

LEASE AGREEMENT

This Agreement is made on this 5th day of August 2025

BETWEEN

MSASANI TOWER MULTIPURPOSE CENTRE of P.O. Box 5341 Dar es Salaam (hereinafter called "**the Lessor**") which expression shall, where the context so admits, include its assigns and successors in title) of the one part

AND

PLX GEO COMPANY LIMITED of P.O. Box 7297 Dar Es Salaam (hereinafter called "**the Lessee or Tenant**") which expression shall, where the context so admits, include its assigns and successors in title) of the other part.

PREAMBLE

1. **WHEREAS** that the Lessor is the beneficial and holder of Msasani Tower, Multipurpose centre, 5th Floor Wing A, Commercial and residential building-Dar es Salaam (hereinafter referred to as the **demised premises**) located in the United Republic of Tanzania.
2. **WHEREAS** The **Lessor** has agreed to lease the demised premises to the **lessee** to hold and enjoy the same for **commercial purposes** on terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH as follows;

3. The **Lessor** hereby demises unto the **Lessee** ALL THAT demised premises TOGETHER WITH the right of access TO HOLD unto the **Lessee** for a term of three years (3) commencing on 5th August 2025 to 5th August 2028 and furnishing thereof for the said term the consideration of Tanzania Shillings One Million eight hundred Thousand (**TZS 1,800,000**) per months (hereinafter referred to as "**the Rent**") to be furnished in advance.

4. That, the lessee shall pay total sum of TZS 1,800,000 being the amount to be paid as rent for the period on each month, that the aforesaid amount shall be paid on the date of execution of this agreement.

THE LESSEE HEREBY COVENANTS with the LESSOR;

5. That the lessee shall under take to pay all taxes and other charges for the use of water, electricity and telephone in respect of the demised premises during the said term.
6. To permit the **Lessor** and his agents and other persons authorised in writing by the **Lessor** to enter the demised premises at all reasonable times during day time with prior consent, such consent not to be unreasonably withheld, for the purposes of viewing the demised premises and undertaking any repairs necessary under the covenants hereinbefore or hereinafter contained.
7. Not to assign, alteration, sublet or part with the possession of the demised premises hereby demised without the written consent and permission of the **Lessor**.
8. To comply with the City Council, Municipal Council and Health regulations relating to the demised premises.
9. Not to do or permit to be done upon the demised premises anything which shall contravene any law or regulation.
10. Not to use the demised premises in a way which would create nuisance or any damage to the public neighbours.

11. On the expiration of the lease term to deliver up the demised premises to the **lessor** with all keys, locks and fasteners in good repair and condition, reasonable wear and tear excepted.
12. Not to take upon, keep, place or store any dangerous or inflammable material in the demised premises.
13. Not to demolish, change, alter, renovate, contract or modify anything on the demised premises and the land thereon, without the written consent and permission of the **Lessor**.

THE LESSOR COVENANTS WITH THE LESSEE AS FOLLOWS:

14. To keep the exterior and main structure of the demised premises in good repair and on receipt of notice from the **lessee** remedy the faults.
15. That, the lessor shall all time maintain the demised premises for the purpose of this agreement, in case of demolition or sell of the demised premises the lessor shall refund the remaining rent to the lessee.
16. To pay all the site rates, land rents and other imposition during the said term.
17. That the Lessee shall be responsible to pay withholding Tax, and the payment shall be done after the assessment of by the Tanzania Revenue Authority (TRA).
18. The **lessee** paying the rent hereby agrees upon observing and performing the covenants and stipulations herein on the part of the **lessee** contained shall peacefully hold and enjoy the demised premises during the term created without interruption by the **lessor**.

PROVIDED ALWAYS and it is hereby agreed as follows;

19. Whenever any part of the rent hereby agreed upon shall be in arrears after the due date or a breach of any of the covenants by the **Lessee** herein contained the **Lessor** may re-enter the demised premises and determine the lease.
- (i) That the tenancy hereby created shall be determinable at the option of either party by giving the other party a three months' notice in writing.
 - (ii) That if the **Lessor** gives notice in writing to the **Lessee** as above, without reasonable cause and where the **Lessee** has not breached any of the covenants in this lease agreement, the **Lessor** shall pay the **Lessee** the remaining amount that was paid as a rent.
20. That any demand for payment or notice requiring to be made upon or given to the **Lessee** shall be sufficiently made or given if sent by the **Lessor** or his agents through a recognized address, or post by registered letter addressed to the **Lessee** at the demised premises, and that notice requiring to be given to the **Lessor** shall be sufficiently given if sent by the **Lessee** through the post by registered mail addressed to the **Lessor** at his usual or last known place of residence and that any demand or notice sent by post in either case shall be assumed to have been delivered in the usual course of post.

FORCE MAJEURE

"Force Majeure" Means:

21. War (declared or undeclared), embargo, coup d'état, insurrection, civil disturbance, riots strike and other labour conflicts, epidemic, storm, flood, drought, or other adverse weather conditions, explosion, act of God or the public enemy breakdown of facilities or machinery, whenever occurring, which is of such nature as to delay, curtail or prevent timely action by the Party affected.



22. Any other unforeseen and irresistible event over which the affected Party has no reasonable control, and which is of such a nature as to delay, curtail prevent timely action by such party excluding any event which is caused by the negligence or intentional action of a Party or such Party's consultants or agents or employees.
23. Failure on the part of either Party to comply with any of the terms and conditions of this Agreement shall not be grounds for termination.
24. The affected Party shall, within a reasonable time notify the other Parties of any event of **Force Majeure** affecting its ability to fulfil the terms and conditions of this Agreement and similarly notify the other party within a reasonable time of the restoration of normal conditions.
25. Should any or all the Parties hereto be prevented from fulfilling their respective contractual obligations by a state of Force Majeure lasting for a period of more than three (3) months, the parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.

DURATION AND TERMINATION

26. This Agreement shall be for a term of One Year (1) and subject to renewal upon consent of the parties.
27. Notwithstanding the Clause 21 above this Agreement may be earlier terminated by either Party in case of;
28. Material breach including but not limited to, failure to pay the required payments or breach by the other Party; or

CONFIDENTIALITY AND PERMITTED DISCLOSURE

29. The Parties shall maintain confidentiality and shall not publicly disclose the subject matter, the terms and contents of this Agreement except to the extent required and permitted by law. The Parties agree to co-operate with each other in distribution of all news releases and other public information disclosures relating to the sale transaction and any material transactions incidental thereto.

GOVERNING LAW

30. This agreement is governed by and construed in accordance with the Laws of the United Republic of Tanzania.

ENTIRE AGREEMENT



31. This agreement constitutes the entire agreement between the parties and it superseded any other Agreement and all previous oral or written communications, representations or other agreements that have been signed by the parties.

IN WITNESS WHEREOF THE PARTIES HAVE RESPECTIVELY EXECUTED THIS AGREEMENT ON THE DAY AND YEAR F ABOVE WRITTEN.

FOR AND ON BEHALF OF THE LESSOR

SIGNED and DELIVERED
in Dar es Salaam by the said
MSASANI TOWER MULTIPURPOSE CENTRE

Full Name : IRSNE MUSHI DMS
Signature : [Signature]
Postal Address: 7877 DSM
Designation Manager



For and on behalf of the LESSEE

Signature : [Signature]
Name : ELDAR DRAAMBAYEV
Qualification : DIRECTOR



Signature : [Signature]
Name : Nancy Michael Mush.
Qualification : DIRECTOR