

# LEASE AGREEMENT

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This Lease Agreement (this "Agreement") is made this **12th day of March, 2023**, by and between **BADI SHABANI** ("Landlord") and **WETA ELECTRICS COMPANY LIMITED** ("Tenant"). Each Landlord and Tenant may be referred to individually as a "Party" and collectively as the "Parties."

**1. Premises.** The premises leased is office and four (4) parking space(s) located at Upanga East Ward, Mfaume Street, Ilala, Dar es Salaam, Tanzania (the "Premises"). The Premises is fully furnished.

**2. Agreement to Lease.** Landlord agrees to lease to Tenant and Tenant agrees to lease from Landlord, according to the terms and conditions set forth herein, the Premises.

**3. Term.** This Agreement will be for a term beginning on **May 01, 2023** and ending on **December 31, 2023** (the "Term").

**4. Rent.** Tenant will pay Landlord a rent for the Term of **Tshs. 1,200,000/=** payable in equal monthly installments of **Tshs. 150,000/=** ("Rent"). Rent will be payable in advance and due on the 1st day of each month during the Term. Rent will be paid to Landlord at Landlord's address provided herein (or to such other places as directed by Landlord) by mail or in person by one of the following methods: Cash, Personal check, Money order, Electronic transfer, and will be payable in Tanzanian Shillings.

**4a. Initial Payments.** Upon execution of this Agreement by Tenant and as a condition of consideration for acceptance by Landlord, Tenant shall pay to Landlord the following:

- I. The first rent payment.
- II. The Security Deposit. (See §7)
- III. A cleaning deposit of Tshs. 50,000/= to be used, if and to the extent necessary, upon termination of this Agreement. To the extent the cleaning deposit is not so applied, it shall be returned in the same manner as the Security Deposit.

**5. Additional Rent.** There may be instances under this Agreement where Tenant may be required to pay additional charges to Landlord. All such charges are considered additional rent under this Agreement and will be paid with the next regularly scheduled rent payment. Landlord has the same rights and Tenant has the same obligations with respect to additional rent as they do with rent.

**6. Utilities.** Tenant is responsible for payment of all utility and other services for the Premises.

**7. Security Deposit.** Upon signing this Agreement, Tenant will pay a security deposit in the amount of Tshs. 100,000/= to Landlord. The security deposit will be retained by

Landlord as security for Tenant's performance of its obligations under this Agreement. The security deposit may not be used or deducted by Tenant as the last month's rent of the Term. Tenant will be entitled to a full refund of the security deposit if Tenant returns possession of the Premises to Landlord in the same condition as accepted, ordinary wear and tear excepted. Within thirty (30) days after the termination of this Agreement, Landlord will return the security deposit to Tenant (minus any amount applied by Landlord in accordance with this section). Any reason for retaining a portion of the security deposit will be explained in writing. The security deposit will not bear interest while held by Landlord in accordance with applicable state laws and/or local ordinances.

**8. Landlord's Failure to Give Possession.** In the event Landlord is unable to give possession of the Premises to Tenant on the start date of the Term, Landlord will not be subject to any liability for such failure, the validity of this Agreement will not be affected, and the Term will not be extended. Tenant will not be liable for rent until Landlord gives possession of the Premises to Tenant. Notwithstanding anything to the contrary, if Landlord does not deliver possession of the Premises within 10 days of the Start Date, Tenant may cancel this Agreement upon notice to Landlord and Landlord shall, within 5 business days, return all monies paid by Tenant to Landlord.

**9. Holdover Tenancy.** Unless this Agreement has been extended by mutual written agreement of the Parties, there will be no holding over past the Term under the terms of this Agreement under any circumstances. If it becomes necessary to commence legal action to remove Tenant from the Premises, the prevailing Party will be entitled to attorney's fees and costs in addition to damages.

**10. Use of Premises.** The Premises will be occupied only by Tenant and Tenant's immediate subordinate and used only for **commercial/industrial** purposes. Tenant will not engage in any objectionable conduct, including behavior which will make the Premises less fit to live in, will cause dangerous, hazardous or unsanitary conditions or will interfere with the rights of others to enjoy their property. Tenant will be liable for any damage occurring to the Premises and any damage to or loss of the contents thereof which is done by Tenant or Tenant's guests or invitees.

**11. Condition of the Premises.** Tenant has examined the Premises, including the appliances, fixtures and furnishings, and acknowledges that they are in good condition and repair, normal wear excepted and tear, and accepts them in its current condition.

**12. Maintenance and Repairs.** Tenant will maintain the Premises, including appliances, fixtures and furnishings, in clean, sanitary and good condition and repair. Tenant will not remove Landlord's appliances, fixtures, or furnishings from the Premises for any purpose. If repairs other than general maintenance are required, Tenant will notify Landlord for such repairs. In the event of default by Tenant, Tenant will reimburse Landlord for the cost of any repairs or replacement.

**13. Compliance.** Tenant agrees to comply with all applicable laws, ordinances, requirements and regulations of any federal, state, county, municipal or other authority.

**14. Subordination.** With respect to the Premises, this Agreement is subordinate to any mortgage that now exists, or may be given later by Landlord.

