

LEASE AGREEMENT

BETWEEN

AKO GROUP LIMITED

AND

SILVER ENTERTRADE LIMITED

Certified True copy of the Original
Sign:  Date: 16/09/2024
NATASHA ABDILLAHI KAMOTTA
Advocate Notary Public & Commissioner


Certified as True Copy of the Original
Adelina Silyvestry Koka
Advocate, Notary Public & Commissioner
for Qathif
Sign: 
Date: 7/10/2025

LEASE AGREEMENT

This Lease Agreement is made on the 24th day of August, 2021

BETWEEN

AKO GROUP LIMITED a limited liability company duly registered and existing in Tanzania under the Laws of the United Republic of Tanzania whose address is P. O. BOX 63323 Dar es Salaam, Tanzania (hereinafter called the "**Landlord**") which expression shall, unless the context requires otherwise, include its assigns and successors in title of the first party;

AND

SILVER ENTERTRADE LIMITED a limited liability company duly registered and existing in Tanzania under the Laws of the United Republic of Tanzania whose address is of P. O. Box 63323 Dar es Salaam, Tanzania (hereinafter referred to as the "**Tenant**") which expression shall include its successors and assignees in the title where the context so admits, on the other part;

NOW THEREFORE these presents that the parties hereto have entered into and concluded an agreement of lease on the terms and conditions as hereinafter provided:


The **LANDLORD HEREBY DECLARES** to let the **Tenant** into the Plot located at Plot No. 176/177 Kipawa Industrial Area, Dar es Salaam herein referred to as **demised premises**.

1. **DURATION**

This Lease Agreement shall commence on **01st September 2021** and shall continue for a period of Ten (10) years, **renewable subject to agreement from both parties**

2. **RENTAL**

The rent payable for the demised premises shall be **TZS 10,000,000/- (Tanzania Shillings Ten Million Only)** for the entire contract period and that it shall be payable annually.



3. **RENT REVIEW**

The rent shall be reviewed when it shall be deemed fit to do so. During the renewal of lease (if applicable) and provided the **Tenant** is not in breach of any of the condition of the lease, rent shall be reviewed subject to the provision that the rent hereby reserved shall accommodate any increase in land levy, site rates, administrative costs, taxes, assessment, duties imposition and burdens whatsoever which are at present or may in future be levied or become payable on or in relation to the demised premises.

4. **USE OF THE DEMISED PREMISES**

The demised premises shall be used by the **Tenant** for office and storage facility use only and any products related to it only and for no other purpose without prior written consent of the **Landlord**, which consent shall not unreasonably be withheld.

5. **PAYMENT OF UTILITIES AND OTHER SERVICES**

5.1 **WATER AND ELECTRICITY CHARGES**

The **Tenant** shall be responsible to pay for the security bills, water bill and water bills if any.

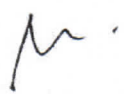
5.2 **WASTE COLLECTION AND REMOVAL**

The **Tenant** shall make monthly contributions to the proper authorities, which shall be carrying out garbage collection, removal and disposal to final authorized sites. If that facility will not be available, the **tenant** shall make all effort to make sure the surrounding environments are in good hygiene and tenable condition.

6. **REPAIRS AND MAINTENANCE**

6.1 The demised premises shall be deemed to be in good order and repair at the commencement of the lease. The **Tenant** may notify the **Landlord** in writing of any defects within seven days of the date of commencement hereof.

6.2 The **Tenant** shall keep and maintain the interior of the premises and its fixtures and fittings in a good state of decoration and repair and in a clean and sanitary condition during the period of lease including the replacement



at his/her own expense, when necessary, of washers on taps, electric light and power fuses, sockets, electric bulbs and locks.

6.3 The **Tenant** shall keep the demised premises including the drains, sanitary and water apparatus and all fixtures and additions thereto in tenable condition throughout the term and without any alterations except such as shall be sanctioned in writing by the **Landlord**, so that the **Tenant's** obligation under this lease agreement shall not extend to structural repairs hereinafter agreed to be done by the **Landlord**.

6.4 The **Tenant** shall undertake the repair of windows, doors, wall painting and fittings (electrical, plumbing and sanitary) except main water, sewer pipes and sub final distribution fuse boards (i.e. main switch and main supply cable) all to be repaired or installed according to the **Landlord's** specifications.

6.5 The **Landlord** shall maintain and repair the water and sanitation installations to and from the demised premises and electrical installations and services to the **Tenant's** distribution board.

7. **ALTERATIONS AND ADDITIONS**

The **Tenant** shall not make any additions or alterations to the premises without the prior written consent of the **Landlord** and all such additions and alterations shall be carried out at the **Tenant's** cost and expense by the contractors approved by the **Landlord** subject to the supervision of the **Landlord**.

8. **STATUTORY REQUIREMENTS**

The **Landlord** shall abide by and comply by such governmental, municipal or town planning regulations, by-laws, schemes or plans in effect from time to time as regards the use of the demised premises. In the event the **Landlord** failing so to carry out any obligations imposed by any such regulations, by-laws, schemes or plans, the **Tenant** shall be entitled to do so and costs incurred shall be borne by the **Landlord**.

9. **NUISANCE**

The **Tenant** shall not carry on or conduct his/her affairs in such a manner as directly or indirectly to cause or become a nuisance or disturbance to or so as to



interfere with, any person in the property or neighboring properties nor shall the **Tenant**, his/her employees, agents or customers loiter in part of the property used in common with any other Tenants, or use any part of the property in a manner constituting a nuisance to any person in the entire property or neighboring properties. The **Tenant** will follow the Laws of the Country.

