

LEASE AGREEMENT

THIS LEASE Agreement is made on this **15th** Day of **MARCH 2025**
BETWEEN

TUOSI MOTORS TANZANIA COMPANY LIMITED, a Company with limited liability incorporated in Tanzania, having its registered office situated at plot No.8, Orchard Villas, Mafinga Street, P. O. Box 14489 Kinondoni Dar es salaam, Tanzania (hereinafter called "the Lessor" which expression shall where the context so admits, include its successors and assigns) of the one part;

AND

PANG MOTORS TANZANIA LIMITED, whose address for the purpose hereof is P. O. Box 10489, Dar es salaam, Tanzania (hereinafter called "the Lessee" which expression shall, where context so admits, include its successors and assigns) of the other part.

THIS LEASE WITNESSETH as follows.

Lease period, Rent and Service Charges

In Consideration of the rent and the mutual covenant hereafter reserved and contained, the Lessor hereby demises unto the Lessee part of that area situated at plot No. 168 & 170 Zegereni Industrial Estate within Kibaha Region (hereinafter called "the demised premises") for period of **TWO YEARS (2)** (hereinafter called "the Lease Period") yielding and paying therefore during the lease period hereby reserved.

Rent Schedule:

The Lease Period is to start on the **15th of March, 2025** (hereinafter called "the Lease Commencement Date") to **14 th of March 2027** (hereinafter called "the Lease End Date") and the rent is to **TZS 5,000,000/=** (Tanzanian Shilling Five Million Only. VAT inclusive) per month and payable for every three in advance.

Lessee's Covenants

The Lessee hereby covenant with Lessor

Rent and Other Payments

To pay the rent on the day and in the manner set out in this lease and not exercise or seek to exercise any right or claim to withhold rent or any right to claim to legal or equitable set-off except to the extent to which the Lessor has substantially defaulted on any of his obligations satiated under this Lease.

To pay and to indemnify the Lessor against:-

All rates, taxes assessments, duties, charges impositions, and outgoings which are now or during the lease period shall be charged, assessed, or imposed upon the demised premises or the owner or occupier of them, PROVIDED that this covenant shall not oblige the Lessee to pay taxes which are, by statute, payable by the Lessor.

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In addition to rent, Value Added Tax (VAT), stamp duty (or any tax of similar nature that may be substituted for it or levied in addition to it) chargeable in respect of any payment made by the Lessee under any of the terms of or in connection with this Lease or in respect of any payment made by the Lessor for such payment, save where such tax is by law recoverable from the Lessor.

Penalty Clause Delayed Payments.

If the Lessee shall fail to pay the rents or any other sum due under this Lessee within fourteen days (14) of the due date the shall provide written notice to the Lessee of such failure and if such rents or other sums are still unpaid seven days following the Lessee's receipt of of such written notice, the lessee shall pay to the Lessor interest of 3% per month on the rents or other sums from the date when they were due to the on which they are paid and such interest shall not be deemed to rent due to the Lessor.

Nothing in the clause shall entitle the Lessee to withhold or delay any payment of the rent or other sum due under this Lease after the date upon which they shall due or in any way prejudice, affect, or derogate from the right of the Lessor about such non-payment including (but without prejudice to the generality of the above) the Lessor" right under the provision for re-entry contained in this Lessee.

Charges for Utilities.

To pay to the supplier thereof and to indemnify the Lessor against all charges for Electricity, water, telephone, gas, and other services consumed or used at or about the demised premises.

Repair, Cleanliness and Replacement of Fixtures.

To keep the demised premises in good and substantial repair and to maintain them in good tenantable condition, rectifying any damage to the demised premises and when necessary rebuilding the demised premises except in so far as such damage is caused by the action of the Lessor or its agents acting negligently.

Clean the demised premises and keep them in a clean condition.

To replace the Lessor's fixtures and fitting, if any, in the demised premises which may be or become beyond repair at any time during or at the expiration of the Lease period as a result of any act, omission, or negligence on the part of the Lessee, fair wear and tear accepted.

Restoration

Before termination of the Lease or at any time during the lease period of the Lease hereby created to restore the demised premises in a good and workmanlike manner and with appropriate materials of high quality as shall be reasonably agreed between the Lessor and the Lessee.

Applicable Law.

I. This Lease shall be governed by and construed by the laws of Tanzania.

II. The Lessee and Lessor may mutually terminate this agreement by delivering a notice in writing not less than three (3) calendar months in advance during the existence of the

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Lease.

III. The Lessee shall have the option to renew this lease for an additional term of three (2) years under the following conditions: -

- (a) To exercise the renew option, the Lessee must provide written notice to the Lessor not later than three (3) months before the expiration of the Lease period.
- (b) In the event of renewal, the rent of new term shall be agreed upon by both parties
- (c) All terms and conditions of this Lease shall remain in effect during the renewed term, except as otherwise mutually agreed upon in writing by both Lessor and Lessee.
- (d) The Lessor shall respond to the Lessee's notice of intent to renew within twenty one (21) days of receipt. Failure to respond within this period shall be deemed as acceptance of the renewal.
- (e) The Lessor reserves the right to deny renewal for reasons including but not limited to non-compliance with lease terms, late payments, or nonadherence to the provisions of this agreement.

IV. Any notice to be given under this Lease may be given by sending the same by post, by the quickest email available, or by telex, telefax addressed to the party concerned at its address as given herein below.

In case of the Lessor: -

**Managing Director,
Tuosi Motors Tanzania CO., Ltd,
P. O. Box 14489,
Dar es salaam.
Email: tuosimotors.tz.co@gmail.com**

In the case of Lessee

**Director,
Pang Motors Tanzania Limited,
P. O. Box 10489,
Dar es salaam.
Email: muslimhassanali@yahoo.com**

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Handwritten signature

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

SEALED with the COMMON SEAL of said
TUOSI MOTORS TANZANIA CO. LTD And DELIVERED in our
presence this 18 day of March 2025



Name: Pang Shuai
Postal Address: P. O. Box 14489
Qualification: Director
Signature: [Handwritten Signature]

Name:
Postal Address:
Qualification:
Signature:

BEFORE ME:

Name: Mahale
Postal Address: 55099
Qualification: Notary Public
Signature: [Handwritten Signature]



COMMISSIONER FOR OATHS

SEALED with the COMMON SEAL of said
PANG MOTORS TANZANIA LIMITED And DELIVERED in our
presence this day of 2025



Name: Muslim Haiderali Rajabali
Postal Address: P. O. Box 10489
Qualification: Director
Signature: [Handwritten Signature]

Name:
Postal Address:
Qualification:
Signature:

BEFORE ME:

Name: Mahale
Postal Address: 55099
Qualification: Notary Public
Signature: [Handwritten Signature]



COMMISSIONER FOR OATHS

182-969-044'

SD = 600,000/=

24/03/2025

[Handwritten Signature]