

THE LAND ACT, 1999

LEASE AGREEMENT



BETWEEN

VOLEX ELECTRICAL & DECORATORS LIMITED

AND

DONGXING GROUP COMPANY LIMITED




Certified as True Copy of the Original
Arafa Ahmad Sollo
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 9/01/2025

CONCERNING THE LEASE OF A CAR SWOWROOM YARD, ON PLOT NO: 15
BLOCK 36F AND PLOT NO. 16 BLOCK 36F ALONG KAWAWA ROAD,
KINONDONI AREA, KINONDONI MUNICIPALITY, DAR ES SALAAM -
TANZANIA

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TANZANIA

LEASE AGREEMENT

THIS AGREEMENT is made on theDAY OF.....2024 between **VOLEX ELECTRICAL AND DECORATORS LIMITED** of P.O Box 65359 Dar es Salaam, Tanzania (hereinafter referred as "the Lessor") of the one part and **DONCHING GROUP COMPANY LIMITED** with Certificate of Incorporation No. 172638987 of Dar es salaam, Tanzania, (hereinafter referred to as "the Lessee") of the other part.

WHERE AS the Lessor is the owner of the Properties situated on Plot No. 15 Block 36F and Plot No. 16 Block 36F along Kawawa Road, Kinondoni Area, Dar es Salaam City hereinafter referred to as the "Demised Premises" and is desirous of leasing the same to the Lessee.

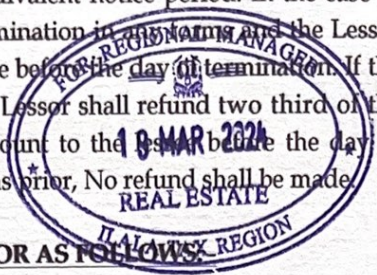
WHERE AS the Lessee is desirous of taking in lease the above-mentioned Demised Premises upon the conditions and the terms hereinafter appearing;

1.0 NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

- 1.1 The period of tenancy herein referred to as the "Contractual Period" shall be for an initial period of **TWO YEARS (2 Years)** starting from the 15th February, 2024 and expiring on 14th February, 2026 with an option to extend the Lease term to **5 YEARS** renewable upon payment of **Semi-Annually Rent**;
- 1.2 The Lessee shall pay a **MONTHLY** rent of **USD 2,000/- (United State Dollars Two Thousand Only)** for the First and Second year of the Lease. From the beginning of the Third & Fourth Anniversary, The Lessee shall pay a **MONTHLY** rent of **USD 2,200/- (United State Dollars Two Thousand Two Hundred Only)**. And the rent from the Fifth (5th) Anniversary shall be **USD 2,500/- (United State Dollars Two Thousand Five Hundred Only)** per MONTH. Payments Shall be payable **Semi-Annually in Advance** and Shall not include Local Taxes (Stamp Duty)
- 1.3 **NO INSTALLMENT PAYMENT.**
- 1.4 That the lessee shall be responsible for payments of all statutory taxes.
- 1.5 The rent shall be paid in United State Dollars or its equivalent in Tanzanian Shillings at the bank selling rate of exchange on the day of payment by the Lessee into the following Bank Accounts. **CRDB BANK USD Account No. 02J1005543600** or **CRDB BANK TZS Account No. 01J1005543600** Registered in the name of **VOLEX ELECTRICAL AND DECORATORS LIMITED.**
- 1.6 The Lessor has agreed to lease to the lessee the Landed Properties as per inventory list in Schedule "A" of this agreement, which shall form a part of this agreement. The lessee shall be responsible for maintenance of the properties and the assets mentioned in schedule A. The same shall be maintained and at all times be in good condition.

2.0 TERMINATION

Either party may terminate the lease by giving the other party prior notice of one month of such intention. If such notice is not given, the party who fails to give prior notice as per terms & condition will be liable to compensate by paying rent for equivalent notice period. In the case of termination by the lessor, the Lessee shall not object such termination in any manner and the Lessor shall refund the paid rent for the remaining period to the lessee before the day of termination. If the lessee initiates the termination within any period of Stay, the Lessor shall refund two third of the unused rent paid for the remaining period of such rent amount to the lessee before the day of termination. However, if the termination is initiated six months prior, No refund shall be made.