**15. Alterations.** Tenant will not make any alteration, addition or improvement to the Premises without first obtaining Landlord's written consent. Any and all alterations, additions or improvements to the Premises are without payment to Tenant and will become Landlord's property immediately on completion and remain on the Premises, unless Landlord requests or permits removal, in which case Tenant will return that part of the Premises to the same condition as existed prior to the alteration, addition or improvement. Tenant will not change any existing locks or install any additional locks on the Premises without first obtaining Landlord's written consent and without providing Landlord a copy of all keys.

**16. Fire and Casualty.** If the Premises are damaged by fire or other serious disaster or accident and the Premises becomes uninhabitable as a result, Tenant may immediately vacate the Premises and terminate this Agreement upon notice to Landlord. Tenant will be responsible for any unpaid rent or will receive any prepaid rent up to the day of such fire, disaster or accident. If the Premises are only partially damaged and inhabitable, Landlord may make full repairs and will do so within a prompt and reasonable amount of time. At the discretion of Landlord, the rent may be reduced while the repairs are being made.

**17. Liability.** Landlord is not responsible or liable for any loss, claim, damage or expense as a result of any accident, injury or damage to any person or property occurring anywhere on the Premises, unless resulting from the negligence or willful misconduct of Landlord.

**18. Assignment and Subletting.** Tenant will not assign this Agreement as to any portion or all of the Premises or make or permit any total or partial sublease or other transfer of any portion or all of the Premises.

**19. Right of Entry.** Landlord or its agents may enter the Premises at reasonable times to inspect the Premises, to make any alternations, improvements or repairs or to show the Premises to a prospective tenant, buyer or lender. In the event of an emergency, Landlord may enter the Premises at any time.

**20. Surrender.** Tenant will deliver and surrender to Landlord possession of the Premises immediately upon the expiration of the Term or the termination of this Agreement, clean and in as good condition and repair as the Premises was at the commencement of the Term, reasonable wear and tear excepted.

**21. Default.** In the event of any default under this Agreement, Landlord may provide Tenant a notice of default and an opportunity to correct such default. If Tenant fails to correct the default, other than a failure to pay rent or additional rent, Landlord may terminate this Agreement by giving a thirty (30) day written notice. If the default is Tenant's failure to timely pay rent or additional rent as specified in this Agreement, Landlord may

terminate this Agreement by giving a thirty (30) day written notice to Tenant. After termination of this Agreement, Tenant remains liable for any rent, additional late, costs, including costs to remedy any defaults, and damages under this Agreement.

**22. Remedies.** If this Agreement is terminated due to Tenant's default, Landlord may, in addition to any rights and remedies available under this Agreement and applicable law, use any dispossession, eviction or other similar legal proceeding available in law or equity.

**23. Hazardous Materials.** Tenant shall not keep on the Premises any item of a dangerous, flammable, or explosive character that might unreasonably increase the danger of fire or explosion on the Premises or that might be considered hazardous or extra hazardous by any responsible insurance company.

**24. Notices.** All notices given under this Agreement must be in writing. A notice is effective upon receipt and shall be delivered in person, sent via certified or registered mail to the following addresses (or to another address that either Party may designate upon reasonable notice to the other Party):

Notices shall be sent to the Landlord at the following address:

P. O. Box

Phone: +255 719 904 748

Dar es Salaam, Tanzania

Email:

Notices shall be sent to the Tenant at the following address:

P. O. Box

Upanga - Dar es Salaam, Tanzania

Phone: +255 773 885 038

Email:

**25. Quiet Enjoyment.** If Tenant pays the rent and performs all other obligations under this Agreement, Tenant may peaceably and quietly hold and enjoy the Premises during the Term.

**26. No Waiver.** No Party shall be deemed to have waived any provision of this Agreement or the exercise of any rights held under this Agreement unless such waiver is made expressly and in writing.

**27. Severability.** If any provision of this Agreement is held to be invalid, illegal or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable part had not been included in this Agreement.

**28. Successors and Assigns.** This Agreement will inure to the benefit of and be binding upon the Parties and their permitted successors and assigns.

**29. Governing Law.** The terms of this Agreement and the rights and obligations of the Parties hereto shall be governed by and construed in accordance with the laws of the State of Texas, without regard to its conflicts of laws provisions.

**30. Amendments.** This Agreement may be amended or modified only by a written agreement signed by the Parties.

**31. Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same document.

**32. Headings.** The section headings herein are for reference purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision in this Agreement.

**33. Entire Agreement.** This Agreement constitutes the entire agreement between the Parties and supersedes and cancels all prior agreements of the Parties, whether written or oral, with respect to the subject matter.

IN WITNESS WHEREOF, the Parties hereto, individually or by their duly authorized representatives, have executed this Agreement as of the Effective Date.

Signed for and on behalf of

Signed for and on behalf of  
WETA ELECTRICS COMPANY LIMITED

**Name:** Badi Shabani

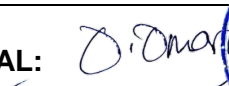

**Name:** Weitao Luo

**Position:** Owner

**Said Position:** Director

  
\_\_\_\_\_  
**Landlord Signature**

  
\_\_\_\_\_  
**Tenant Signature**

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|--|---|
| <b>BEFORE ME:</b>  |   |
| <b>NAME:</b> Othman Omary Othman   |   |
| <b>ADDRESS:</b> P. O. Box 25087 DSM  |   |
| <b>QUALIFICATION:</b> Advocate, Notary Public and Commissioner for Oath  |   |
| <b>SIGNATURE AND SEAL:</b>  |  12-March-2023 |