

LEASE AGREEMENT

This LEASE AGREEMENT is made at Dar es Salaam this 01 day of 09 2025

BETWEEN

DENNIS STEPHANO MWANYELO of P.O BOX 31184, Dar es Salaam (hereinafter referred to as the "**LESSOR**" which expression shall, where the context so admits, include its successors and assigns) OF THE ONE PART (The rental area of 15000 Square meters).

AND

PTC INVESTMENT CO. LIMITED of TIN:135-125-288, Dar es Salaam (hereinafter referred to as the "**LESSEE**" which expression shall, where the context so admits, include its successors and assigns), OF THE OTHER PART.

PREAMBLE

WHEREAS the Lessor is the lawful owner of a House (herein after referred to as the property") described herein below.

**SAENI STREET, MISUGUSUGU WARD
Municipality: KIBAHA PWANI**

WHEREAS the Lessee intends to take on lease of an office premises in the building described above facing **SAENI STREET MISUGUSUGU WARD** Street (hereinafter referred to as "the premises").

WHEREAS the Lessee is desirous and willing to take on lease the premises described above.

WHEREAS the Lessor is willing to let the premises described above to the Lessee for a term of three years.

WHEREAS the Lessor and the Lessee are both desirous and willing to enter into a landlord and tenant relationship at the terms and conditions stated herein below.

NOW THEREFORE, IN CONSIDERATION of the premises and the mutual covenants of the Parties hereto as set forth hereinafter, it is mutually agreed as follows:-

1.0. BINDING NATURE OF THE PREMISES.

That the premises set-out in the preamble hereinabove are integral, inseparable and enforceable parts of this Agreement.

2.0. DURATION OF THE LEASE.

That the mutual consent for the lease period is hereby given out by the Lessor and the Lessee for a term of **Three** years, at the rate, terms and conditions agreed herein.

That the reserved rent for the lease of the premises shall be TZS3,625,000/= only per month payable in cash for one year, that make the total of TZS43,500,000/= a one year rent.

4.0. **PAYMENT**

The rent for the above three-year lease shall be paid annually upon signing of this Agreement.

5.0. **COMMENCEMENT & EXPIRATION**

That the date of commencement of this lease shall be 1ST SEPTEMBER 2025; and that this lease shall expire on 1ST SEPTEMBER 2028 .

6.0. **PURPOSE**

6.1 That the **Lessee** shall use the premises for Business / Industry purposes only.

7.0. **RESTRICTIONS**

7.1 That the **Lessee** shall not place nor suffer or premises any matter or thing of an inherently dangerous, explosive, corrosive, combustible or environmentally degrading character.

7.2 That the **Lessee** shall not do, permit or suffer to be done on the demised premises anything that shall amount to nuisance to the public and to neighbors and occupiers of neighboring premises.

7.3 That the **Lessee** shall not use the premises or permit or suffer the premises to be used for any unlawful or immoral purpose or trade.

7.4 The **Lessee** shall not assign or mortgage the demised premises or any part thereof.

7.5 The **Lessee** shall not sublet or part with possession of the demised premises or any part thereof without the prior written consent of the **Lessor**. The **Lessor** shall not be obliged to accept proposal by the **Lessee** for subletting of the premises.

8.0. **PAYABLE CHARGES**

8.1 That the **Lessee** shall pay all charges related to electricity according to LUKU meter as well as garbage and or water bills if any during the period of this lease Agreement.

9.0. **RESTORATION OF THE PREMISES**

9.1 That the **Lessee** shall maintain the demised premises in a habitable and tenantable condition and shall leave the premises upon expiry of the lease term or termination of this lease Agreement in a condition comparable to that which existed when received by the **Lessee** except for reasonable and ordinary wear and tear/or except for damage caused by the elements of weather or circumstances over which the **Lessee** had no control such as earthquake, floods, fire, hurricane, war and any *force majeure event*.

9.2 That the responsibility for damage to the demised premises caused by negligence or misuse by the **Lessee** shall be borne by the **Lessee** and the **Lessee** shall promptly repair or make good any loss in respect thereof before leaving the demised premises.

10.0. **REPAIRS AND MAINTENANCE.**

10.1 That the **Lessee** is responsible for carrying out repairs and regular maintenance of the demised premises such as to maintain it in good tenable condition of the surroundings including the garden during the whole period of the lease Agreement.

10.2 The **Lessee** shall bear its own cost of maintenance and repairs and of any permitted renovations and alterations.

10.3 That the **Lessor** shall be responsible for repairs to the exterior and structure of the building except for damage caused by the **Lessee's** negligence or neglect.

