

LEASE AGREEMENT

THIS LEASE AGREEMENT entered into on the 21 day of October the year 2020

BETWEEN

FARZANA NOORKARIM NANJI of P.O.Box 3672 DAR ES SALAAM, (hereinafter referred to as the “ the Landlord” which expression shall where the context so admits include its successors and assigns) of the one part,

And

FN TRANSPORT LTD of P.O. Box 19162 DAR ES SALAAM a limited company duly registered under the Company Act Cap 212 of the Laws Tanzania (hereinafter called “the Tenant”) of the other Part.

WITNESSETH that :

In consideration of the covenants and provisions hereinafter contained or implied and on the part of the Tenant to be performed and observed, the Landlord DOTH HEREBY DEMISE unto the Tenant all that part of Plot No. 205-210, Block “C” Situated CHAMAZI AREA, Dar es Salaam is currently used as Yard (hereinafter referred to as “the demised premises”)

TO HOLD the same unto the Tenant for the term of Three and Half Year commencing from the 15 day of October 2020 and ended to 14 day of April, 2024

THEREFOR the monthly rent of **Tanzania Shilling Two Hundred Fifty Thousand Only (Tshs 250,000/-)** payable in advance at the beginning of the term.

1. Tenant with intent that the obligations hereinafter set out may continue throughout the continuance of the terms hereby granted covenants and agrees with the Landlord as follows :
 - (a) To pay the rent reserved on the days and in manner aforesaid without any deductions whatsoever. However, for the avoidance of doubt, it is hereby declared and acknowledged that while making payment for the first year, a total amount of **Tanzania Shillings One Million Five Hundred Thousand only (1,500,000/- Tsh)** which was paid to the Landlord as the payment of the first six months and the remaining balance will be paid thereafter.
 - (b) To keep the demised premises and all the additions thereto and the fixtures, windows, door locks, sanitary, water apparatus, electric wiring and fittings thereof in good and tenantable repair and condition (fair wear and tear and damage by accidental fire or act of God or force majeure being excepted).
 - (c) Not without the previous consent in writing of the Landlord to make or permit to be made any alterations in, or additions to the demised premises, or cut, main or injure or suffer to be cut, maimed or injured any of the walls, structures, or timbers thereof.
 - (d) To use the demised premises for commercial purpose only.

(e) To pay and discharge all charges in respect of telephones, electricity and water used in the demised premises.

(f) Not to do or permit to be done anything in, or upon the demised premises, or any part thereof which may be or become a nuisance to occupiers of other property in the neighbourhood.

(g) Not to do or permit to be done anything whereby any policy of insurance in respect of the demised premises may become voidable or be avoided or cause the premiums under the policy to be increased.

(h) Not to assign, sub-let or part with the possession of the demised premises or any part thereof without first requesting for, and receiving written consent from the Landlord.

PROVIDED ALWAYS that occupation of the demised premises by any person in the employment of the Tenant shall not constitute an assignment, sub-letting or parting with possession thereof.

(i) To permit the Landlord or its agents and servants at all reasonable times in the day to enter upon and view the condition of the demised premises and to give or leave on the demised premises notice in writing of such defects and want of repair there found which the Tenant is liable to make good under the covenants hereinbefore contained.

(j) Within thirty days of leaving any such notice as last aforesaid, to repair and make good all defects and want of repair mentioned in such notice.

(k) To pay the Advocate's fees in respect of this lease.

(l) Upon the expiration or sooner determination of the term hereby granted to peacefully yield up the demised premises and all fittings therein to the Landlord or its duly authorized agent in such condition as shall be in compliance with the foregoing covenants.

2. The Landlord HEREBY COVENANTS with the Tenant as follows:

(a) To effect all repairs due to inherent faults in the structure of the demised premises and materials therein.

(b) To keep in good tenantable repair the roof and outside walls of the premises hereby demised.

