

ARUSHA CO-OPERATIVE UNION LIMITED



Reg. No. 5458

LEASE AGREEMENT

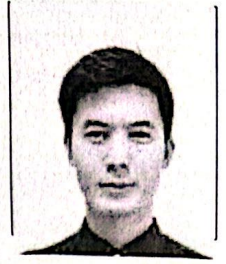
Between

M/S ARUSHA CO-OPERATIVE UNION LTD

And

PRESTIGE CAMPS AND LODGES COMPANY LIMITED

LEASE AGREEMENT



THIS LEASE is made the 15th day of DESEMBER 2025

Between

M/S ARUSHA CO-OPERATIVE UNION LTD, of P.O.Box 7073, **ARUSHA** hereafter called the "LESSOR" which expression shall where the context so admits include its successor and assigns of the first part;

And

PRESTIGE CAMPS & LODGES COMPANY LIMITED Is this day incorporated under the Companies Act, 2002 and the Company is Limited, of certificate no.191724097, hereinafter called the "LESSEE" which expression shall where the context so admits include its successor and assigns of the second part.

WHEREAS:

The LESSOR holds a right of occupancy where under it has the exclusive right of ownership, possession and control of the property with surrounding amenities situated at plot No. 30 & 31 Sokoine road Arusha Municipality commonly referred to as ACU Building.

NOW THIS DEED WITNESSETH as follows:

- 1.1 The LESSOR hereby demises unto the LESSEE ALL THAT portion of the "demised premises" Office No. 203 on the Second Floor, TO HOLD for a term of **ONE YEAR** commencing 15th DECEMBER 2025.
- 1.2 The rent is Tanzania Shillings **THREE HUNDRED THOUSAND SHILLINGS ONLY (300,000/=)** per month payable quarterly in advance (i.e. three months in advance before you start to consume our services).
- 1.3 The service charges (includes cleaning and sewerage) will be **TSHS 20,000 (TWENTY THOUSAND SHILLINGS ONLY)** per month payable for quarterly in advance (i.e three months in advance).
- 1.4 It is hereby agreed that Value Added Tax (VAT) of 18% of this agreed rent that is to say Tanzania Shillings **FIFTY SEVEN THOUSAND SIX HUNDRED**

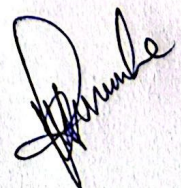
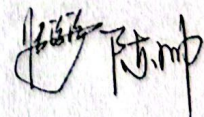
SHILLINGS ONLY (57,600/=) per month shall simultaneously be remitted to the Lessor along with the quarterly rent for onward transmission to Tanzania Revenue Authority.

- 1.5 That the total rent for Three Months is Tanzania Shillings ONE MILLION ONE HUNDRED THIRTY TWO THOUSAND EIGHT HUNDRED SHILLINGS ONLY (1,132,800/=) payable in advance.
2. Lease will be for a period of **Three years**, renewable.
3. The "LESSEE" hereby agrees with the "LESSOR" that in the event of rent hereby reserved or any part thereof shall be in arrears for 14 days from the date it become due, then the "LESSEE" shall be liable to pay interest compounded at 25% per month for the whole period of such arrears of rent.
4. **Breach of Contract.**

In case there is any breach of any provision of this agreement, the affected part shall give formal NOTICE in writing to the other part, and in case the breach continues for 90 days then the affected part shall be entitled to initiate arbitration proceedings.

In the event of the LESSEE failing to pay the rental as per this agreement on due date, and there after being given two weeks NOTICE in writing and delivered to his address and payment is not affected within seven days, the LESSOR will be entitled to reoccupy the complete property/Office with no compensation due to the lessee.

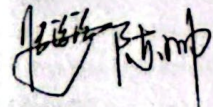
5. The LESSEE hereby covenants with the LESSOR as follows:-
 - (a) To pay the agreed rent at the times and in the manner herein provided failure of that will result termination of tenancy.
 - (b) To pay all charges for power, water and other utility charges which may be incurred during the period of lease.
 - (c) At all times to keep interior of the demised premises in good and substantial repair and condition.
 - (d) It shall be lawful for the LESSEE to remove its movable fixtures and Components on the determination of this lease without tearing and defacing the structural erections of the demised premises.



