

**LEASE AGREEMENT**

**- BETWEEN -**

**MULTI CABLE LTD  
(The "Lessor")**

**- AND -**

**OLI SUPERMARKET LIMITED  
(The "Lessee")**

## **LEASE AGREEMENT**

**THIS LEASE** is made at Dar Es Salaam on this Day 1<sup>st</sup>, of January 2026

**BETWEEN**

**MULTI CABLE LTD**

Of PO Box 10380, Dar Es Salaam, (hereinafter referred to as "**the LESSOR**", which expression shall, where the context so admits, include their assigns, executors and other successors in title) of the one part.

**AND**

**OLI SUPERMARKET LIMITED**

Of with P.O. Box P.O.BOX 42450 SINZA MORI, SINZA, DAR ES SALAAM (hereinafter called "the LESSEE" which expression and when the context so admits shall include its legal representatives, agents, assigns and successors in Title) of the other part,

### **WHEREAS**

- A. The Lessor is the legal owner of the property located at **Plot no.2476, Block "B" Yombo Vituka Area in Temeke** Municipality Dar es salaam, Tanzania.
- B. The Lessor is desirous of letting open yard space bearing 1000 **sqms** per drawing attached to the Lessee and free from any encumbrances whatsoever and the said Lessee is desirous of renting the said premises on the terms and conditions hereinafter appearing, and
- C. The Lessee is ready and willing to rent the whole yard for industrial Purposes only subject to the covenants herein contained

**NOW THEREFORE THIS AGREEMENT WITNESSES** as follows:

1. In consideration of the rent and the Lessee's covenants hereinafter reserved and contained, the Lessor HEREBY DEMISES unto the Lessee the said property (hereinafter to be referred to as the "demised premises") for the period of **10 years .From 1<sup>st</sup> January, 2026 up to 31<sup>st</sup> December, 2035.**(Hereinafter "the initial period") subject nevertheless to the provisions for termination hereof. **The tenure will start in January 2026.**

2. **RENT**

**2,000,000/= per month x12 months Making a Total of TZS 24,000,000 per year (TZS Twenty Four Million) per Year Vat Inclusive**

Except for electricity and other utility charges. Rent payable as agreed according to the agreement.

The agreed rental amount is fixed for ten years and will be paid every year in for the full year.

The payment shall be made yearly each in full and prior in advance

The above stated rent shall be payable in advance upon signing this agreement and shall be paid promptly and 30 days in advance by the Lessee to Lessors bank account details been duly provided

3. The Lessee shall pay such rent to the Lessor's bank Account as indicated hereunder:

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**MULTI CABLE LTD  
EXIM BANK (TANZANIA) LTD  
CLOCK TOWER BRANCH, DAR ES SALAAM  
USD ACCOUNT NO 0080026957  
TSH ACCOUNT NO: 0080026956**

Should there be a change in these payment details, the Lessor shall ensure that such change is communicated in writing to Lessee

4. In the event the Lessee wishes to continue with the Lease upon the expiry of the initial period, both the Lessor and the Lessee will re-negotiate the rental in good faith and finalize within Three (3) months prior to the expiry of the initial period .Should the Lessor and the Lessee fail to reach into an agreement on the rent prior to the expiry of initial period, the parties will initiate arbitration proceedings in order to resolve and agree on the way forward. Unless parties concur to a single arbitrator, each party shall choose one arbitrator and the parties shall further request any court and the arbitral award shall be final and binding upon the parties.

5. This agreement shall be governed by the laws of Tanzania and the arbitration shall be in English language and take place in Tanzania .

**6. The Lessee HEREBY COVENANTS with the Lessor to the intent that the obligations shall continue throughout the said term as follows:**

- (a) To pay the agreed monthly rent of 2,000,000 as shown above and agreed as per this agreement
- (b) The lessee to deduct and remit to the Commissioner for Income Tax relevant rate of withholding tax in respect of the rent for the premises and provide Lessor with evidence of receipt/certificate for the same
- (c) Stamp Duty will be paid by the Lessee
- (d) At all times to keep the demised premises and the appurtenances thereof in good and leaseable repair and condition throughout the said term (fair wear and tear excepted).
- (e) Not to make any structural alterations on the premises without prior consent of the Lessor. Such consent shall not be unreasonable withheld.
- (f) On the expiration of this lease period or any extension thereof or earlier termination thereof, the Lessee shall hand over peacefully and vacant possession of the demised premises in good and leaseable condition to the Lessor as shall be in compliance with this agreement.
- (g) To permit the Lessor or its agents with the necessary workmen and appliances at reasonable times during the day and upon not less than 24 hours' prior notice in writing addressed to the Lessee to enter upon the said property for purpose of viewing the state thereof and to execute repairs which they have covenanted with the Lessee to carry out under this agreement.
- (h) To use the demised premises for commercial/industrial purposes only.
- (i) Not to sublet, assign or part with possession of the said premises without written consent of the Lessor. Such consent shall not be unreasonable withheld.
- (j) To pay all charges such as water, sewage, electricity consumed or used on the demised premises for the whole period of lease

**7. The Lessor HEREBY COVENANTS with the Lessee as follows:**

- i. To keep the exterior of the demised premises together with the walls, and the demised premises in good and leaseable repair and condition and to remedy all faults of construction inside and outside the demised premises giving proper and convenient use and occupation of the demised premises. The Lessee shall

be entitled to record with the Lessor items requiring repair and get confirmation from the Lessor.