(c) To bear, pay and discharge all existing and future taxes and charges (except those payable by the Tenant under Clause 1(e) above).

(d) That the Tenant having paid the rent reserved and observing and performing the several covenants and stipulations herein on his part contained shall hold and have peaceful enjoyment of the demised premises during the said term without any interruption by the Landlord or any person rightfully claiming under, or in trust for it.

3. PROVIDED, AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED that:

(a) If the rent hereby reserved or any part thereof shall remain unpaid for 30 days after becoming due and payable (whether formally demanded or not), or if any covenant, condition or stipulation on the Tenant's part herein contained shall not be performed or observed, then and at any time thereafter the Landlord shall have a right to enter upon the demised premises or any part thereof. Thereupon, this demise shall immediately determine, but without prejudice to any right of action which the Landlord might have in respect of any antecedent breach of the Tenant's covenants herein contained.

(b) If at any time during the term hereby granted the demised premises or any part thereof shall be destroyed or damaged by fire (not occasioned by the wilful act, neglect or default of the Tenant or his servants or agents) or act of God or force majeure, or if the demised premises have become unfit for commercial use due to any cause whatsoever not caused by the fault of the Tenant, then, in any such case and so often as the same shall happen the rent hereinbefore reserved or a fair and just proportion thereof according to the extent the demised premises have become unfit for commercial use hereby shall cease and be suspended during the period when the premises hereby demised remains destroyed or damaged. In case of disagreement as to the cause, extent of destruction or damage, the amount to be abated, or period for which said rent or any part thereof shall be suspended or otherwise in relation thereto, the same shall be referred to arbitration by two arbitrators, one to be appointed by each party or their umpire under the provisions of the arbitration law for the time being in force in the United Republic of Tanzania. PROVIDED THAT in the event of any destruction or damage to the demised premises, or the demised premises becoming unfit for commercial use, the Tenant shall be entitled to determine this lease if within three months from the date of such damage, destruction or the demised premises have not been rendered fit for commercial use.

(c) If the Tenant shall be desirous of taking a lease of the demised premises for a further term of ONE year from the expiration of the term hereby granted, the Tenant shall not less than three months before the expiration of the term hereby granted give to the Landlord notice in writing of such desire, and if he/ she shall have paid the rent hereby reserved and performed up to the termination of the tenancy hereby created then the Landlord will let the demised premises to the Tenant for a further term of ONE year at a rent to be mutually agreed on and subject in all other respects to the same stipulations as herein contained except this clause for renewal.

(d) That acceptance at any time by the Landlord of any rent payable hereunder shall not operate or be construed or take effect as a waiver by the Landlord of any antecedent or then existing breach by the Tenant of any of the covenants, provisions, agreements, conditions and restrictions herein contained or implied and on the part of the tenant to be performed and observed or of any right or remedy of the Landlord by virtue of any such breach.

IN WITNESS WHEREOF the parties hereto have executed this deed the day and the year first above mentioned.

SIGNED AND DELIVERED
by LAND LORD in my presence
This 21 Day of October, 2020.

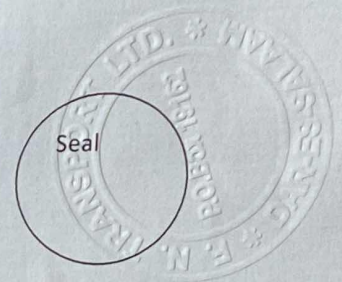
STAMP DUTY
T.Shs. 30,000/- Collected
Receipt No. 998410982732 Date 27-10-2020
Regional Manager - Temck

Name: FARZANA NOORKARIM NANJI
Signature: *[Handwritten Signature]*

Before me:
Name: *MRISHO A. MRISHO*
Signature: *[Handwritten Signature]*
Address: *24472 D.S.M*
Title: Commissioner for Oaths.



