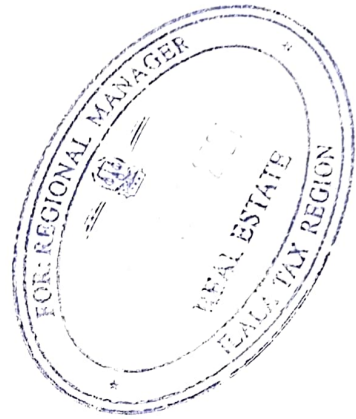


**LEASE AGREEMENT**

**BETWEEN**



**GT OCEAN TRANSPORTATION LIMITED**

**(LESSOR)**

**AND**

**MKOMAZI INVESTMENT GROUP LIMITED**

**(LESSEE)**



**LEASE AGREEMENT**



This Lease Agreement is made this 25<sup>th</sup> day of August, 2021

**BETWEEN**

**GT OCEAN TRANSPORTATION LIMITED** of P.O. Box 954 Dar es Salaam (hereinafter referred to as "the Lessor" which expression shall, where the context admits, include her lawful successors and assigns) of the one part;

**AND**

**MKOMAZI INVESTMENT GROUP LIMITED** of P.O. Box 32746 Dar es Salaam (hereinafter referred to as "the Lessee" which expression shall, where the context admits include their lawful successors and assigns) of the other part

**WHEREAS** the Lessor is desirous to lease its premises described herein below;

**AND WHEREAS** the Lessee intends and agrees to rent the demised premises from the Lessor in accordance with the terms and conditions reserved and contained herein;

**NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:**

**1. THE LEASE**

The Lessor shall let to the Lessee and the Lessee shall sublease from the Lessor his Commercial Apartment situated on Plot No. 162, Block 38, Samora Avenue/Milambo Street, Ilala Municipality, Dar es Salaam Region with all easements and appearances thereof (hereinafter referred to as "the Demised Premises")



**2. DURATION AND EFFECTIVE DATE**

This Lease shall come into force on the 1<sup>st</sup> September, 2021 and shall continue for a period of three (3) years Months up to 30<sup>th</sup> August, 2024.

**3. RENTAL AND MODE OF PAYMENT**

3.1 The Lessee shall under this agreement pay to the Lessor a monthly rent of 300 USD (United State Dollars Three Hundred only). The Lessor will be responsible for payment of all taxes relating to this Lease.

**4. THE LESSEE FURTHER COVENANTS WITH THE LESSOR AS FOLLOWS:**

- (a) To pay all the rent hereinabove reserved at the time and in the manner aforesaid;
- (b) To pay for all electricity and water consumed in respect of demised premises during and for the said lease period.
- (c) To keep the interior of the demised premises together with any fixtures therein clean and in good tenable conditions throughout the period of this Agreement (fair wear and tear excepted).
- (d) To permit the Lessor or its agents with or without workmen to enter the premises at all reasonable times of the day upon having received a reasonable notice for the purpose of inspecting, viewing or assessing the condition of demised premises.
- (e) Not to make any alteration or additions to the demised premises or any part thereof including patterns on or in the demise premises without the prior approval of the Lessor, which will not be unreasonably withheld.
- (f) Not to assign, sub-let or part with possession of the demised premises or any part thereof without the prior written consent of the Lessor.
- (g) To use the demised premises for commercial purposes only.

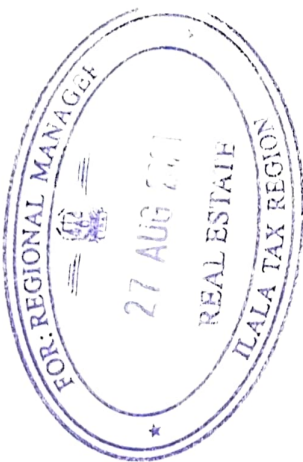
- (h) To yield up the Demised Premises at the expiration or termination in tenantable repair and condition.
- (i) To make good any damage to the demised premises caused by any act or omission of the Lessee, its agents, servants or licensees.
- (j) At all times during the continuance of the said period, to comply with all laws, acts, rules, regulations or by-laws enacted or passed, made or issued by the Government or any local authority in relation to the demised premises as long as Lessee is not held exempt from such laws, acts, rules, regulations or by law.
- (k) The LESSEE shall at the end of the LEASE period give vacant possession of the premises in good state of repair, unless the same have or are let to the LESSEE.

**5. THE LESSOR COVENANTS WITH THE LESSEE AS FOLLOWS: -**

- (a) To keep the exterior of the demised premises together with the roof and the main structure, walls, electrical wirings and fittings thereof, all water taps, pipes and tanks used in connection with the water installation in the Demised Premises in good and tenantable repair and condition and to remedy all faults of construction inside and outside the Demised Premises giving proper and convenient use and occupation of the demised premises.

