

LEASEAGREEMENT

BETWEEN

MR JOSEPH TAIRO

AND

POLTAN AFRICA LTD

SEPTEMBER 2024



LEASE AGREEMENT

THIS LEASE made on the 1st day of SEPTEMBER 2024

BETWEEN

Mr **JOSEPH TAIRO** of postal Address Box Number 70238, Dar es salaam, Tanzania (hereinafter referred to as the Lessor) of one part;

AND

POLTAN AFRICA LIMITED a limited liability company incorporated under the companies Act No. 12 of 2002 of the laws of the United Republic of Tanzania of Dar es salaam, Tanzania, (hereinafter called "the Lessee" which expression shall where the context so admits, includes their assignees and successors of the other part.

WHEREAS the Lessor is the registered owner of the property yard situated on at Tegeta Skanska in Dar es salaam, Tanzania (herein after called "the Demised Premise")

WHEREAS the Lessee plans to use the Demised Premise for yard purposes only.

1. DURATION OF THE LEASE

In consideration of Lessee observing the covenant on its part including payment of the reserved without fail and payable in the manner hereinafter stipulated, the Lessor hereby demises unto the lessee the demised premises to hold the same for the period of Three years (renewable on terms and conditions as shall be agreed by the parties) commencing the 1st September 2024 and ending on the 31st August 2027.

2.0 RENTAL:

Area: The Total area of the demised premises calculated to be 3600 sq. mtr

Base Rent: The base rent is decided to be USD 1.37 equivalent (TZS 3,700) per sq. mtr. Therefore, the monthly rent shall be USD 3,750 equivalent (TZS 10,125,000/=) per month for the Demised Premises payable yearly in advance.

Rent Charges:



- & The rental shall be payable in advance (12) months starting from 1st September 2024 to 31ST August 2027 .thereafter the rent shall be paid yearly basis for the entire duration of the contract.
- 4 Upon signing and/or before the commencement date the lessee shall pay the twelve months' rental in advance amounting USD 45000 to the lessor (TZS 121,500,000)
- 4 Taxes & levies payable shall be paid by the Lessee to the lessor simultaneously with the payment of the rental.

3.0 OBLIGATION OF THE LESSEE:

- 3.1 During the currency of the **Agreement** and any renewal thereof, the Lessee shall:
- 3.2 Keep the premises in a clean and tidy condition;
- 3.3 Not bring into the Demised Premises or the Centre any article which, by reason of its weight or other characteristics, is liable to cause damage to the **Demised premises**
- 3.4 Not to interfere with or interrupt any Electrical, Fire alarm, plumbing or gas installations or systems serving the premises, except as may be necessary to enable Lessee to comply with its obligations in terms of this **Agreement** and even then only with the prior written permission of the Lessor;
- 3.5 Take all reasonable measures to prevent blockages and obstructions from occurring in the drains, sewage pipes serving the **Demised Premises**;
- 3.6 At the Lessee's own expenses and without recourse to the Lessor, Maintain the Demised Premises and all parts thereof in good order and condition including appurtenance, fixture and Fittings.

4.0 COSTS AND STAMP DUTY

- 4.1 The Lessee shall bear the cost arising from and connected to the preparation of this agreement. The lessee shall also pay all any stamp duty, taxes and registration cost chargeable upon this **Agreement**



5.0 GENERAL:

- 5.1 No Variation of this Agreement shall be of force and effect unless it is in writing and is signed by the Parties hereto.
- 5.2 For the avoidance of doubt it is hereby stated that this Agreement contain all terms and conditions agreed upon between the Lessor and the Lessee and the Parties acknowledge that there is no understanding, representations or terms between the Lessor and the Lessee in regard to the letting of demised Premises other than those set out herein.
- 5.3 For the avoidance of doubt it is hereby stated no act of relaxation on the part of Leesor or Leesee in regard to the carrying out of any of the obligations of the other Party in terms of this Agreement shall prejudice or be deemed to be waiver of any of its rights.

6.0 TERMINATION:

- 6.1 Either party shall, when desirous of terminating the agreement, give three (3) months prior notice in writing to the other party or in lieu of notice period, pay three (3) moths based lease rent to the other party and terminate the Agreement.
- 6.2 Incase Lessee default paying the rent in time. In the event that Lessee don't pay his rent in time define, the Lessor shall serve 15days notice oblige reminder to the Lessee clearing all pending due, thereafter if the Lessee fail to pay within these 15days the Lessor shall have the right to terminate and premi9e vacant.

7.0 GOVERNING LAW

This Agreement shall be governed by and be construed in accordance with the laws of the time in force in the United Republic of Tanzania.

IN WITNESS WHERE OF THE PARTIES HERETO HAVE DULY EXECUTED THESE PRESENTS BY THE HANDS OF THEIR DULY AUTHORIZED REPRESENTATIVES ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN AND HEREINAFTER APPEARING.



SEALED with the COMMON SEAL of said

JOSEPH TAIRO and delivered at Dar-es-salaam

In our presence this 17th day of May, 2024

Name: JOSEPH L. TAIRO - TIN: 100-721-031

Signature: Tairo

Postal Address: 2801, DSM

Designation: Landlord

SEALED with the COMMON SEAL of said

POLTAN AFRICA LTD and delivered at Dar-es-salaam

In our presence this 17th day of May, 2024

LESSEE

Name: ROBERT TAIRO

Signature: Tairo

Postal Address: 2801, DSM

Designation: Managing Director



Before me:

Advocate Alphonse Katem

[Signature]

17/5/2024

