

DATED THIS 15th DAY OF MARCH 2020

LEASE AGREEMENT

BETWEEN

DR . GAUDENCE MITAWA

(THE LANDLORD)

AND

M/S POLAI (TZ) CO., LTD
(THE TENANT)

DRAWN BY
THE PARTIES
DAR ES SALAAM




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This Lease Agreement (this "Agreement") is made this 5 day of March, 2020

BETWEEN

Gaudence Marcus Mitawa, whose address is P.O.BOX NO 19080 , Dar es Salaam – Tanzania (here-in-after called the "Landlord" which expression shall where the context so admits include its successors and assign in title) of the one part

AND

POLAI (TZ) CO., LTD a limited liability company whose address is P.O.BOX NO : 19080 DSM –Tanzania (here-in-after called the "Tenant" which expression shall where the context so admits include its successors and assign in title) of the one part

PREAMBLES

A. WHEREAS, the Landlord owns the property situated on Plot No 96, B38 Changombe Industry Area Ilala District (here-in-after referred to as "Demised Premises")

B. AND WHEREAS, the Landlord is willing and ready to enter into a lease agreement with the Tenant to carry on their business on the said property on the terms and conditions here-in-after appearing;



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NOW THIS AGREEMENT witness as follows :

1. DEFINITIONS

1.1 In this agreement unless the context otherwise provides

- “Agreement”** Means this Lease Agreement between the Landlord and the Tenant leading to managing the entire operations of the property business on the said property;
- “Consideration”** Means the amount the nominal consideration of TZS One million only (TZS1,000,000/) per month as the property rent ONLY ;
- “Property”** Means an area situated at Plot No 96, B38 Changombe Industry Area Ilala District
- “Law”** Means the laws of the United Republic of Tanzania;
- “Lease Period”** Means the tenure of this Lease Agreement which is Five years from **15th March 2020** unless otherwise agreed by both parties in writing
- “Parties”** Means the signatories to this Agreement and or their validly constituted representative;
- “TZS”** Means Tanzania Shilings



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- 1.2 References to the singular include , when the context so admits , references to the plural and vice versa .
- 1.3 Words importing the masculine gender shall include the feminine gender and vice versa and words importing Persons shall include Companies .

2 TENURE

- 2.1 That this Lease Agreement shall have a tenure of **60 calendar months** ie five years. However , this tenure may be renewed for another period to be agreeable by the parties concerned . The rent for the subsequent year shall be paid in one year lump sum equivalent rent in advance at the beginning of the said tenure and not after than one month after the beginning of the year .
- 2.2 That the effective date of the Lease Agreement shall be **15th March 2020 to 14th March 2025** .
- 2.3 That the Lease Agreement may be reviewed for future period upon either party herein giving a notice in writing of not less than Three (3) months in duration prior to the expiry of the subsisting term shall be mutually agreeable to both parties and entered as addendum to this Lease Agreement .
- 2.4 That in case of requirement of major repairs which is the Landlord's responsibility on the residential structure . The tenant shall only carry out such improvements after informing the Tenant and after obtaining such approval in writing after weeks waiting for reply if one is not forthcoming .

3 RENT CONSIDERATION AND MODE OF PAYMENT.

- 3.1 Rent: rent at a rate of TZS1,000,000/ **per month** only being TZS 6,000,000/ per half year, The rent will be increased 5% after first 2 years . This amount is exclusive of property withholding tax.
- 3.2 The tenant shall pay the agreeable rent in advance on or before the rent payment dates. The payments shall be made by cheque or by any other method that the landlord and the tenant agree to mutually. The payments should be made once by one year for the first year , for the left period ,payment shall be made every 6 months .Tenant shall pay property withholding tax. The tenant should be given the house keys as soon as when the landlord received the payment from the tenant.



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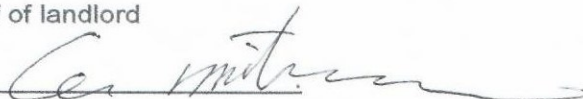
IN WITNESS WHEREOF the parties hereto have duly executed these presents in the manner and on the day herein before appearing:

Signed at Kibaha DSM on the 15 day of March 2020

SIGNED AND DELIVERED by the said

Gaudence Marcus Mitawa (Landlord)

And on behalf of landlord


Signature : 

This 15 day of March 2020

SIGNED AND DELIVERED by the said

POLAI (TZ) CO.,LTD (Tenant)

and on behalf of tenant

And delivered in my presence  (Signature & Stamp)

This 15 day of March 2020



Commissioner for oaths

Signature _____

Name: _____

Address: _____



Qualification: A notary public and commissioner for oaths