

LEASE AGREEMENT

THIS LEASE AGREEMENT is entered into this 20TH day of November 2025,

BETWEEN

BATISTA PANKRAS, Dar es Salaam (hereinafter referred to as the “**Lessor**”) on the one part

AND

3M MINING INVESTMENT LIMITED of P.O Box 1120 Dar es Salaam, (hereinafter referred to as the “**Lessee**”, where the context so admits includes his successors and assigns) of the other part.)

WHERE AS

The LESSOR hereby LETS and the LESSEE is willing to RENT the premises measuring located at Kagera, Kyerwa-Murongo TOGETHER with the right of ingress and egress, (hereinafter the Demised premises) subject to the terms and conditions stipulated under this agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

TERMS OF TENANCY

1. The Lessor agrees to lease to the Lessee the said premises as stated above located for a period of three years (3) commencing from the 20th day of November 2025 to the 20th day of November 2028.

PROVIDED THAT: the term hereby created may at the option of the lessee be extended for a further term after serving to the Lessor a written notice of at least One (1) month before the expiry of the initial term of the tenancy granted and the new term shall be subject to new rental rate, terms and conditions agreed upon herein by the Lessor and the Lessee.

RENT PAYABLE

2. That during the said lease period, the Lessor and the Lessee agree to a monthly rent of **One million Tanzanian Shillings (1,000,000/=)** which shall be paid once basing on the following TERMS and CONDITIONS.
 - (a) The duration of this lease agreement shall commence from the day of the signing of this agreement.
 - (b) The sum of **36,000,000 TZS** shall be paid on the day of signing this agreement as the rental fee for thirty-six months/three years.

PROVIDED THAT, at the end of every three (3) years the parties shall reevaluate the amount of monthly rent payable, putting into consideration the value of the demised premises at the particular time, but such evaluation shall not permit an increase or decrease of above 15% of the current rent payable.

3. THE LESSEE HEREBY COVENANTS WITH THE LESSOR AS FOLLOWS:

- (a) To use the demised premises for its licensed business only.
- (b) Not to transfer, assign, mortgage, underlet, charge or otherwise part with, or share, or dispose of the demised premises, without prior notice to the Lessor.
- (c) To permit the Lessor or its employees or duly authorized representatives with or without workmen to enter upon the demised premises and inspect the state and condition thereof and carry out repairs and other work in accordance with the Lessor's covenants for normal wear and tear hereinafter contained or in the case of any defects or want of repairs based upon negligence of the lessee to serve 7 days' notice to the Lessee to enable remedial action to be taken.
- (d) At all times to keep the demised premises and its surroundings neat and clean to the satisfaction of the Lessor, its employees or its duly authorized representative.
- (e) The Lessee shall make good at his own expense both material damage and labor costs for all damages caused to the demised premises occasioned through his fault or neglect.
- (f) To vacate and deliver vacant possession of the demised premises on the last day of the term unless the same is renewed pursuant to three months' notice of intention to renew by the Lessee.
- (g) To pay bills directly linked to the property such as water electricity, waste management, telephone, internet used in the demised property.

PROVIDED THAT, the Lessor shall be responsible to make available the means of which such bills shall be paid, including providing the lessor with electricity meter, water meter or any other means as the case may be.

4. THE LESSOR HEREBY COVENTANTS WITH THE LESSEE AS FOLLOWS:

- (a) That the Lessee paying the rent herein reserved and performing all covenants and stipulations herein on its part shall hold and enjoy quiet possession of the demised premises during the said tenancy without any lawful interruption by the Lessor or any person rightfully claiming under the Lessor.
- (b) To pay and discharge all land rent, taxes and assessments payable in respect of the demised premises.

- (c) To respond expeditiously to the Lessees Notice of intent to renew the Tenancy Term within thirty (30) days from the date of receipt of such notice.
- (d) That in the event the Lessor decides to mortgage, sale or otherwise dispose of the leased premises, the Lessee's rights under the lease shall remain intact, be respected and honored by the new owner. PROVIDED THAT, any such intention to mortgage, sale or dispose the leased property, the Lessor shall give prior written notice of not less than 30 days of such intention; and a further notice in the event of entry by the prospective buyers or mortgagors.
- (e) The Lessor here by authorizes the Lessee to build and make any improvements in the said property as may be deemed necessary to suit the business of the Lessee.
PROVIDED that, any such building, structure or any other improvement shall be further expounded in the appendix of this agreement.
- (f) The lessor agrees to complete the construction of the leased premises within forty working days from the date of signing of this agreement.
In the event the lessor fails to complete the construction to the required standard within the said 40 working days, the lessor will be liable to refund the lessee of all preliminary costs, fees and or rents paid in advance to the lessor.
- (g) The Lessor here by authorizes the Lessee to attach fixtures, signs, insignia and advertisements related to the lessee's business that is being conducted on the property only and not any other advertisements related to other business or affiliations within the property, provided the same shall not be detrimental to or in consistent with the terms of this Agreement or otherwise infringes the rights of neighboring premises. Such fixtures, signs, insignia and advertisement intended to advance or to boost the purposes for which the property is to be used shall remain the property of the Lessee and may on termination of this Agreement be removed or otherwise sold to the Lessor.
- (h) The Lessor hereby agrees that the lessee in this lease agreement shall have the right to substitute their tenancy with that of a limited company already in existence or that may be incorporated in the future.