- ii. To allow the Lessee to peacefully hold and enjoy the said property during the period of this lease without any hindrance.
- iii. To pay all the present and future rates, taxes, duties and outgoing, as may be existing at present.
- iv. To construct a boundary wall on the property within three months after confirmation and initial deposit of three month rent.
- v. To ensure availability of electricity and water at the premises
- vi. To repair the access road to the premises for passage of vehicles

## **8. MISCELLANEOUS**

(a) Minor Maintenance such as plumbing, bulbs replacement etc, shall be carried out by the Lessee.

(b) Security shall be the sole responsibility of the Lessee. Lessor is not providing any security services or engaging a security company for providing of security services to the lessee at the said premises

(c) The Lessor shall not be responsible for any loss / destruction / damage due to theft/illegal content /fire - for goods or any property that have been kept in the warehouse, whatever the case may be or due to any reason known or unknown.

(d)The Lessor shall not be responsible for any bodily injury of Lessees or the occupant been in the said premises during the occupancy of the lease premises from any cause whatsoever.

## **9. PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED THAT:**

- (a) If the rent hereby agreed or any part thereof shall remain unpaid for thirty (30) days after becoming payable, or if the Lessee is in breach of the covenants herein contained, the Lessor shall formally serve the Lessee a notice of 14 working days in writing demanding immediate payment of outstanding payment or remedy of the breach; and failing to make such payment or remedy that breach within a period of ten (10) working days after receipt of notice to

- that effect from the Lessor; then and in any of such events the Lessor shall have the right, (but shall not be obliged), forthwith to terminate this Agreement.
- (b) If at any time during the term hereby granted the demised premises or any part thereof shall be destroyed or damaged by fire, a force majeure or any act (not occasioned by the willful act, neglect or default of the Lessee or its licensees, invitees, visitors or servants) the rent herein before reserved or a fair and just proportion thereof shall be refunded by the Lessor to the Lessee and the lease shall cease or be suspended during and so long as the demised premises or the destroyed or damaged part shall remain uninhabitable or unfit for use by reason of such destruction or damage.
  - (c) Lessee shall be entitled, at its own cost and expense, to construct such structures or equipment for security and / or safety purposes, if applicable or necessary, and affix the signage, all warning signs for security and / or safety purposes and to share details with the lessor for approvals prior to any construction.
  - (d) The Lessor shall can terminate this agreement before the expiry period by giving to the Lessee a prior written notice of six (6) calendar months. Any rent paid in advance for any period beyond the period of notice shall be refunded to the Lessee and any unpaid rent to be settled to the lessor.
  - (e) Termination of this lease shall be without prejudice to any right to action or remedy of either party in respect of any antecedent breach of the terms and conditions contained herein.
  - (f) If any dispute or difference shall arise between the parties touching any clause matter or thing whatsoever herein contained or the operation or construction thereof or any matter or thing in any way connected with this agreement or the rights duties or liabilities of either party under or in connection with this agreement then and in every such case the dispute or difference shall be determined in accordance with the Arbitration Act (Cap.15) of the laws of Tanzania or any statutory modifications or re-enactment thereof for the time being in force.
  - (g) Each party undertakes and warrants that it will treat the contents of this lease confidential. Neither party shall reveal the content of this lease to any third party, without the express written consent of the other party in this lease, except where such information is already in the public domain, has been legally

acquired by the third party, or where disclosure of the confidential information is ordered by a court or other competent authority.

(h) That the Lessee will furnish the Lessor with the below listed documents as required by governing laws, failure to comply on the above for all listed documentation requirements, the Lessor will not take any responsibility whatsoever in regard to legal and government laws in accordance.

- A) DIRECTORS PASSPORT SIZE PHOTOS (4 pcs)
- B) TIN CERTIFICATE
- C) VRN CERTIFICATE
- D) BUSINESS LICENSE
- E) CERTIFICATE OF CORPORATION
- F) PASSPORT COPY AND NATIONAL ID FOR LOCAL PERSONNEL
- G) PASSPORT & PERMIT COPY FOR – FOREIGNERS

**IN WITNESS WHEREOF:** These presents have been executed on the date first above written.

**SEALED** by the **COMPANY** seal of  
**MULTI CABLE LIMITED**  
in the presence of us at Dar es Salaam  
This **1<sup>st</sup> Day of January , 2026**

Name: **MURTAZA ALIBHAI**  
Address: P.O. BOX. 10380, DSM  
Qualification: DIRECTOR. **LESSOR**

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Name: **RICKY DEMELLO**  
Address: P.O. BOX. 10380, DSM  
Qualification: MANAGER, **LESSOR**

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**SEALED** by the **COMPANY** seal of

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**OLI SUPERMARKET LIMITED**  
in the presence of us at Dar Es Salaam  
**This 1<sup>st</sup> Day of January, 2026**

Name: LINCHEN ZHIYI  
Address: P.O BOX ..... Dar Es Salaam  
**Qualification:** DIRECTOR

**LESSEE**

Name: ZHONGMING CHEN  
Address: P.O BOX ..... Dar Es Salaam  
**Qualification:** DIRECTOR

**LESSEE**

Before me;

