

LEASE AGREEMENT

between

ALLSTAR ASSETS LIMITED

And

GO ENERGY LIMITED

This lease cancels all other agreements entered into previously by the said parties relating in any way to the said Premises described below.

ARTICLE ONE: PARTIES

This lease is entered into this **01st day of January in the year Two Thousand and Twenty-two** by **ALLSTAR ASSETS LIMITED**, Post Office Box 2535, Dar es Salaam, Tanzania, hereinafter referred to as "**LANDLORD**" and **GO ENERGY LIMITED** of PO Box 2535, Dar-es-Salaam, hereinafter referred to as "**TENANT**".

ARTICLE TWO: DESCRIPTION OF PREMISES

The LANDLORD hereby leases to the TENANTS the following described Premises:

DESCRIPTION OF PROPERTY: Office Space at Suite 102 on 1st Floor at Acacia Estates Building located on Plot Number 84, Kinondoni Road, Kinondoni, Dar es Salaam City.

ARTICLE THREE: LEASE TERM

The term of this Lease shall be for six months, beginning 01st January 2022 and ending 30th June 2022 inclusive.

ARTICLE FOUR: OPTIONAL LEASE RENEWAL

This Lease is renewable by the TENANT subject to the LANDLORDS agreement and joint agreement on the rent payable.

ARTICLE FIVE: PAYMENT

The TENANT shall pay the LANDLORD for the Premises leased at the following rate and terms:

Tanzania Shillings Two Hundred Thousand per month plus VAT, payments are to be made quarterly in advance to the LANDLORD at the time of signing and handover is to happen simultaneously. Tenant is to withhold the statutory withholding tax (currently 10%) from the rental payment and

withholding tax certificate is to be provided to the LANDLORD within 30 days of withholding. The total amount payable for the agreed period will therefore be TZS 600,000/- plus VAT.

In the event of a default in rent payment, arrears in rent shall bear interest at the rate of 2% per month compounded monthly calculated from the date following the date upon which the rent is due until paid and such interest shall be deemed as rent hereunder.

ARTICLE SIX: WARRANTIES

The LANDLORD warrants that it is the lawful owner of the Premises and that it is duly authorized and able to enter into this Lease and perform its obligations. The LANDLORD also warrants that the TENANTS shall and may peaceably enjoy possession of the premises for the Lease term without any interruption or disturbance from the LANDLORD.

ARTICLE SEVEN: LANDLORD RIGHTS AND RESPONSIBILITIES

- A. Right of Entry. For the purpose of inspecting and maintaining the Premises, the LANDLORD reserves the right to enter the Premises to inspect and make any necessary repairs, so long as such entry is at prearranged times, with the consent of the TENANT (which consent shall not be unreasonably withheld).
- B. LANDLORD provided services. The LANDLORD is responsible for payment of real estate property taxes and all rates and other charges which may hereafter be assessed or imposed on the demised Premises by the Government or any local authority. Payment of electrical power, water, gas, internet, television cable, satellite, diesel, security, telephone services, garbage collection, grass cutting, cleanliness of premises, guards, and all personal expenses are to be paid by the TENANTS. The LANDLORD shall not be responsible for interruption of any utilities (power, phones, water) outside his/her control.
- C. The LANDLORD shall be responsible for any repairs within the office space for the term of the lease.

ARTICLE EIGHT: RIGHTS AND RESPONSIBILITIES OF THE TENANTS

The TENANTS shall use the premises for their corporate use and occupation as an office.

Two handwritten signatures in blue ink are located at the bottom right of the page. The first signature is more legible and appears to be 'Musa'. The second signature is a large, stylized loop.

ARTICLE NINE: ASSIGNMENT AND SUBLEASE

If the LANDLORD sells the Premises, or defaults under the mortgage, trust deed or trust indenture related to the Premises, and if a purchaser or mortgagee duly enters into possession of the Premises, the LANDLORD shall give to the TENANTS written notice of the identity of such third party prior to the sale. If in any way transferred, the new LANDLORD, may, at it's own discretion, honor this Lease or terminate it with a 7 day notice. Likewise, if the purchaser or mortgagee is unacceptable to the TENANTS, the TENANTS may, within 7 days of the receipt of the LANDLORDS notice, terminate this lease by giving prior written notice of termination. In the event of early termination of this lease, any unutilized advanced rent paid by the TENANTS shall be refunded back to the TENANTS by the LANDLORD.

ARTICLE TEN: INSURANCE, LOSS OR DAMAGE

The TENANTS shall be responsible for any damages to the leased premises caused by its own fault or negligence, or that of its agents and/or employees. The TENANTS is responsible for the security of its valuables and personal possessions and for ensuring sufficient insurance of the same.

ARTICLE ELEVEN:

This agreement grants the tenant permission to do minor improvements and fitout to the office space.

ARTICLE TWELVE: CHOICE OF LAW

The terms of the Lease shall be construed in accordance with the Tanzanian laws governing the site of the Premises leased hereunder.

ARTICLE THIRETEEN: AMMENDMENTS TO THE CONTRACT

Any amendments to this contract shall be done in written form and attached to this contract.

ARTICLE FOURTEEN: DISPUTES RESOLUTION

Any disputes arising between the parties under this lease which cannot be resolved in negotiations between the parties shall be settled in accordance with the law of Arbitration, Chapter 15 of Revised Laws of Tanzania and the Subsidiary Legislation thereto.

ARTICLE FIFTEEN: NOTICES

All notices under this Lease agreement, other than legal service of process, shall be delivered to the persons at the addresses set forth below:

Two handwritten signatures in blue ink are located at the bottom right of the page. The first signature is a stylized 'R' with 'Kaya' written below it. The second signature is a stylized 'G'.

For the LANDLORD:
ALLSTAR ASSETS LIMITED
P.O. Box 2535
Dar es Salaam

For the TENANANT
GO ENERGY LIMITED
P.O. Box 2535
Dar es Salaam


ARTICLE SIXTEEN: OFFICIAL LANGUAGE

For the convenience of the parties, this Lease has been prepared in English, which language shall therefore be used in all official transactions pertaining to this Lease.

IN WITNESS WHEREOF, the parties have affixed their signatures this 12th Day of NOV, 2021.

LANDLORD:

TENANT:

By: 
By: _____

By: 
By: _____

NAME: VASSER ABDUL HAMID NAME:

PRIYANK CHUDASAMA

TITLE:
For:



Witness

12/11/2021

Date



Witness

12/11/2021

Date



APPENDIX 1:

Checklist of furniture and equipment provided by the LANDLORD for the use by TENANTS strictly in accordance to the terms herein and for the duration of the lease and within the stated Premises.

- 1 set of keys

