

THE REGISTRATION OF DOCUMENTS ORDINANCE (CAP. 117)
LEASE AGREEMENT

DATED 24th FEBRUARY 2020

BETWEEN

VILLA PLAST LIMITED

AND

RUVUMA COAL LTD

OFFICE PREMISES RENT CONTRACT

This contract, made this 24th day of February 2020, by and between:

VILLA PLAST LTD, Plot No. 2,3,4 Keko Industrial Area, Keko Mwanga, Temeke P.O. Box: 7283, Dar es salaam, Tanzania, hereafter referred to as « The Landlord, TIN 100-261-359»;

And

RUVUMA COAL LTD, of P.O Box 7283, Dar es Salaam, Tanzania, hereafter referred to as « The Tenant »;

The Landlord and the Tenant expose and agree the followings:

Article 1: Object of the Contract

The Landlord entrusts to the Tenant who accepts to rent the office space located property situated at Plot No. 2,3,4 for Administration Office at Keko Mwanga, Industrial Area, Dar es Salaam, Tanzania. The Tenant declares that he knows and has visited the office space.

Article 2: Purpose

This premise is exclusively rented for office use.

Article 3: Duration of Contract

- 3.1. This contract shall commence on 01.01.2020 to 31.12.2025.
- 3.2. The renewal of the contract will be tacit except notification of termination by giving a written notice at least three months prior to the date of termination.

Article 4: Amount of rent

- 4.1. The agreed rental is Tzs 295,000/= per month VAT inclusive. This amount shall be paid into the Exim Bank Account 0300894003 opened at Tower Branch, Dar es salaam in the name of VILLA PLAST LTD. Upon the signature of the present contract the tenant will pay amount of Tzs 3,540,000/- which complies of twelve

(12) months' rent payment and a deduction of 10% Withholding tax to be paid to the Tanzania Revenue Authority and issuing WHT certificate in favour of VILLA PLAST LTD. Thereafter the rent shall be remitted yearly (12 months ie: 3,000,000+540,000 - 300,000/-) Tzs 3,,240,000/= (Tanzania Shillings Three Million Two Hundred Forty Thousand Only)

- 4.2. The Tenant will be in favor of the Landlord receiving the keys and before the entry into force of this agreement, (Tax invoice R-03/20) ensure to make the tax payments are remitted as per the law of Tanzania and stamp duty 1% (Tzs 30,000/-) to be paid by the tenant and duly acknowledge by the Tanzania Authority and witnessed by Advocate, Notaries Public & Commissioner for Oaths and any lack of business compliance will not be entertained by the Landlord
- 4.3. A late fee of 2% of the monthly rent shall be added per late day and due for any payment of rent made after the fifth day of the month; and both parties agree that after **ten (10) days** of late payment of rent, the rented office will be immediately closed by the Landlord without any other notice.
- 4.4. Tenant agrees to pay his electricity bill upon occupancy of the office.
- 4.5. The Tenant acknowledges that Landlord insurance does not cover personal property damage caused by fire, theft, rain, war, acts of others, and/or any other causes, the Landlord shall not be held liable for such losses. The Tenant is formally committed to obtain his own insurance policy to cover any personal losses.

Article 5 :Conditions of rented office

- 5.1. The Tenant acknowledges that he has examined the office and the mentioned office, all fixtures, plumbing, electrical are in good satisfactory condition.
- 5.2. Landlord and the tenant agree that the maintenance of the office premises in good condition and shall be born be the tenant, other than leasehold.

Article 6 : Modification of rented offices

- 6.1. Tenant is not allowed to make any structural modification to the office without the written agreement of the Landlord. Where applicable, all authorized and accepted as improving transformations revert to the Landlord without any compensation to the Tenant.
- 6.2. It is strictly prohibited to the Tenant to transfer, assign or sublet all or part of the rented office without the express consent of the Landlord.

Article 7 : Resolution due to Tenant harm

If the Tenant fails to accomplish part or all of the conditions of its commitment stated in this contract, the Landlord will have the right to terminate the contract within a three months' notice.

Article 9: Right of entry and inspection

Landlord may enter, inspect, and/or repair the premises at any time in case of emergency or suspected abandonment. Landlord shall give 48 hours advance notice and may enter for the purpose of showing the premises during normal business hours to prospective renters, buyers, lenders, for alarm inspections, and/or for normal inspections and repairs. Landlord is permitted to make all alterations, repairs and maintenance that in Landlord's judgment is necessary to perform.

Article 10: Attorney fees

If any legal action or proceedings be brought by either party of this contract, the prevailing party shall be reimbursed for all reasonable attorney's fees and costs in addition to other damages awarded.

Article 11 : Place of communication

For the execution of this contract and all its consequences, the parties elect domicile in Kigali where all meanings, all commandments, all deeds or other notifications may validly be made or sent:

- The Tenant elects the place of residence in the rented house, for all its duration and for its suits, and as if he resides elsewhere. In this last case, he will communicate to the Landlord the address of his Legal residence and all changing.
- The Landlord at Plot No. 2,3,4Keko Industrial Area, Keko Mwanga, Temeke P.O. Box: 7283, Dar es salaam, Tanzania.

Articles 12 : Final dispositions

12.1. The parties shall refer to regarding this lease, which was not specifically mentioned, the legal provisions in force in Tanzania.

12.2. In case of dispute, the case shall be referred to the Tanzania competent courts.

Done at Dar es salaam, Tanzania, on 7th January 2020, in two original copies; one for each party.

IN WITNESS WHEREOF, the parties have executed this Lease the day and year first above written.

Sealed with the Common Seal of)

VILLA PLAST LIMITED)

and delivered in the presence of us)

this 7th day of Jan 2020)

Signature: 

Name: Hassan Ghaddar

Address: _____

Qualification: General Manager

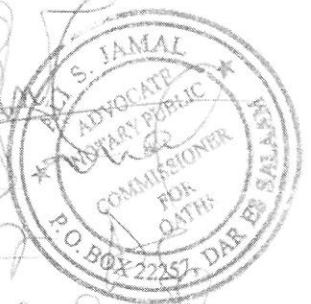
VILLAPLAST LIMITED
P. O. Box 7283
DAR-ES-SALAAM

Witness:

Signature: 

Name: 

Address: 



Sealed with the Common Seal of)

RUVUMA COAL LTD)

and delivered in the presence of us)

this 7th day of Jan 2020)

Signature: 

Name: Ali Fawaz

Address: P.O. Box 8812 DSA

Qualification: Director/Company Secretary



Stamp Duty
Paid 30,000/= Collected
Receipt No. 21528645 Date 26/02/2020
Regional Manager - Tembeke

Witness:

Signature: 

Name: 

Address: 





Control No:

21528655

TANZANIA REVENUE AUTHORITY

COMM FOR DOMESTIC REVENUE - TAXBANK

TAX PAYMENT SLIP

Name of Account Holder(s): N/A

Bank Account Number: N/A

Name of Commercial Bank: N/A

Please transfer from my/our account the amount of **TZS 300,000.00**

Amount in Words: THREE HUNDRED THOUSAND ONLY

Value Date: 26/02/2020 {DD/MM/YYYY}

To: COMM FOR DOMESTIC REVENUE - TAXBANK

Tanzania Revenue Authority

EXIM BANK (T) LTD

Account Number: 0010038779

Details of Payment: 21528655

TIN: 133003118

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

RUVUMA COAL LIMITED
W11121119A300000Y2020



Signature Date 25/02/2020

Signature Date 25/02/2020

Note to Commercial Bank:

Please capture the above information correctly.

Bank use only

Reference number

[Empty box for reference number]