

**Lease Agreement between Symphony Distributors Limited and Nas Tyre Services Limited for the property situated at Plot No. 19, Nyerere Road, Industrial Area, Dar es Salaam.**

This lease agreement is entered on 1<sup>st</sup> day of October, 2018 between Symphony Distributors Limited represented by Mr. Prakash Shenoy, of P.O. Box 40026, Dar es Salaam, Tanzania, hereinafter called the "Landlord" and Nas Tyre Services Limited represented by Mr. Navin Kanabar, of P.O. Box 39827, Dar es Salaam, Tanzania, hereinafter called the "Tenant".

Whereas the landlord is the lawful owner of the property situated on Plot No. 19, Industrial Area, Dar es Salaam and is desirous of offering a part of the premises for Customs warehouse to the extent of 3030 sq. mtrs on lease to the Tenant and the Tenant has agreed to lease the same from the Landlord subject to the conditions appearing hereinafter.

**Now therefore this agreement witnesseth as follows:**

1.1 This lease shall be for a period of Five Years starting from 1<sup>st</sup> Oct 2018.  
1.2 The monthly rental shall be **TZS 29,966,700 per month plus VAT 18%**.

1.3 **The TENANT shall deduct Withholding Tax from the aforesaid Rental payment and remit to Tanzania Revenue Authority and the Tenant shall provide the Withholding Tax Certificate to the Landlord.**

1.4 Any party to the contract can terminate the contract by giving three months' notice in advance in writing and served to the postal address mentioned herein above.

1.5 The Landlord shall be responsible for the payments of electricity, water and other utilities.

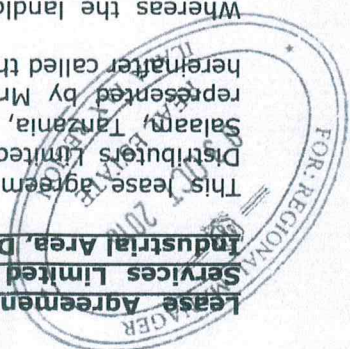
1.6 The Landlord shall provide the premises free of encumbrances, rates and taxes.

1.7 The Landlord shall be responsible for the maintenance and service of the property. While the guards for the total property situated on the aforesaid plot have been provided by the Landlord, however, the Landlord shall in no way be liable for any losses caused to the Tenant by any theft, fire or any other reasons to the stocks and other items in the warehouse. The Tenant shall be responsible to arrange for any insurance cover for any such eventuality at his own cost. The Tenant is free to engage any alternate/additional measures to secure his interests in the warehouse.

1.8 The Tenant covenants to use the premises and hand over the same back to the Landlord at the expiration of this lease agreement in a good and tenable condition.

1.9 The Tenant agrees and undertakes:

(a) to keep the premises clean and tidy and clear of rubbish;

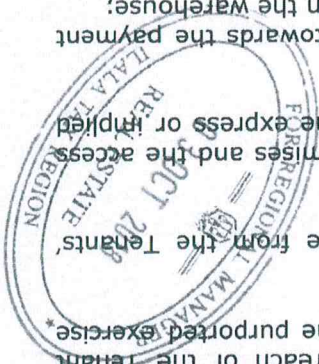


*[Handwritten marks]*

(b) that the Landlord has let the property to the Tenant free from any encumbrances or charges whatsoever that may interfere with the running and performance of the property.  
(a) that the Tenant paying the agreed rental consideration and observing all covenants binding on his part shall have a peaceful enjoyment of the property without any interference from the Landlord;

1.10 The Landlord agrees and undertakes:

- (k) to permit the Landlord, its servants, agents and employees to enter the premises at any time upon reasonable notice being given or immediately in the case of emergency for any purpose whatsoever. Provided that the Landlord shall be at all times be accompanied by the representative of the tenant.
- (j) not to act in such a way that any third party obtains or may obtain rights over or in respect of the premises so that any rights enjoyed by the premises may be limited or extinguished;
- (i) not to make any alteration or addition whatsoever to the premises save that the Tenant may decorate the premises with paints and materials previously approved of by the Landlord provided the said redecoration is completed to the reasonable satisfaction of the Landlord;
- (h) not to do, suffer, or permit any act, matter or thing which would or might constitute or breach of any statutory requirement by law or regulation affecting the property or which would or might vitiate in whole or in part any insurance effected by the Landlord in respect of the property from time to time;
- (g) not to obstruct the access ways or cause the same to be dirty or untidy nor to leave any rubbish on them;
- (f) the Tenant shall be responsible for making the payments towards the payment of the Telephone bills and the insurance of the stocks kept in the warehouse;
- (e) to immediately make good any damage caused to the premises and the access ways caused by the Tenant or any person thereon with the express or implied authority of the Tenant;
- (d) to leave the premises in a clean and tidy condition free from the Tenants' furniture, equipment and goods at the end of the Tenancy;
- (c) to indemnify the Landlord and keep the Landlord indemnified against all losses, claims, demands, actions, proceedings, damages, costs or expenses or other liabilities arising in any way from this Tenancy at will except where caused by the fault of the landlord, its servants or agents any breach of the Tenant undertakings contained in this clause or the exercise or the purported exercise of any of the rights given hereinabove;
- (b) not to use the premises other than for the permitted use or in such a way as to cause nuisance, disturbance, annoyance, inconvenience or interference to the Landlord or to the Property or any use of adjoining or neighboring property;



1.11 This agreement is personal to the Tenant and is not assignable and the rights set out above may only be exercised by the Tenant, its employees and the properly authorized invitees.

1.12 That any notice served under this lease shall be made by a registered mail addressed to the postal address of the other party.

1.13 In the event of dispute arising under this agreement, the parties shall endeavor to resolve such dispute amicably falling which such dispute shall be referred to arbitration and shall be governed by the Laws of the United Republic of Tanzania.

In witness whereof, the parties hereto have executed this Lease Agreement in the manner and on the date hereinafter appearing:

Sealed and Delivered with the common seal of **Symphony Distributors Limited** this 1<sup>st</sup> day of Oct, 2018 at Dar es Salaam

**Name ...Mr. Prakash Shenoy**  
Address...Box 40026, Dar es Salaam

Signature.....  
**Designation- Authorized Signatory**

Sealed and Delivered with the common seal of **Nas Tyre Services Limited** this 1<sup>st</sup> day of Oct, 2018 at Dar es Salaam

**Name ...Mr. Navin Kanabar**  
Address...Box 39827, Dar es Salaam

Signature.....  
**Designation- Authorized Signatory**

Sqm 3030 X 1378 = 4155,840

SIDWAT 15ks 4'91,501

WHT 15ks 49'915,008

TOTM 15ks 51,906,509

03/10/2018

3/10/2018



SN

