TENANCY AGREEMENT

THIS AGREEMENT IS MADE THIS DAY THE 1ST OF MARCH 2019 BETWEEN EURO METAL WORKS LIMITED OF P.O. BOX BT 26, TEMA acting per its Directors DAVID K. GBATE AND VINCENT O. AGBETTOR ( HEREINAFTER CALLED THE LANDLORDS) which expression shall where the context so admits or requires include their successors in title of the one part and SHENGDE TRADING COMPANY LIMITED with its offices at Plot No. IND/A/11/3, Site 7 Heavy Industrial Area, Community 1, Tema. acting per its Local Director Mr. ZHANG YANWEI (HEREINAFTER CALLED THE TENANT) which expression shall where the context so admits or requires include their successors in title of the other part.

## WHEREAS

1. THE LANDLORDS are the true owners of EURO METAL WORKS LIMITED having its Registered offices situated at Plot No. IND/A/11/3 , Site 7 Heavy Industrial Area, Community One, TEMA (HEREINAFTER CALLED THE PREMISES).
2. THE LANDLORDS have agreed to let the said premises to the TENANT and the Tenant has agreed to take the same subject to consideration, terms and conditions below herein specified.

3. **NOW THIS DEED WITNESSETH AS FOLLOWS**

In considerations of the rent hereby reserved and the covenants, conditions and stipulations herein contained on the part of the Tenant to be observed and performed, the Landlord hereby lets to the Tenant all that premises known as Plot No. IND/A/11/3 at Site 7 Heavy Industrial Area, Community One, Tema (HEREINAFTER CALLED THE PREMISES) together with all the rights, liberties, easements and appurtenances whatsoever for a period of FIVE YEARS commencing from the 1ST OF MARCH 2019 to 29TH FEBRUARY 2024 and thereafter renewable, provided yielding and paying therefore a rent of FIVE THOUSAND FIVE HUNDRED US DOLLARS (USD 5,500.00) OR ITS EQUIVALENT IN GHANA CEDIS AT THE PREVALING FOREX RATE PER MONTH, payable in the manner herein specified. The Landlords have the RIGHT to retain part of the Office Rooms and One of the Two Workshops until such time as it can dispose of its Assets from the Premises.

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4. THE TENANT HEREBY COVENANTS WITH THE LANDLORD AS FOLLOWS.

1. To pay the reserved rents at the times and in the manner specified.
2. To keep the demised premises in good and tenable condition as existed at the commencement of the tenancy.
3. To pay all electricity, telephone, water, conservancy and Business Operating bills promptly as soon as the bills for such services are received.
4. Not to sublet or assign the premises or any part thereof without the written permission of the Landlord.
5. Any alterations or additions to the structures on the premises or decorations, fixtures or fittings of the premises shall only be done in consultation with the Landlord and at the cost to the Tenant.
6. Not to deface the premises or permit the premises to be defaced internally or externally.
7. Not to do or permit to be done on or in connection with the premises anything which may be or tend to be a nuisance, annoyance or cause damage to the Landlord’s property or to any other occupiers of the premises or to any neighboring or adjoining property.
8. To permit the Landlord and/or his agents with or without workmen during the said term at all reasonable times in the daytime to enter the demised premises to view the state and condition thereof and all defects or want of reparation there found to give notice to the Tenant to repair and/or make good all such defects or want of reparation. There shall be sufficient prior notice given to the Tenant for the agreed times(between the Tenant and the Landlord) for any such inspections.
9. Within TWO MONTHS after any such notice well and substantially to repair and make good all such repairs and want of reparation at the cost to the Tenant except such defects as may be occasioned by reasonable wear and tear or Acts of God or elements of the weather.
10. In any event at the expiration of or sooner determination of this Tenancy to repair and/or replace all fixtures as may be found to have been damaged or missing during the tenancy at a cost to the Tenant.
11. To paint the inside of the Premises with the existing colours at the end of every three years or sooner if deemed necessary.
12. To provide the necessary security protection for the Tenant’s own properties on the demised premises.
13. At the expiration or sooner determination of the term hereby granted to quietly and peaceably yield up onto the Landlord the said premises in good order and conditionTo use the premises for Office and/or Industrial purposes only as discussed with the Landlord, but for any other purpose only upon the written consent of the Landlord.
14. To use the premises for Office, Industrial and Trading purposes only as discussed with the Landlord but for any other purpose only upon the written consent of the Landlords.  
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5.  **THE LANDLORD HEREBY COVENANTS WITH THE TENANT AS FOLLOWS**

