by hand, mail or fax to the address of such other party.

16. Disputes Dissolution

The parties hereto shall make every effort to resolve amicably by informal negotiations any disagreement, controversy or dispute arising between them under or in connection with this Agreement. If the parties are unable to reach an amicable solution for such dispute or disagreement within a period of **three (3) months**, any aggrieved party may refer the matter to a competent court for adjudication.

17. Hardships

No obligation shall arise to any party if acts of nature such as floods, earthquake, hurricane or fire shall be the reasons for non-continuing of this Agreement.



18. Applicable Law

This Agreement shall be governed and Interpreted In accordance with the laws of the United Republic of Tanzania.

IN WITNESS WHEREOF, THE PARTIES hereto have executed this Agreement in the year, date and manner as shown herein below: -

SEALED with the **METALWORKZ MULTI INDUSTRIES LIMITED SEAL** ("**LANDLORD**") and **DELIVERED** at **DAR ES SALAAM** This 01 day of **APRIL, 2025**.

IN OUR PRESENCE:

1. Name: ABJINDERPAL SINGH SETHI

Signature: 

Address: P.O BOX NO. 10224, DAR ES SALAA


Title: DIRECTOR



SEALED with the **COMMON SEAL** of **VSSM METALS LIMITED SEAL** ("**TENANT**") and **DELIVERED** at **DAR ES SALAAM** This 01.day of **April 2025**.

IN OUR PRESENCE:

1. Name: AMITVIRDI.

Signature: 

Address: Saeni Street, Dar es salaam

Title: Director




Certified as True Copy of the Original
Mendrick Daniel Matiku
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 19/04/2025