- (e) To permit the LESSOR and its agent's surveyors and others authorized by the LESSOR at all reasonable times during the day by prior appointment to enter upon the premises for the purposes of viewing the condition thereof provided that twenty hours notice is given to the LESSEE.
- (f) Not to make any structural additions or alterations without first obtaining the written consent of the LESSOR, which consent should not be unreasonably withheld provided that the alterations and additions being undertaken now shall not require such consent
- (g) Not to do or allow to be done on the premises any act or thing which may be illegal or create annoyance and/or injury to the neighbors, or other tenants and visitors.
- (h) Not to assign, sublet or part with the possession of the demised premises or any part thereof without the prior written consent of the LESSOR, such consent, however not to be unreasonably withheld.
- (i) Not to use the demised premises or to allow the same to be used for any other purpose other than for commercial purposes as defined in paragraph "A" of the recitals.
- (j) To comply with all municipal by laws and regulations applicable to the demised premises.
- (k) On the expiration of the term hereby granted to deliver up the demised premises to the LESSOR in complete, good and substantial repair and condition, reasonable wear and tear and damage by fire, earth quake and lightning excepted as shall be in strict compliance with the covenants herein contained.

6. The LESSOR hereby covenants with the LESSEE as follows:-

- (a) Not to permit or suffer to be done anything that will obstruct or interrupt the front view, backyard or surrounding space and to do all in its power or authority to remove any such interruption or obstruction.
- (b) To pay Land Rent, Property Tax in respect of the demised premises or allow LESSEE to deduct the charges from rent if LESSOR neglects to pay the same provided that the permission to pay and deduct must be given in writing by the Lessor.



(c) To INSURE the demised premises (excluding) LESSEES fixtures, merchandise stocks, fittings and equipment) against fire.

(d) The LESSEE paying the rent hereby reserved and observing and performing the several covenants and stipulations herein on the part of the LESSEE shall peacefully hold and enjoy the demised premises during the term created without interruption by the LESSOR or any person claiming under or in trust for the LESSOR.

7. PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED;-

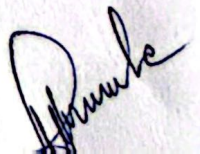
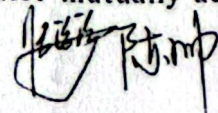
(a) This lease shall be subject and subordinate to any present or future mortgages, which do not materially, affect LESSEE use of the premises. In case the mortgagee exercises the right of sale under the mortgage deed, which right affects the LESSEE under this Agreement then the LESSEE will have the right of proceeds after the secured mortgagee, and the LESSOR will compensate the LESSEE on any damage which will not be fully compensated by the proceed after the sale by mortgagee. It is further agreed that the LESSEES' fixtures, equipment and stocks will not form part of the mortgage, past or future.

(b) All permanent fittings and fixtures (such as doors, windows, toilets, sinks, floor and wall tiles, electrical wiring and cabling, circuit boards, switches and plugs, etc) which the lessee fix on the dismissed premises shall be deemed to belong to the LESSOR after one year lease period. However should the LESSEE vacate the premises before the end of this one year period then the LESSOR is not bound to refund the LESSEE the depreciation value of these fixtures such depreciation being based on verified cost arising out of vouched bills of quantities from Lessee architecture.

(c) In the event of the demised premises or any part thereof any time during the said term being damaged or destroyed by fire so as to be unfit for occupation, the LESSEE shall suspend payment of rent until such a time the demised premises shall be again reordered fit for occupation.

(d) Any notice under this LEASE AGREEMENT shall be in writing and any notice to the LESSEE shall be sufficiently served if sent by dispatch to the demised premises or sent to it by registered post.

8. In case any dispute or differences shall arise between the parties here to touching or relating to this Lease Agreement or any matter or things arising out of this contract the same shall be referred to one arbitrator mutually acceptable



to both parties and such reference shall be deemed arbitration pursuant to the Arbitration Ordinance Cap.15 of the Laws of Tanzania.

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

SEALED with the common seal of

ARUSHA CO-OPERATIVE UNION LTD

and delivered _____ In our presence this 15th day of DECEMBER 2025.

Name: _____ INOCENT KISOLE

Signature: _____ *[Signature]*

Arusha Co-operative Union Ltd.
P.O. Box 7073, ARUSHA

Address: _____ 7073 ARUSHA

Designation: _____ GENERAL MANAGER

Name: _____ GEORGE MWINJI

Signature: _____ *[Signature]*

Address: _____ 7073 ARUSHA

Designation: _____ BUSINESS OPERATIONAL MANAGER

SEALED with the common seal of

PRESTIGE CAMPS & LODGES COMPANY LIMITED

And delivered _____ in our presence this 15th day of DECEMBER 2025.

Name: _____ Zhang Taotao

Signature: _____ *[Signature]*

Designation: _____ General Manager

Name: _____ Chen Shuai

Signature: _____ *[Signature]*

Designation: _____ Marketing Director

[Signature]