* The Tenant paying the rent hereby reserved and performing the covenants and conditions on his part to be performed or observed shall peaceably and quietly hold and enjoy the said premises during the demised term without any lawful eviction, interruption or disturbances from or by the Landlord or any persons rightfully claiming under or in trust for him.
* To pay all rates and taxes levied by the Tema Development Corporation and Tema Municipal Assembly such as Ground Rent and Property Rates. The Tenant shall Pay its own Business Operating Permits and Ghana Revenue Authority Taxes.

## PROVIDED ALWAYS AND IT IS AGREED AS FOLLOWS.

1. The Tenant shall pay an initial Rent advance for the first ONE YEAR amounting to SIXTY SIX THOUSAND US DOLLARS ( USD 66,000.00) or its equivalent in Ghana Cedis before the Tenancy Agreement shall be effective.
2. The next Rent payment ON OR BEFORE THE 1ST MARCH 2020 SHALL BE FOR A PERIOD OF TWO YEARS amounting to ONE HUNDRED AND THIRTY TWO THOUSAND US DOLLARS   
   (USD 132,000.00) or its equivalent in Ghana Cedis at the prevailing Forex Rate at the time. IF FOR ANY REASON THIS CLAUSE (b) SHALL NOT BE ADHERED TO, THIS TENANCY AGREEMENT SHALL BE ABROGATED, OR DECLARED NULL AND VOID.
3. Subsequent rents after the Initial Three Years shall be paid annually in advance ON OR BEFORE THE 1ST OF MARCH EACH YEAR.
4. If the rent hereby reserved or any part thereof shall be in arrears for ONE CALENDER MONTH AFTER BECOMING DUE (WHETHER FORMALLY DEMANDED OR NOT) OR IF ANY COVENANT OR CONDITION on the part of the Tenant shall not be performed or observed within 30 Days after a request thereof in writing by the Landlord or his lawful Attorneys, the Landlord shall be entitled at anytime thereafter to enter upon the premises or any part thereof in the name of the whole and there upon this tenancy shall determine absolutely but without prejudice to the right of action to be taken by the Landlord or his lawful Attorneys in respect of any breach of the Tenant’s covenants herein contained.  
     
    3.
5. At the expiration of the initial FIVE Years hereby granted the Landlord and/or his Attorneys shall have an absolute discretion as to whether to grant an extension or not and upon what new terms. THE RENT SHALL BE RE-NEGOTIATED should an extension be granted.
6. Either party may give notice to renew or discontinue this agreement at least THREE CALENDER MONTHS to the expiration date in writing to the other of its intention to do so.

g. Any such notice to be given shall be sufficiently given by the Landlord to the Tenant by leaving same on the premises or by posting same under registered cover to the postal address herein specified in this agreement and in respect of the Tenant to the Landlord by posting same under registered cover to the Landlord. This shall comply with provisions of Section 39 of the conveyance decree (NRCD 175) .

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# IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREIN SET THEIR HANDS AND SEALS THE DAY AND YEAR FIRST ABOVE.

SIGNED SEALED AND DELIVERED BY THE LANDLORDS IN THE PRESENCE OF:-

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CAPT. DAVID K. GBATE  
P.O. BOX BT 26, TEMA.  
0244324123

WITNESS AND CO-DIRECTOR:-

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MR. VINCENT O. AGBETTOR  
 P.O. BOX BT 26, TEMA.  
 0244462585

SIGNED SEALED AND DELIVERED BY THE TENANT IN THE PRESENCE OF:-

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Tel.

WITNESS:-

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Tel.