11.0. **NO ALTERATION OF THE PREMISES**

That the **Lessee** shall not make any structural alteration or modification of the premises without the prior written consent of the **Lessor**. The **Lessor** shall not be bound to accept any proposal for the alteration or reconstruction of the premises.

12.0. **RIGHT OF ENTRANCE BY THE LESSOR**

12.1 That the **Lessor** or his agents or representatives shall have the right to enter the demised premises at reasonable time of day for inspection at reasonable time of day for inspection, repair or maintenance and may make such entry accompanied by workmen.

12.2 In case of any want of repair or maintenance is noticed at such inspection referred to at 12.1 above the **Lessor** shall issue to the **Lessee** notice of the existence of the existence of the same sufficiently describing the same.

12.3 Upon such notice the **Lessee** shall effect the required repair or maintenance within sixty (60) days on receipt of the notice. In default to do so within the prescribed time the **Lessor** shall have the right to enter the premises himself or by his agent or representative alone or accompanied by workmen and carryout such repair or maintenance and shall charge the cost thereof to the Lessee who shall settle the same within thirty (30) days of receipt of the **Lessor's** demand.

13.0. **PEACEFUL ENJOYMENT**

That the **Lessee** paying the rent reserved in a manner aforesaid and performing and observing all the covenant herein contained shall peaceably hold and enjoy the demised premises during the term granted without any undue interference or disturbance from the **Lessor** or any person lawfully claiming through or in trust for the **Lessor**.

14.0. **RENEWAL**

14.1 That the premises are let for a fixed one year term only. The **Lessee** shall vacate the premises forthwith upon expiry of the granted term unless a new lease is granted.

14.2 That if a new lease is granted, if at all, it shall be subject to upward review of rent as shall be assessed by the **Lessor**.

14.3 That subject to sub-clauses 14.1 and 14.2 above, if the **Lessee's** conduct as a tenant during the granted term is, to the **Lessor's** satisfaction, good, then the **Lessor** may offer the Lessee a new term.

15.0. **IMPLEMENTATION OF AGREEMENT**

Each of the Parties undertakes to take all steps necessary for the implementation of this Agreement and to do, or to see that there is done, all that which is considered necessary in order to fulfill the object of this Agreement and in order to give full effect to all its provision.

16.0. **NOTICE**

Any notice under this Agreement shall be in writing delivered by hand or by registered mail.

17.0. **TERMINATION**

That the **Lessor** shall have the right to terminate this Agreement by serving a notice of termination on the Lessee where-

17.1 Any rent is unpaid for one month after the due date for payment whether or not a demand in writing for payment has been made by the **Lessor**.

17.2 The **Lessee** has failed for a period of one month to observe or perform any condition, covenant or other term, the observance or performance of which has been assumed by the **Lessee** expressly or impliedly in this Agreement.

17.3 This Agreement may also be terminated by mutual consensus between the Parties.

17.4 Either party may terminate this agreement by giving a Thirty (30) days written notice to the other.

17.5 In case of termination by the **Lessor**, then the **Lessor** shall refund any balance of unutilized rent , and pay **Lessee** there months' rent. And in case of termination by the Lessee , then the **Lessee** shall not be eligible for refund of the balance of rent except if the **Lessor** shall secure a new tenant to utilize the unexpired term.

IN WITNESS WHEREOF the Parties hereto have executed these presents on the day and year first hereinabove written:

SIGNED and DELIVERED by **DENNIS STEPHANO MWANYELO**
who is known to me personally

)

)

the latter being known to me personally
this 01 day of Sept. 2025

(Witness's

Signature: *Dennis Mwanyelo*

Postal Address: _____

Qualification: lessor

SIGNED and DELIVERY by

PTC INVESTMENT CO. LIMITED

who is identified

by *Dennis stephano mwanyelo*

the latter being known to me personally

LESSEE

this 01 day of Sept. 2025

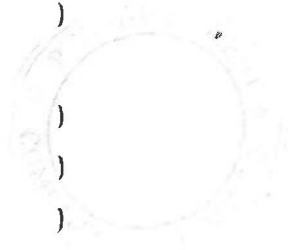
(Witness's

Signature: *[Signature]*

Postal Address: _____

Qualification: Director

LESSOR



TIN: 135-125-288

WHT (Rental) = Tsh. 4,350,000/=

Stamp Duty = Tsh. 435,000/=

[Signature]
02/10/2025

STAMP DUTY

Sum 435,000/= Collected
9984174162704 Date: 07/10/25

[Signature]
Regional Manager - Kariakoo