5. PROVIDED ALWAYS THAT IT IS HEREBY MUTUALLY AGREED AND DECLARED AS FOLLOWS:

- (a) The Lessor shall not terminate this lease agreement until and upon the issuing of three (3) months' notice to the Lessee.

- (b) The lessee shall not terminate this lease agreement until and upon the issuing of one (1) month notice to the Lessor
- (c) In the event of an intended termination within the first 5 years of tenancy, the Lessor shall evaluate and put into consideration the damages that the Lessee may suffer in respect of such termination and further be responsible to compensate the Lessee accordingly. After 5 years no such termination damages shall be considered.
- (d) Any notice under this agreement shall be in writing and shall be sufficiently served either on the Lessor or the Lessee if delivered by dispatch and signed for receipt or posted to them under certificate of registration of posting at their addresses shown above or in case of any change their last known address in the United Republic of Tanzania.
- (e) The Lessee shall signify in writing its wish for renewal of the lease period at least one month ahead of the last date for the Tenancy in which event the Lessor shall respond confirming acceptance and terms thereof or otherwise within one month from date of receipt of such notice.
- (f) After the expiry of the duration of this tenancy agreement, the Lessee reserves the right to remove/demolish any building or structure that was established or erected by it during the subsistence of this agreement. Such removal/demolition should not result in damaging the original state of the property, any damages should be rectified before final day of lease ending.
- (g) In the event of any dispute or claim arising from or in connection with this agreement which is not settled mutually by the parties thereto such dispute or claim may be referred by either party to a Court of competent jurisdiction for adjudication and settlement.

6. AMMENDMENT

This lease agreement is subject to amendment by mutual written agreement of all parties involved. Any provision or clause of this contract, including specific parts thereof, may be modified, altered, or amended with the express consent and signature of all parties. Such amendments shall be valid and enforceable only if executed in writing and attached hereto as an official addendum, explicitly referencing this clause. No oral modifications shall have any legal effect. Any amendment made in accordance with this clause shall be governed by the same terms and conditions as outlined in the original contract, unless explicitly stated otherwise in the amendment itself.

7. FORCE MAJEURE

- (a) No Party shall be liable for any failure to perform its obligations where such failure is as a result of Acts of Nature (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government sanction, blockage, embargo, labour dispute, strike, lockout or interruption or failure of electricity or telephone service.
- (b) Any Party asserting Force Majeure as an excuse shall have burden of proving that reasonable steps were taken (under the circumstances) to minimize delay or damages caused by foreseeable events, that all non- excused obligations were substantially fulfilled, and that the other Party was timely notified of the likelihood or actual occurrence which would justify such an assertion, so that prudent precautions could be contemplated.

AS WITNESS the hands of the parties and representatives of the parties duly authorized therewith
the day and year first above written:

SIGNED and **DELIVERED** by the said

..... On Behalf of

BATISTA PANKRAS

who is known to me personally

in my presence this ____ day of

_____ 2025



LESSOR

SIGNED and **DELIVERED** by the said

FANG WAN

.....

On Behalf of **3M MINING INVESTMENT LIMITED**

who is known to me personally/

identified to me by PERSONALLY

in my presence this 20 day of

NOVEMBER 2025.



Fang Wan

LESSEE

BEFORE ME:

Name: **JACQUELINE JORAM MAJURA**

Signature: _____

Postal Address: **34359, DAR ES SALAAM**

Qualification: **ADVOCATE**

AS WITNESS the hands of the parties and representatives of the parties duly authorized therewith the day and year first above written:

SIGNED and DELIVERED by the said

BATISTA PANKRAS

who is identified to me by FANG WAN

in my presence this 20th day of

NOVEMBER 2025

Pankras

LESSOR

SIGNED and DELIVERED by the said

FANG WAN

On Behalf of 3M MINING INVESTMENT LIMITED

who is known to me personally/

identified to me by PERSONALLY

in my presence this 20th day of

NOVEMBER 2025.

FW

LESSEE

BEFORE ME:

Name: JACQUELINE JORAM MAJURA

Signature: Jacqueline

Postal Address: 34359, DARES SALAM

Qualification: ADVOCATE