10. **INSPECTION OF PREMISES**

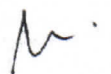
The **Landlord**, its employees, agents, contractors and workmen shall be entitled at all reasonable times to enter upon the premises for the purpose of inspection and to carry out any work which the **Landlord** may consider necessary, provided that;

- i. The **Landlord** shall not carry any such work except after prior notification to the **Tenant** and shall as far as possible insure that the carrying out of such work results in minimum of inconvenience to the **Tenant** and the least possible disruption of its activities,
- ii. The **Landlord** shall not be responsible for any damage which may be sustained by the **Tenant** arising from the foresaid work, but shall enable the **Tenant** to take such normal steps as may be necessary for his/her own protection in this connection.

11. **FORCE MAJEURE**

11.1 In the event of partial destruction of the premises by fire, flooding storm, act of God, riot or insurrection, strike, civil disobedience or any other like cause, the **Landlord** shall take steps as soon as may be reasonably possible for the repair thereof and the **Tenant** shall be entitled to a proportionate abatement of rent during the period from the date of such partial destruction to the date on which repairs are completed, the amount of such abatement to be mutually agreed, failing which agreement to be settled by arbitration.

11.2 In the event however of total destruction of the premises by any one of the causes aforesaid or partial destruction thereof to an extent making the premises in the sole opinion of the **Landlord** substantially untenable,



the **Landlord** shall have the right either to terminate this agreement without notice and without any liability for compensation or damages or to reconstruct the premises and again give the **Tenant** the occupation thereof provided that if the **Landlord** fails within **Three (3) months** of the date on which the demised premises have become untenable to advise the **Tenant** whether or not it proposes so to construct the same the **Tenant** shall have the right to terminate this agreement.

11.3 Apart from the partial or total remission of rent, the **Tenant** shall not be entitled to any payment from the **Landlord** for damage or otherwise.

12. SUB-LETTING


12.1. The **Tenant** shall not cede or assign all or any of its rights or obligations under this agreement nor sublet neither the demised premises nor any portion thereof nor shall the **Tenant** place any third party or parties in occupation or possession of the demised premises or any portion thereof either alone or jointly with the **Tenant** without prior written consent of the **Landlord** which consent shall not be unreasonably withheld.

12.2. The **Tenant** shall not give any bill of sale, debenture, or other preferential security over any chattels of the **Landlord** from time to time being upon the demised premises without **Landlord's** written consent.

13. NOTICE TO RENEW

The **Landlord** will at the written request from the **Tenant** made three (3) calendar month before the expiration of the term hereby created for renewal of the agreement for the term hereby created by the **Landlord** and provision as are herein contained and at a monthly rent to be negotiated and agreed upon by the parties hereto.

14. NOTICE TO TERMINATE

Certified as True Copy of the Original
Adelina Silyvestry Koka
Advocate, Notary Public & Commissioner
for Oath
Sign: 
Date: 7/10/2025

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Either the **Landlord** or the **Tenant** shall be at liberty to terminate this lease before expiration of the stipulated term by giving to other party three (3) calendar month notice and the Landlord shall refund the paid rental amount to the Tenant for the remaining contractual period as agreed before.

15. ANY OTHER NOTICE

Any other notice under this lease shall be in writing and a notice to the **Tenant** shall be sufficiently served if left addressed to the **Tenant** on said premises or sent to him by registered post and any notice to the **Landlord** shall be sufficiently serviced if sent to him by registered post.

16. SETTLEMENT OF DISPUTES

If any dispute arises, they shall be settled by mutual discussions. If the discussions fail to produce an agreement, either party has the option to go for arbitration as per the applicable Laws of Tanzania i.e. Arbitration Act and the decision of the arbitrator shall be final and binding on both parties.

17. LANGUAGE

All notices, instructions, correspondences or any other written documentation concerning the agreement between the **Landlord** and the **Tenant** shall be in English and Swahili.

18. APPLICABLE LAWS

This Agreement, its meaning and interpretation, and the relation between the parties, shall be governed by the Laws of the United Republic of Tanzania.

IN WITNESS, the Parties hereto have caused this Agreement to be signed in their respective names as of the day and year first above written.


Certified as True Copy of the Original
Adelina Silvestry Koka
Advocate, Notary Public & Commissioner
for Qathini
Sign: 
Date: 7/10/2025

SEALED with the COMMON SEAL of the said
AKO GROUP LIMITED

LIMITED and DELIVERED at DAR ES SALAAM

in the presence of us this 24th day of August



Names: CITRUSPO/HEZRON

Signature: [Signature]

Postal Address: P. O. Box 63314, DAR ES SALAAM.

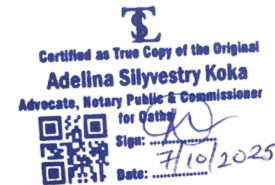
Designation: DIRECTOR

Names: SARLINA MIEGA -

Signature: [Signature]

Postal Address: P. O. Box 63314, DAR ES SALAAM

Designation: ~~DIRECTOR~~/COMPANY SECRETARY



SEALED with the COMMON SEAL of the said

SILVER INTERTRADE LIMITED

and DELIVERED at DAR ES SALAAM

in the presence of us this 24th day of August



Names: GUSIAN SABUKA -

Signature: [Signature]

Postal Address: P. O. Box 63323, DAR ES SALAAM.

Designation: GENERAL MANAGER

Names: Ally Nargali

Signature: [Signature]

Postal Address: P. O. Box 63323, DAR ES SALAAM

Designation: DIRECTOR/COMPANY SECRETARY

