

LEASE AGREEMENT

THIS LEASE made this 01 day of Nov, 2024

BETWEEN

HUSSEIN MURTAZA DOSSAJEE of P.O. Box 3845, Dar es Salaam (hereinafter called the "Lessor" which expression shall, where the context so admits include its successors and assigns) of the one part;

AND

PENGSHENG COMPANY LIMITED of P.O. Box 25630 Dar es Salaam having registered office at Kinondoni near Msasani Local Government Dar es Salaam (hereinafter called the "Lessee" which expression shall, where the context to admits, include their successors and assigns) of the other part.

Whereas the Lessor is the Tenant of all that premises located at Ilala District, Dar es Salaam ('demised premises') and has the right to sublet the said premises

Whereas the Lessor is desirous to sub let certain space of the premises of the Demised Premises to the Lessee to be used as a godown/workshop on the terms and conditions as shown herein below

WITNESETH as follows:

1. **IN CONSIDERATION** of the rent and the covenants hereinafter contained the Lessor **HEREBY DEMISES** unto the Lessee the demised

premises (Godown at Tabata Matumbi , Plot No 246 for the term hereby created and upon the conditions hereinafter set forth.

2. **THE LEASE** shall be for a term of 5 years (five years) with effect from 1st November, 2024 to 1st November 2029. However the Lessor shall handover vacant possession of the premises to the Lessee on 1st November 2024 to enable him carry renovations. The Lease is renewable for the same five years term after expiration and with the same terms and conditions. Upon renewal, the rent may increase to a tune of the existing rent.
3. The reserved **RENT** of US \$ 600 (Six hundred.dollars) only per month or equivalent in Tshs. On the Current Market rate shall be paid in advance One Year effective from 1st November 2024.

4. **LESSEE'S COVENANTS**

The **Lessee Covenants** with the **Lessor**: -

- 5.1 To pay the rent reserved at the times and in the manner aforesaid and to pay taxes normally obligatory upon **Lessees** to the concerned Tax Authority.
- 5.2 In case the tax rate on lease is increased by the tax authorities, the Lessee shall not be responsible for payment of any additional tax.
- 5.3 Not to make any alterations or additions to the external structure of the premises without the prior written consent of the Lessor and such consent shall not be unreasonably withheld; for the avoidance of doubt however, the lessee shall not require any consent for partition or alterations of the interior part of the premises. Upon expiry of the lease or any further renewal/extension, the partitions and fixtures installed

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in the demised premises with the consent of the **LESSOR** shall remain the property of the **LESSEE**.

- 5.4 To maintain the said premises, including all additions thereto, fixtures, doors, windows, locks, sanitary, water apparatus electric wiring, et ceteras, in good repair and tenantable condition, fair wear and tear excepted.
- 5.5 to pay for water and electricity, if any, consumed at the Leased Premises for the duration of the lease;
- 5.4 to repair or make good any defect or breach of covenant for which it is responsible and of which notice has been given by the **Lessor**;
- 5.5 Not to keep or permit to be kept on the said premises any materials of dangerous or explosive nature or the keeping of which may contravene any statutes or local regulations or by laws or to carry on or to do anything that may constitute a nuisance of a public or private nature or be a cause of disturbance or annoyance, or danger to neighbours, or the public;
- 5.6 Not at any time during the said term without the consent in writing of the **Lessor** first had and obtained (such consent not to be unreasonably withheld) to sublet the Leased Premises or any part thereof;
- 5.7 To use the premises as a godown/ for equipment/items and related merchandise.
- 5.8 To yield up peaceably the said premises to the **Lessor** or its agent or nominee at the expiration of the term aforesaid in good and tenantable repair and condition in accordance with the covenants herein before contained allowing for normal wear and tear.

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6. LESSOR'S COVENANTS

The **Lessor** hereby covenants with the **Lessee** as follows:

- 6.1 To permit the **Lessee** on the effective date or soon thereafter to take possession of the Leased Premises to carry out renovations and fit outs necessary to prepare the Leased Premises as godown/workshop for furniture, electronic items and related business.
- 6.2 To provide the Lessee with parking yard (space) specifically reserved for the Lessee's officials and customers as well as access to loading and off loading of the Lessee's products at any given time of the day.
- 6.3 To pay all rates, taxes, charges, assessments, outgoings and impositions whatsoever which now are or shall at any time hereafter during the said term be charged, assessed or imposed upon or in respect of the Leased Premises or any part thereof or on the **Lessor** or **Lessee** in respect thereof;
- 6.4 To pay all outstanding/arrears, existing and future land rates, taxes and other imposts or outgoings in respect of the Leased Premises;
- 6.5 To keep common parts and common installations and facilities including common passages and walk ways in proper state of repair; and
- 6.6 To permit the **Lessee** so long as it pays the rents hereinbefore reserved and performing and observing the several covenants and conditions contained or implied in this Agreement and on its part to be performed and observed, to peaceably and quietly enjoy the leased premises during the term hereby granted without any interruption or disturbances from or by the **Lessor** or any person or persons lawfully claiming under or in trust for the **Lessor**.

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7. DECLARATION OF THE LESSOR AND LESSEE

PROVIDED ALWAYS and it is hereby expressly agreed and declared that:

- 7.1 if the rents hereinbefore reserved or any part thereof shall at any time be in arrears and unpaid for thirty (30) days after the same shall have become due (whether legally demanded or not) or if the **Lessee** shall at any time fail or neglect to perform or observe any of the covenants or agreements herein contained and on the Lessee's part to be performed and observed then and in any such case it shall be lawful for the **Lessor** or any person or persons duly authorized by the **Lessor** in that behalf to give written notice despatched and to the **Lessee** under Section 104 of the Land Act of his intention to terminate the Lease if the breach is not remedied within a period of thirty (30) days from the date of service of the notice;
- 7.2 If either party shall be desirous of extending the Lease term after the expiration of the term hereby granted shall, three (3) months prior to the expiry of the (5) years term signify such desire by written notice to the other party and upon mutual agreement between the **Lessor** and the **Lessee** the term hereby created shall be extended and renewed on the same terms and conditions and the rent payable to the Lessor by Lessee.
- 7.3 Notwithstanding anything to the contrary herein contained the provisions of this Agreement may be modified by an addendum setting out the modifications mutually agreed between the parties hereto which shall be duly signed by the parties herein and such addendum shall be construed as part of this agreement.
- 7.4 This Lease shall be governed and construed in accordance with the laws of Tanzania.

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IN WITNESS WHEREOF the parties have executed these presents in the manner and respective dates hereinafter appearing: -

SIGNED and DELIVERED in DAR ES SALAAM by the said HUSSEIN MURTAZA DOSSAJEE and DELIVERED in my presence this 01 day of November 2024


HUSSEIN MURTAZA DOSSAJEE
(LESSOR)

Signature: TCO

Postal Address: P.O. Box 20901
D'salaam


Qualification: Advocate

SEALED with Common Seal of the said PENGSHENG COMPANY LIMITED and DELIVERED in the presence of us this 01 day of Nov 2024


PENGSHENG COMPANY LIMITED
(LESSEE)

Signature: Zhu Jianfeng (DIRECTOR)

Postal Address: P.O. Box 25630

Qualification:

Signature: Fie Chen Fie Chen (WITNESS)

Postal Address:

Qualification: