

LEASE AGREEMENT

THIS AGREEMENT is made this 14th day of April 2021

BETWEEN

RICHARD NDUTO KITUTU a natural person of P.O. Box 67485 DAR ES SALAAM (hereinafter referred to as the "LANDLORD") which expression shall where the context so admit includes its successors and assigns on the one part.

AND

ACQUA MORANI LIMITED, a limited liability company incorporated in Tanzania, of P.O BOX 105578 Dar es salaam, hereinafter called, the "TENANT" represented by its Chief Executive Officer Mr. Hamzi Mohamad ALI, the Lebanese national with passport No.LR1995290, Can C24712 which expression shall where the context so admit includes its successors and assigns of the other part.

WHEREAS the Lessor is the lawful owner of the developed 900 square méters (900 m2) situated at MAPINGA area in Bagamoyo district within Coast Region near Mtambani Mosque, along Old Bagamoyo Road hereinafter referred to as the PREMISES.

AND

WHEREAS the Lessor is desirous, willing and capable of entering into the lease agreement in respect of the said premises on the terms and conditions stipulated in this agreement.

AND

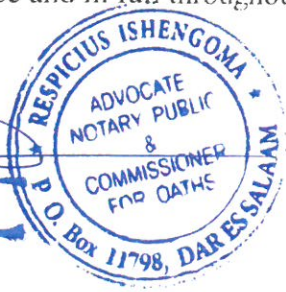
WHEREAS the Lessee is desirous, willing and capable of entering into the lease agreement in respect of the said premises on the terms and conditions stipulated in this agreement.

NOW THIS AGREEMENT WITNESSTH as follows:-

- 1. **DEMISED PREMISES:** The Landlord hereby leases and the Tenant hereby accepts to occupy as a tenant all space of the said premises situated at Plot No. 190, Block "A....." at MAPINGA area in Bagamoyo district within Coast Region near Mtambani Mosque, along Old Bagamoyo Road.
- 2. **TERM:** The term of the Lease shall be for five (5) years commencing on 13/04/2021 and terminating on the 12/04/2026 with one (1) month grace period for the first three (3) years of this agreement.
- 3. **RENT:** The monthly rent is Tanzanian Shillings Five Hundred Thousand only (Tshs 500,000/=) to be paid annually in advance and in full throughout the rental period hereof.

I hereby Certify that this is a true copy of the original

Signature: [Signature] Date: 22/04/2021



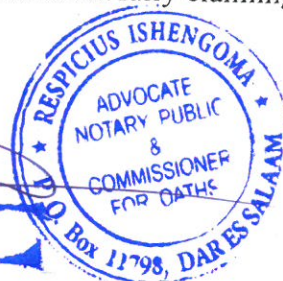
4. **MODE OF PAYMENT:** That before the expiry of the rental fee of the first year and throughout before the expiry of all other preceding rental fees of the respective years, the tenant will have an obligation to confirm to the landlord of its intention to proceed with the agreement and payment of the annual rental fee in advance.
5. **INCREMENT OF RENT:** That there will be an increase of fifteen percent (15%) of the agreed rent as per clause number 3 on every two years of the agreement.
6. **SUBLEASE AND ASSIGNMENT:** The Lessee may assign this Lease Agreement or any part thereof with Lessor's written consent. The Tenant shall have the right with the Landlord's prior written consent to assign this Lease.
7. **TENANT'S COVENANTS:** The Lessee hereby covenants with the Lessor that during the term of this Lease Agreement:-
- (A) To take due and proper care of the premises and to keep the same in a tenable state of repair and to preserve from loss, injury and from deterioration as far as possible only fair wear and tear may be accepted.
 - (B) The Tenant will pay all utility bills including but not limited to cabbage collection charges with respect to the Demised Premises throughout the tenancy period.
 - (C) The Tenant to ensure the premises against loss or damage by fire or such other risk as the lessee may deem appropriate.
 - (D) The demised premises shall be used for both commercial cum residential purposes.
 - (E) The Tenant will permit the Landlord, his agents and/or workers at all reasonable times after a prior notice, to enter upon and inspect the demised premise and carry out such repairs that the Lessor may deem necessary.
 - (F) Upon the expiration or sooner termination of the term of this Lease Agreement, the Tenant will deliver to the Landlord the Demised Premises in good condition and state of repair, except for fair wear and tear and/ or accidental damage.
8. **Governing Law:** This agreement shall be governed and interpreted in accordance with the Laws of Tanzania.
9. **LANDLORD'S COVENANTS:** The Landlord hereby covenants with the Tenant that during the term of this Lease Agreement:-
- (a) To pay all land rent and other Government taxes for the premises including withholding tax on rental income and stamp Duty.
 - (b) Provided that the Lessee pays the rent herein reserved, observes and performs the covenants herein contained and on its part to be observed and performed, the Tenant shall peaceably hold and enjoy the Demised Premises without any interruption or interference from the Landlord or any person or persons lawfully claiming under or in trust for the Lessor.

I hereby Certify that
this is a true copy
of the original

Signature

Date

22/04/2021



(c) During the continuance of the lease, to keep and maintain the demised premises in state of good structural repair.

That on receipt of notice from Tenant to remedy any faults on the demised premises provided that such faults are not attributable to neglect on the part of the Tenant, his agents or employees, the Landlord will act within a reasonably short time.

10. **Governing Law:** This agreement shall be governed and interpreted in accordance with the Laws of Tanzania.

11. **MISCELLANEOUS:** It is hereby expressly agreed and declared that:

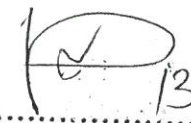
(A) **TERMINATION:** Either party may terminate this Lease Agreement by giving ninety (90) days written notice to the other party and upon such notice this Lease Agreement may terminate.

(B) **OPTION TO RENEW:** On written request of the Tenant made at least three (3) months before expiration of the lease hereby created, the parties by mutual terms and conditions may renew this agreement. Provided that the Landlord without any reasonable cause shall not refute the Lessee's right of renewal of the agreement.

(C) **DISPUTE RESOLUTION:** This Agreement has been entered into by the parties herein on mutual understanding. Any misunderstanding between the parties herein shall be settled amicably by the parties. In case of failure to reach an amicable settlement, the matter shall be referred to an arbitrator appointed by the Tanzania Institute of Arbitrators.

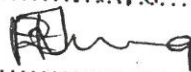
IN WITNESS WHEREOF, the parties have duly executed this Lease Agreement on the day and year herein before mentioned.

SIGNED and DELIVERED at BAGAMOYO by the said RICHARD NDUTO KITUTU who is identified to me by... MACUA... ZU... BER... the latter being known to me personally this this ... 14th ... day of ... APRIL ... , 2021.

 13/04/2021
.....
LANDLORD

BEFORE ME:

Name: RAMADHANI H. JUMA

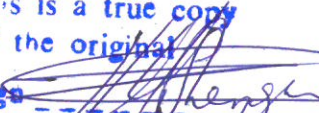
Signature: 

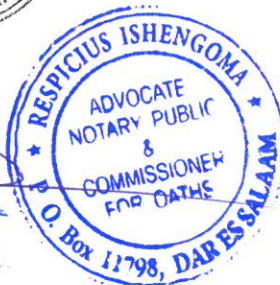
Address: 14405, DGM

Qualification: ADVOCATE



I hereby Certify that this is a true copy of the original

Signature: 
Date: 22/04/2021



SEALED with the COMMON SEAL of the
said ACQUA MORANI LIMITED
and DELIVERED at BAGAMOYO this...14th
day of... APRIL.....2021.



In the presence of:

Name: Mohamad Hamzi

Signature: [Handwritten Signature]

Address: Msasani DSM P.O. Box 105578 DSM

Designation: Managing Director

Name: RAMADHANI H. JUMA

Signature: [Handwritten Signature]

Address: 14405, DSM

Designation: ADVOCATE



I hereby Certify that
this is a true copy
of the original

Sign: [Handwritten Signature]
Date: 22/04/2021





*** START OF LEGAL RECEIPT ***

BIN ATTORNEYS
P.O BOX 11798, DAR ES SALAAM
CORONATION HOUSE 1ST FLOOR
SAMORA AV/AZIKIWE STREET
TEL: 0658 239 332 | +255 222120 290
Email: info@binattorneys.co.tz
Email: ishengoma@binattorneys.co.tz
TIN: 128253351
URN: 400411320
SERIAL NUMBER: 02TZ227434
UIN: 01DP25-10927293012825335102TZ227434
TAX OFFICE: ILALA

CUSTOMER NAME: ACQUA MORANI LTD
CUSTOMER ID TYPE: NIL
CUSTOMER ID:
CUSTOMER MOBILE NUMBER: 062777770
CUSTOMER ADDRESS: DSM

RECEIPT NUMBER: 00000180
ZNO: 0001/0127
RECEIPT DATE: 14-04-2021 TIME: 12:02:55

LEGAL SERVICES 1x300,000.00 300,000.00 A

TOTAL EXCLUSIVE OF TAX
254,237.29

VAT A-18% 45,762.71

TOTAL TAX 45,762.71

TOTAL INCLUSIVE OF TAX
300,000.00

CASH 300,000.00
CHANGE 0.00

RECEIPT VERIFICATION CODE
AGE580180



*** END OF LEGAL RECEIPT ***