SIGNED and SEALED
on behalf of the said FN TRANSPORT LTD
this 21 day of October, 2020 by
Name: NADEEM NOORKARIM NANJI
Signature: *[Handwritten Signature]*
Postal Address: 19162, Dar es salaam.
Qualification: DIRECTOR.



Before me:
Name: *MRISHO A. MRISHO*
Signature: *[Handwritten Signature]*
Address: *24472 D.S.M*
Title: Commissioner for Oaths.



W.H 10% = 250,000 x 6 x 10% = 150,000
S.T 1% = 250,000 x 12 x 1% = 30,000
180,000 Total.

CUSTOMER COPY



TERMINAL ID : 865785041702903

DALVI GROCERY 6019

ACC NAME : DALVI GROCERY
CARD NO : *****0876
TXN ID : FH149991603722822

===== GEPG PAYMENT =====

DATE : 2020-10-26 17:33:42
BILL NO : 998420085968
NAME : FN TRANSPORT LIMITED
PROVIDER : TRA-CDR-Commissioner
for Domestic Revenue
EMAIL : services@tra.go.tz
DESCRIPT : TAX REVENUE BILL
MOBILE : 0767426956

AMOUNT : 150,000 TZS

CUSTOMER SIGN



MERCHANT SIGN :

END OF LEGAL RECEIPT

Control No: 998420085968



TANZANIA REVENUE AUTHORITY

Commissioner for Domestic Revenue Department

Order Form for Electronic Funds Transfer to Bank of Tanzania

Name of Account Holder(s): FN TRANSPORT LTD
Bank Account Number: 0023118001
Name of Commercial Bank: DIAMOND TRUST BANK
Mobile Phone: 767426956

Please transfer from my/our account the amount of TZS 150,000.00
Amount in Words: One Hundred Fifty Thousand Only

Value Date: 26/10/2020 00:00:00
To: Commissioner for Domestic Revenue Department
Tanzania Revenue Authority
Bank of Tanzania

Account Number: 9921134701
SWIFT Code: TANZTZX

Details of Payment (field 70 of MT103): 998420085968
Taxpayer TIN: 110586175

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (For TRA use only)

FN TRANSPORT LIMITED

W11111125A150000M10Y2020

Signature Date...../...../20.....

Signature..... Date...../...../20.....

Bank use only
Reference number

Note to Commercial Bank:

- 1. Please capture the above information correctly.
- 2. Field 70 of MT103 carries a payment control number, must be captured correctly.



***** CUSTOMER COPY *****

Report

Control No: 998410982732



TERMINAL ID : 865785041702903

DALVI GROCERY 6019

ACC NAME : DALVI GROCERY
CARD NO : *****0876
TXN ID : FH158711603722875

===== GEPG PAYMENT =====

DATE : 2020-10-26 17:34:36
BILL NO : 998410982732
NAME : FN TRANSPORT LIMITED
PROVIDER : TRA-Commissioner for Domestic Revenue
EMAIL : services@tra.go.tz
DESCRIPT : TAX REVENUE BILL
MOBILE : 0767426956

AMOUNT : 30,000 TZS

CUSTOMER SIGN :



MERCHANT SIGN

----- END OF LEGAL RECEIPT -----



TANZANIA REVENUE AUTHORITY

Commissioner for Domestic Revenue

TAX PAYMENT SLIP

Order(s): N/A

Card: N/A

Bank: N/A

0767426956

Pay/our account the amount of TZS 30,000.00

Thirty Thousand Only

26/10/2020 00:00:00
Commissioner for Domestic Revenue

Tanzania Revenue Authority
CRDB BANK LTD

0150513982800

Account Number:

Details of Payment:

TIN:

998410982732

110586175



TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (For TRA use only)

FN TRANSPORT LIMITED

D11610127A30000M10Y2020

Signature Date...../...../20.....

Signature..... Date...../...../20.....

Bank use only
Reference number

Note to Commercial Bank:

Please capture the above information correctly.