Provided that, if the Lessee shall, by notice in writing, remedy any major faults or effect any necessary repairs, then in every such case with the consent of the Lessor, it shall be lawful for the Lessee to recover the cost thereof from the rent due.

- (b) To pay all taxes and other charges which may hereafter be assessed or imposed on the Lessor by the Government or any local authority and which includes the rent service charges, unless exempted from the payment of such charges and rates by the Government.



- (c) To carry out renovations of the Demised Premises as shall be itemized by all the parties and forming part of this Lease Agreement.
- (d) The Lessor shall permit the Lessee, to hold and enjoy the demised premises peacefully and quietly, during the said period without any interruption or disturbances from or by the Lessor or any persons lawfully claiming to act on behalf of or instructions of the Lessor.

**6. NOTICE**

Any notice under this agreement shall be in writing and any notice to the Lessee shall be sufficiently served if delivered to it or sent to it at its last known address in Commercial Apartment situated Plot No. 162, Block 38, Samora Avenue/Milambo Street, Ilala Municipality, Dar es Salaam Region or served on any agent authorized by it receive or who has, in fact on behalf collected the rent for the demised premises. The same will apply to the Lessor.

**7. THE LESSOR AND LESSEE MUTUALLY AGREE AND DECLARE AS FOLLOWS:**

- (a) That, if the rent hereby reserved or any part thereof shall be unpaid for the period of 30 days as agreed herein or after service of notice to be sent by the Lessor requiring payment of the rent which has become payable or if default shall be made in the performance of the covenants on the part of the Lessee, it shall be lawful for the Lessor or any person authorized by him to enter into the and upon the demised premises to repossess and enjoy the premises without prejudice to the rights of action or remedy of the Lessor in respect of any antecedent breach of any of the covenants or agreements by the Lessee herein before.



- (b) That, if the Lessor and the Lessee shall be desirous of terminating this lease agreement prior to the expiration of the term hereby created, the party intending to terminate the agreement shall deliver to the other party notice in writing not less than three (3) calendar months before the date of intended determination.
- (c) That, if the demised premises or any part thereof shall be destroyed or damaged by any act of force *majeure*, the Lessor may determine the Lease hereby created at the expiration of one month after service on the Lessee has submitted her notice of intention to do so. Provided that in such as situation, the Lessee shall be entitled to a refund of the unused part of the rent.
- (d) That, if the Lessee shall be desirous of renewing this agreement after the expiration of the term hereby agreed, the Lessee shall deliver to the Lessor notice in writing not less than three (3) Calendar months before the expiration of the term hereby created, and the Lessor may grant to the Lessee a renewal of agreement for a further term and on such terms and conditions as may be then mutually agreed between the Lessor and the Lessee.
- (e) That, all disputes arising out of or relating to the performance of this lease which cannot be settled by the mutual agreement of the parties hereto shall be submitted to the court and be determined by the Tanzania laws.



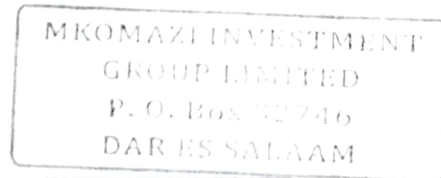
**IN WITNESS WHEREOF** the parties hereto have executed this Agreement in the year first above written.

SEALED WITH THE COMMON SEAL AND  
DELIVERED at DAR ES SALAAM by the said  
GT OCEAN TRANSPORTATION LIMITED  
in our presence this 25<sup>th</sup> day of  
August 2021.



Name: DONG, NZNG  
Signature: [Signature]  
Address: 9524  
Designation: M.D

SEALED WITH THE COMMON SEAL AND  
DELIVERED at DAR ES SALAAM by the said  
MKOMAZI INVESTMENT GROUP LIMITED  
in our presence this 25<sup>th</sup> day of  
August 2021.



SEAL/STAMP

Name: BENNIE MUBERWA MUSHOMBEI  
Signature: [Signature]  
Address: \_\_\_\_\_  
Designation: DIRECTOR

USD 300; Exchange Rate  
2310  
Monthly Rent: 693,000  
S/D : 83,160  
WHT : 415,800 (6 months from  
1<sup>st</sup> sep 2021 - 28<sup>th</sup>  
feb 2022)  
498,960

WITNESS TO THE ABOVE SIGNATURES:

NAME: Richard Madibi  
SIGNATURE: [Signature]  
POSTAL ADDRESS: 11133 Dar-es-salaam  
QUALIFICATION: Advocate.



27/8/2021

