

LEASE AGREEMENT

This lease agreement is made on this 10<sup>TH</sup> Day of FEBRUARY 2026.

**BETWEEN**

**LYDIA GADI JACOB T/S UPENDO DEVELOPMENT GROUP ENTERPRISES,**  
of P.O. Box..... DAR ES SALAAM, including his assignees, and successors to title  
(herein after called the LESSOR) of the one part

**AND**

**UPC DEVELOPMENT LIMITED of P.O BOX, KISARAWA** (herein after called the  
LESSEE) of the other part,

**WHEREAS,** the LESSOR is a lawful owner of that all property located at  
Manerumango Road, Kisarawe, and Coastal Region.

**AND WHEREAS** the LESSOR is desirous to lease it out to the LESSEE the  
property and the latter has agreed to lease to the said property on the terms  
and subject to the conditions hereinafter contained, without any encumbrance.

**NOW THIS LEASE AGREEMENT WITNESSETH as follows:**

1. **IN CONSIDERATION** of Tanzania shillings 126,000,000/= (One Hundred Twenty Six Million Only) for 15 years i.e. at the monthly rate of Tanzanian Shillings Seven Hundred Thousand only (700,000/=), and the Lessor HEREBY give the said property to lessee of the said property without any encumbrance.
2. That, the lessor is a share holder of the lessee hence he is legally required to contribute capital to enable the lessee to run its business.
3. That, the lessor has leased the above said property to the lessee to contribute capital with respect to the cashew nuts processing project run by the lessee at Kisarawe in the Coast Region pursuant to the Joint Venture Agreement between parties investing in the lessee.
4. That, the lease contract shall commence on 1<sup>st</sup> March 2026 for a period of 15 years which may be renewable upon mutual consent of both parties.

5. That, the lessee shall not pay rent to the lessor in form of cash since the lessor is contractually bound to avail the above said property to the lessee as her contractual obligation to the cashew nuts processing project which is being executed by the lessee in Kisarawe district.

6. **LESSOR OBLIGATION**

- i. Ensure quite enjoyment and to respect lessee rights provided for by the law
- ii. Compliance with terms and conditions stated in the present lease agreement.

7. **LESSEE OBLIGATION**

- i. Maintenance and repairs
- ii. Maintain property in good condition
- iii. Proper use and care
- iv. Return of property in a good condition at the end of the lease

8. That, this agreement is governed by the laws of The United Republic of Tanzania and shall be binding on the parties, their successor in title, assignees, executors and other person deriving rights and/or interests of the parties herein.

IN WITNESS WHEREOF the parties hereto have executed these presents on the day, month and the year and in the manner hereinafter appearing.

**SIGNED and DELIVERED** at Dar es Salaam

By the said **LYDIA GADI JACOB**

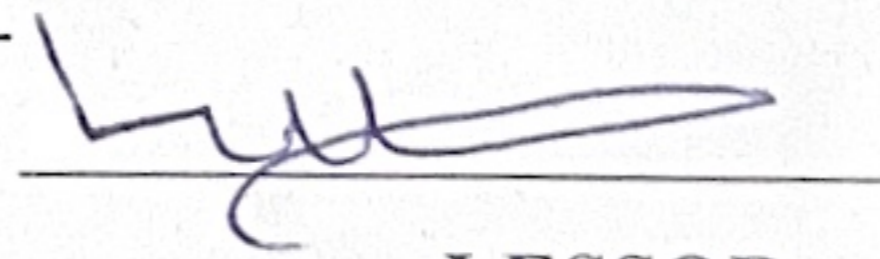
**T/S UPENDO DEVELOPMENT GROUP**

**ENTERPRISES**

Who is known to me personally/introduced

To me by EMILE YOTHAM

This 10<sup>TH</sup> Day of FEBRUARY 2026



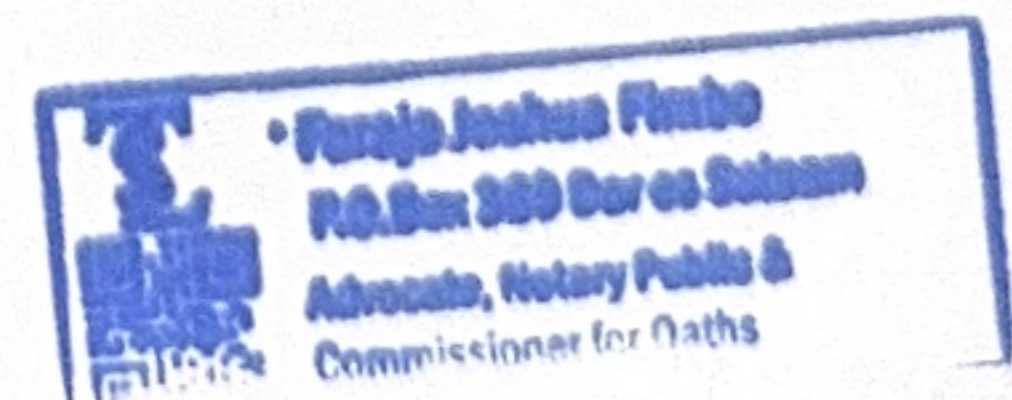
**LESSOR**

**BEFORE ME**

NAME: FARAJA JOSHUA FIMBO

SIGNATURE: 

QUALIFICATION: COMMISSIONER FOR OATH



SEALED with the COMMON SEAL of the said  
UPC Development Limited and Delivered in  
Dar es Salaam in our presence this ..... 10<sup>TH</sup> .....  
Day of FEBRUARY 2026



Full Name: NGOIE DITDJIMA PABO  
Signature: *[Handwritten Signature]*  
Qualification: DIRECTOR

BEFORE ME:

NAME: FARAJA JOSHUA FIMBO  
SIGNATURE: *[Handwritten Signature]*  
QUALIFICATION: COMMISSIONER FOR OATH

