

## LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered this 23<sup>rd</sup> day of June 2025.

BETWEEN

YUETAN INTERNATIONAL LTD with P.O. Box 79830, Dar es Salaam (hereinafter called "LESSOR" which expression shall where the context so admits includes his heirs, administrators or assigns) of the one part.

AND

YISASUJAA INVESTMENT COMPANY LIMITED (hereinafter called ("LESSEE") of the second part.

### WHEREAS:

- (A) The LESSOR is the registered owner of a property situated in Plot 17, Rufiji Street, Dar es Salaam.
- (B) The LESSOR hereby leases to the LESSEE a Upper Floor; Warehouse (Hereinafter referred to as the "Premises").
- (C) The LESSOR is desirous of letting/leasing the Premises to the LESSEE and the LESSEE is desirous of renting the Premises from the LESSOR for the term, at the rent and upon the covenants, conditions and provisions herein set forth.

WITNESSETH as follows:

### 1. TERM AND RENT.

- (a) **Term.** This lease is for the term of One (1) Year with automatic renewal every year for Three (3) Years commencing at the date of executing this agreement (hereinafter the "Term").
- (b) **Rent.** The rent shall be Tsh 2,000,000/- (Two Million Tanzanian Shillings Only) per month (hereinafter as the "Rent").
  - a. That the rent is payable Annually, in the sum of Tsh 24,000,000/- (Twenty Four Million Tanzanian Shillings Only) every One (1) Year.
  - b. That the Tenant shall pay the Landlord an additional of Tsh 2,000,000/- (Two Million Tanzanian Shillings Only) equivalent to One (1) month rent, receipt of which is hereby acknowledged by Landlord and to be returned to Tenant, following the full and faithful performance by Tenant of this Lease, such deposit will serve as a security if the tenant is in default in complying with all the agreed specific schedule of payment on instalment, renewal and termination, this deposit will then immediately become forfeited and void. Landlord may use funds also as security for any damage caused to the Premises during the term hereof, but is not limited to this fund and Tenant still remains liable.
  - c. That the Lessee shall pay the amount of Tsh 26,000,000/- (Twenty-Six Million Tanzanian Shillings Only) 12 months and 1 month deposit on or before signing this agreement.

2. **OCCUPATION OF PREMISES.** The Lessee will start to occupy the Premises on 23<sup>rd</sup> June 2025. The Lessor has approved the refurbishing and renovations to be undertaken by the Lessee during this time.

### 3. RENEWAL AND TERMINATION.

- (a) Upon renewal a *Sixty (60) days* notification to the Lessor by the Lessee prior to expiration of this Lease must be made, and payment must be made *Thirty (30) days* in advance prior to expiration of the term.

- (b) **Termination by the Lessee.** In the event of early termination by the Lessee, a *Thirty (30) days* notification in writing must be given to the Lessor, and must not permit or suffer the rent and the Lessee will pay the rent equivalent to the *Thirty (30) days'* notice period. Any payment, rent or security deposit remains and or that has been made will then immediately become forfeited and void.
- (c) **Termination by the Lessor.** If the Lessee is in default in complying with all the agreed conditions, covenants, provisions and specific schedule of payment stated, this lease may be terminated and the Term will then immediately become void, and the Lessor will without further notice or any form of legal process immediately re-enter the Premises or any part of the Premises and in the name of the whole repossess and prevent the Lessee to enjoy the same as of its former state anything contained in this lease.

4. **THE LESSEE HEREBY COVENANTS with the LESSOR as follows:**

- (a) To pay the rent free and clear of all taxes and deductions or whatsoever.
- (b) To pay for statutory withholding tax and other related levies.
- (c) To obtain all consents, licences, authorisations and permissions, whether from local, municipal or other public authorities as may be required for the proper operation and functioning of the activities of the LESSEE at the Premises.
- (d) To promptly pay to the relevant provider all charges in respect of electricity, security, rubbish and other related utility services when it becomes due for payment, Lessee shall not default on any obligation to a provider for any services and LESSOR will not be entitled to make such payments on behalf of the LESSEE.
- (e) To pay all rent in time and use the Premises for the manner intended of which lack of such can lead to termination of the lease agreement by the LESSOR.
- (f) To keep the demised premises in good and substantial condition including all the interior parts and the sewage; damage by tempest, wear and tear and damage by fire only acceptable.
- (g) LESSEE acknowledges that Landlord will not provide insurance coverage for demised premises during the term, nor shall LESSOR not be responsible for any loss in LESSEE premises, whether by theft, fire, acts of God, or otherwise.
- (h) LESSOR shall not be liable for any damage to the Premises or to goods or equipment, save harmless the Lessor from and against liability arising from injury during the said Term to a person or property, occasioned wholly or in part by any act or omission of the Lessee or of the guest and servants of the LESSEE and hereby agrees to indemnify, defend and hold Landlord unaccountable from any and all claims or assertions of every kind and nature.
- (i) Not to permit or suffer to be done in or upon the premises or any part thereof anything which would or might be or become or cause a nuisance, annoyance, inconvenience or disturbance to any person whatsoever and pay all costs charges and expenses incurred in abating a nuisance and executing all such works as may be necessary for abating a nuisance or for remedying such nuisance.
- (j) To keep the Premises in good order and condition and upon termination of this Lease to hand over the Premises in such state of repair and condition as the same is at the commencement of the term of the Premises, except for normal wear and tear.
- (k) LESSEE shall not transfer, assign, sublet, part with possession of or grant a licence in respect of the premises or any part thereof. An assignment, sub-letting or license without the prior written consent of Landlord or an assignment or sub-letting by operation of law shall be absolutely null and void and shall, at Landlord's option, terminate this Agreement.

