

LAND LEASE AGREEMENT

This Lease Agreement is made and entered into this 30 day of 04 2025,
by and between:

1. GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

A company duly registered and existing under the laws of the United Republic of Tanzania, with its principal place of business in Dar es Salaam, Tanzania (hereinafter referred to as the "Lessor" or "Landlord");

AND

2. GLORY ALUMINIUM MANUFACTURING LIMITED

A limited liability company registered in the United Republic of Tanzania, with its registered office located in Dar es Salaam, Tanzania (hereinafter referred to as the "Lessee" or "Tenant").

RECITALS

WHEREAS, the Lessor is the legal owner of a parcel of land located in Kigamboni District, Dar es Salaam, measuring 20,000 square meters, and is legally authorized to lease the said land;

AND WHEREAS, the Lessee desires to lease the said land for the purpose of establishing and operating an aluminum manufacturing facility;

NOW, THEREFORE, the parties hereby agree as follows:

1. LEASED PREMISES

The Lessor hereby leases to the Lessee, and the Lessee hereby takes on lease, a parcel of land measuring Twenty Thousand (20,000) square meters, located at Plot 59073 Kisarawe 2 Street Kibada, Kigamboni District, Dar es Salaam, Tanzania



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2.LEASE TERM

The lease term shall be for a period of 20 years, commencing on the 30 day of 04 2025, and expiring on the 30 day of 04 ,2045, unless earlier terminated in accordance with this Agreement.

3.RENTAL FEE

The annual rent shall be 0.25 USD per m², payable in advance on or before the first day of each lease year.

Payments shall be made to the bank account or cash designated by the Lessor.

The rent shall be subject to review every 5 years based on market conditions.

4.PERMITTED USE

The Lessee shall use the Premises solely for the purpose of:

“Constructing, establishing, and operating an aluminum manufacturing factory, including related warehousing, logistics, and administrative functions.”

5.IMPROVEMENTS AND CONSTRUCTION

The Lessee is permitted to construct permanent structures on the land.

All construction must comply with Tanzanian building codes and obtain necessary permits.



Upon expiration or early termination of the lease, ownership of permanent structures shall be determined by negotiation between the two parties

6. MAINTENANCE & UTILITIES

The Lessee shall maintain the Premises in good order.

The Lessee is responsible for all utility bills, including water, electricity, and waste management.

7. TAXES AND FEES

The Lessor shall pay all land-related taxes unless otherwise agreed.

The Lessee shall bear any business-related operational taxes.

8. TERMINATION

Either party may terminate this Agreement by giving 6 months written notice.

In the event of default or breach by either party, the non-defaulting party may terminate the lease with 30 days notice after a failure to cure.

9. RENEWAL



Upon expiry, the Lessee shall have the first right of renewal, subject to mutual agreement on new terms.

10. GOVERNING LAW

This Agreement shall be governed by and interpreted in accordance with the laws of the United Republic of Tanzania.

11. DISPUTE RESOLUTION

Any dispute arising from this Agreement shall first be resolved amicably. If unresolved, it shall be referred to arbitration under the Tanzanian Arbitration Act in Dar es Salaam.

12. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior oral or written understandings.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement on the day and year first above written.

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SIGNED FOR AND ON BEHALF OF THE LESSOR

GLORY NEW BUILDING MATERIALS GROUP COMPANY LIMITED

Name: ZHU

Title: DIRECTOR

Signature:

Date: 30.4.2025



SIGNED FOR AND ON BEHALF OF THE LESSEE

GLORY ALUMINIUM MANUFACTURING LIMITED

Name: ZHANG YIJI

Title: DIRECTOR

Signature:

Date: 30.4.2025



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