3.0 THE LESSEE HEREBY COVENANTS WITH THE LESSOR AS FOLLOWS

- a) Not to assign, sublet or part with the possession of the properties or any part thereof without the written consent of the Lessor;
- b) To Permit the Lessor and / or his agent with or without workmen, at reasonable time of the day, after reasonable notice to the Lessee in that respect, to enter upon the premises to examine and / or to execute major repairs to the said premises under the Lessor's covenants in that behalf;
- c) To pay the rent reserved herein whatsoever in the manner and upon the dates herein agreed and further to pay normally obligatory by the Lessee to the concerned authorities. The Lessor shall deduct withholding tax from the rental amount (currently at 10%), the withholding tax shall be paid by the Lessor to the concerned authorities.
- d) To use the demised premises for lawful purposes only and not to assign sublet, or part with possession of the demised premises without the previous written consent of the Lessor.
- e) Not to make any internal non-structural alterations or additions to the demised premises, and to maintain the demised premises, including all additions thereto, fixtures, doors, windows, locks, sanitary, water apparatus, electric apparatus, etc, in good repair and tenable condition fair wear and tear accepted.
- f) Not to make or suffer to be made any alterations or additions to the Premises without the written consent of the Lessor;
- g) At the term of the contract or sooner termination of the tenancy to hand over the said properties to the lessor complete as listed in Annexure "A" of this agreement along with all locks & keys and same good conditions it was found in at the beginning of the contract, fair wear & tear being accepted. If any such furniture, fittings or appliances are returned damaged or not in orderly condition the lessee shall pay such charges on presentation.

- h) If by the end of the lease any utility bills, i.e. bill for electricity and other consumables, or any other outstanding charges shall paid to site Manager before leaving premises.
- i) Pay all charges for Electricity, Gas, Telephones, DSTV/Cable and Internet in respect of the demised premises accrued and payable during the tenure of the Lease and upon the expiration to provide documentary evidence for having settled all the above-referred charges.
- j) Manage and pay daily maintenance costs (inside the compound) for air conditioners, replacing bulbs and switches, etc, Such services not included in the service charge or rent.
- k) Repair any element of the Premises damaged during the Lease Period by the Lessee



4.0 THE LESSOR HEREBY COVENANTS WITH THE LESSEE AS FOLLOWS:-

- a) To pay land rent and other statutory charges;
- b) To allow the Lessee, having occupied the said Premises and observing and performing the several covenants, shall peacefully hold and enjoy the Premises without interruption by the Lessor or his agents;

5.0 PROVIDED AND IT IS HEREBY MUTUALLY AGREED AND DECLARED THAT:

- a) If the rent hereby reserved or any part thereof shall at any time remain unpaid for 30 days after becoming due and payable or if any covenant, condition or stipulation herein contained shall not be performed or observed by the Lessee within a reasonable time, the Lessor shall have the right to enter upon the Premises and terminate the lease.
- b) The Lessee shall be responsible for safekeeping of his personal belongings.
- c) At time of expiration of the term:
- To yield up the demised premises in good and substantial repair in accordance with the terms of this Lease provided that the Lessee shall pay a sum equivalent to any loss of rent incurred by the lessor (which shall be calculated at the current rent a pro rata basis for the premises) during such period as is reasonably required for the carrying out of works at the expiration of the term by reason of any breach of repairing and decorating covenants.
- d) All the disputes arising out of the terms of this agreement shall be settled through negotiations or arbitration. This Lease shall be governed by and construed in accordance with the laws of Tanzania.

IN WITNESS WHEREOF; these presents have been executed on the date set out against our respective signatures.

SEALED with the Common Seal of the said
VOLEX ELECTRICAL AND DECORATORS LIMITED and
DELIVERED at Dar es Salaam
in the presence of us
this _____ day of _____, 2024



Name : Geoffrey Kundu
Signature : _____

Postal Address: P.O. Box 6525, Dar es salaam, Tanzania

Designation : Director

Name : _____

Signature : _____

Postal Address: P.O. Box _____, Dar es salaam, Tanzania

Designation : _____



SEALED with the Common Seal of the said
DONGXING GROUP COMPANY LIMITED and
DELIVERED at Dar es Salaam
in the presence of us
this _____ day of 15-03, 2024

DONGXING GROUP COMPANY LIMITED
P.O. Box 31902,
DAR-ES-SALAAM

Name : 何永表

Signature : 何永表

Postal Address: P.O. Box _____, Dar es salaam, Tanzania

Designation : _____

Name : 林永祥

Signature : 林永祥

Postal Address: P.O. Box _____, Dar es salaam, Tanzania

Designation : _____

copy: 1500K

Certified as True Copy of the Original
Arafa Ahmad Sollo
Advocate, Notary Public & Commissioner
for Oaths
Sign: AS
Date: 9/01/2025

STAMP DUTY

Shs: 1500/- Collected
Receipt No: 998111500078 Date: 20/03/2024
A
Regional Manager - Ilala Tax Region