- (l) To supply a copy to the LESSOR of any notice or direction or licence or consent or permission relating to the Premises the soonest of receipt thereof by the LESSEE.
- (m) On the expiration or sooner determination of the term hereby granted to deliver up the said premises to the LESSOR in such state of good order and preservation as be in strict compliance with the covenants in that behalf on the part of the LESSEE herein contained.
- (n) Not to allow, permit or suffer the Rent or any part thereof to fall in arrear for more than Fifteen (15) days next after any of the days where on the same ought to be paid as aforesaid whether the same shall have been demanded or not and not commit any breach non-performance or non-observance of any of the covenants, agreements, conditions, restrictions, stipulations and provisions herein contained.

5. **THE LESSOR HEREBY COVENANTS WITH THE LESSEE as follows: -**

- a) That LESSOR is the legal and registered owner of the Premises and has the full power and authority to make this Lease with the Lessee.
- b) To pay land rent and other related levies in respect of the said premises.
- c) The LESSOR will keep the main structure of the Premises in good order, repair and condition, normal wear and tear allowed.
- d) That the LESSEE paying the rent reserved; performing and observing covenants on his part herein contained shall peaceably hold and enjoy the said premises during the said term without any interruption by the LESSOR or any person rightful claiming for the LESSOR.
- e) Any notice under this lease shall be in writing and notice to the LESSEE shall be sufficiently served if left addresses to him on the demised premises or sent to him by post.

6. **PROVIDED ALWAYS AND IT IS HEREBY AGREED as follows:**

- (a) The LESSOR shall not be liable for loss damage or injury to the Lessee the family employees, servants, agents, visitors or licensees of or the property of the Lessee or of any such persons caused by negligence of the Lessee provided that the Lessor shall be liable to reimburse the Lessee for any such loss or damage or injury if the same is caused by negligence of the Lessor its agents or employees or contractors or any other person who is acting on behalf of the Lessor;
- (b) The LESSEE shall indemnify the Lessor against costs incurred by the Lessor in relation to all claims, actions and proceedings by the Lessee's employee's servants, licensees, agents and others claiming through the Lessee in respect of any loss, damage or injury caused by the negligence of the Lessee. The Lessor shall provide the Lessee with proof of the costs so incurred to the satisfaction of the Lessee;
- (c) Each and every one of the LESSEE's and LESSOR's covenants herein contained shall remain in full force both at law and in equity.
- (d) No provision in this Lease shall be waived or varied by either party hereto except by agreement in writing duly signed by authorised representative of each party, and which agreement shall be prepared and if the case so requires be duly registered at the cost and expenses to be mutually agreed at that time.
- (e) This Lease shall be governed by and construed in accordance with the Laws of the United Republic of Tanzania

IN WITNESS WHEREOF, the parties hereto have executed these present on the day, in the year and in the manner hereinafter appearing:

SIGNED and DELIVERED at Dar es Salaam by the )  
said YUETAN INTERNATIONAL LTD who is )  
known to me personally/identified to me by the latter )  
..... )  
being known to me personally in my presence )  
this ..... day of ....., 2025 )

**YUETAN INTERNATIONAL LTD**  
**P. O. Box 7700**  
**DAR ES SALAAM**  
.....  
**YUETAN INTERNATIONAL LTD**

SIGNATURE: *Gerald S. Mfundi*  
POSTAL ADDRESS: *P.O. Box 3107*  
QUALIFICATION: *Advocate*



SIGNED and DELIVERED at Dar es Salaam by the )  
said YISASUJAA INVESTMENT COMPANY LIMITED )  
who is known) to me personally/identified )  
to me by the )latter..... )  
being known to me personally in my presence )  
this ...*13*... day of ...*JUNE*....., 2025. )

**YISASUJAA INVESTMENT COMPANY LIMITED**  
**P. O. Box 77128**  
**DAR ES SALAAM**  
.....  
**YISASUJAA INVESTMENT COMPANY LIMITED**

SIGNATURE: *[Signature]*  
POSTAL ADDRESS: *P.O. Box: 79128, DAR ES SALAAM*  
QUALIFICATION: *CEO*

