

## LEASE AGREEMENT

THIS LEASE AGREEMENT is made at Dar es Salaam this 01<sup>th</sup> day of January, 2021

### BETWEEN

**MOHAMED MOHAMOUD DUALE** of P.O. Box 3260 Dar Es Salaam (hereinafter referred to as **"THE LESSOR"** which expression shall, where the context so admits, include his assigns and successors in title), of the one part

**YEMTAZ LOGISTICS LTD** a Limited Liability Company incorporated and operating under the laws of Tanzania of P. O. Box 8064 Dar Es Salaam (hereinafter referred as the **"THE LESSEE"** which expression shall, where the context so admits, include its assigns, executors and other successors in title), of the other part.

**WHEREAS** the LESSOR is the lawful owner of all that land located at **Block "C" Plot 33, Kigamboni, Mwembe Bangi** (hereinafter referred to as **"the demised premises"**)

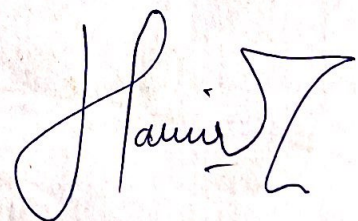
### AND

**WHEREAS** the LESSEE is desirous of acquiring a lease of the said land for Car yard purposes (hereinafter referred to as **"the demised premises"**)

**AND WHEREAS** the LESSOR is has agreed to lease the demised premises to the LESSEE on the terms and conditions hereinafter contained.

**NOW THIS LEASE AGREEMENT WITNESSETH** as follows:

- 1. IN CONSIDERATION** of the LESSEE observing the covenants on its part including payment of the reserved monthly rent without fail and payable in the manner stipulated in clause 2, the LESSOR HEREBY DEMISES unto the LESSEE the DEMISED PREMISES to HOLD the same for a period of 36 months (3 years) renewable commencing on the 1<sup>st</sup> January, 2021 (hereinafter referred to as the commencement date).
- 2.** The LESSEE may renew the lease for an extended term by giving written notice to LESSOR of not less than three (3) months prior to the expiration of initial term. Parties shall be at liberty to discuss the rent and other terms set forth below and otherwise upon the same covenants, conditions and provisions as provided in this lease.
- 3. RENT**  
The rent hereby reserved shall be Tanzania Shillings Five Hundred Thousand (500,000 TZS) per month and it shall be paid in sum of three millions (3,000,000) been six (6) months' rent in advance. The first payment will be made on the commencement date of this lease and thereafter on 1<sup>st</sup> day of July and 1<sup>st</sup> day of January in the subsequent remained time of the lease.



**4. THE LESSEE HEREBY COVENANTS WITH THE LESSOR as follows:-**

- (a) The Lessee shall apply for and obtain all necessary permits and licenses from the relevant authorities for operating their business.
- (b) The Lessee shall not use the property for any purpose save for that which has been approved in terms of this agreement and as provided for by the laws of Tanzania. Where the Lessee may wish to use the property for any other reasons/purposes than the agreed they must seek written approval from the Lessor.

**5. THE LESSOR HEREBY COVENANTS WITH THE LESSEE as follows: -**

- (a) That the Lessee paying the rent and utility charges hereby reserved and performing all covenants and stipulations herein on its part shall hold and enjoy quiet and peaceful possession of the land during the said lease term without any unlawful interruption by the Lessor.
- (b) To pay and discharge all land rent, taxes and assessments payable in respect of the property other than bills payable for water, electric light and power and telephone facilities (if any) used in the property

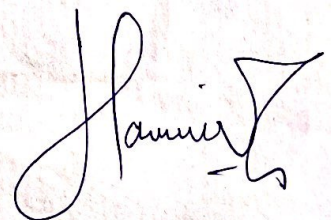
**6. TERMINATION**

Except otherwise provided, this Agreement may be terminated, without any penalty or further liability, upon written notice as follows:

- a) By either party upon a default of any covenant or term of this Agreement by the other party which default is not cured within 60 days of receipt or written notice of default then both parties shall have 180 days; or
- b) Should the Lessor wish to terminate the contract for reason of disposing the land to new owner or if the current right of occupancy shall be revoked by Laws of the Land, then the Lessor must inform the Lessee in writing within 180 days of his intention to do so;

**7. PROVIDED ALWAYS THAT IT IS HEREBY MUTUALLY AGREED AND DECLARED AS FOLLOWS: -**

- (a) If the rent hereby reserved or any part thereof shall be in arrears for thirty days after any of the anniversaries or dates whereon the same ought to be paid as aforesaid, whether the same shall have been formally demanded or not, or if there shall be any breach or non-observance by the Lessee of any of the covenants, conditions and stipulations herein contained and on its part to be performed and observed, then the Lessee shall pay the Lessor arrears plus interest at the prevailing commercial bank rate, from the due date.
- (b) **Right to Collocation and Sub-leasing**



Notwithstanding any provision in this Agreement, the LESSEE may, after obtaining consent of LESSOR:

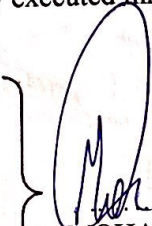
- (i) sub-lease, sub-license, grant rights to occupy and/or grant tenancies;
- (ii) Enter into collocation or site sharing agreements and/or agreements of similar effect.

In each case in respect of any space on the DEMISED PREMISES, to any third parties on terms to be agreed between LESSEE and any such third parties.

- 8. Obligations of this Agreement shall bind and benefit any successors or assigns of the parties.
- 9. To permit the LESSOR and its agents and other persons authorized in writing by the LESSOR to enter the demised premises at all reasonable times with prior consent of the LESSEE and with only reasonable cause without the consent of LESSEE, such consent not to be reasonably withheld for the purposes of viewing the demised premises and undertaking any repairs necessary or provide security when necessary under the covenants herein contained.
- 10. Any notice under this agreement shall be in writing and shall be sufficiently served either on the Lessor or the Lessee if dispatched at the physical address of either party or if posted to them under certificate of registration posting at their last known addresses in the United Republic of Tanzania.
- 11. In the event of any dispute or claim arising from or in connection with this agreement, which is not settled mutually by the parties, thereto such dispute or claim may be referred by either party to a court or Tribunal in, Tanzania for adjudication and settlement.

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

SIGNED AND DELIVERED by the said MOHAMED MOHAMOUD DUALE, who is known to me personally, this ..... day of January, 2021, in my presence:-

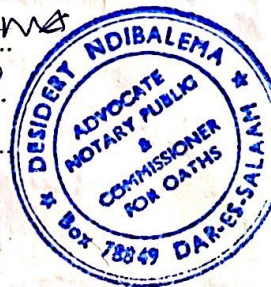
  
MOHAMED MOHAMOUD DUALE

SIGNATURE:- 

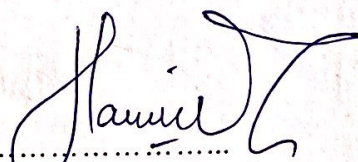
NAME:- DESIDERY NDIBALEMA

POSTAL ADDRESS:- Box 78849

QUALIFICATIONS:- ADVOCATE



**SIGNED AND DELIVERED** by the said **ZAINAB ABDI ABBAS** as representative authorized to sign On behalf of **YEMTAZ LOGISTICS LTD**, who is known to me/ has been identified to me by **MOHAMED MOHAMOUD DUALE**, the latter being known to me personally, this ..... day of January, 2021, in my presence:-

  
.....  
ZAINAB ABDI ABBAS

SIGNATURE:- 

NAME:- DESIDERY NDIBALEMA

POSTAL ADDRESS:- Box 78849  
DSM

QUALIFICATION:- ADVOCATE

