

LEASE AGREEMENT

This Lease Agreement is made on this 06th day of October, 2022

BETWEEN

RAHID SAID P.O.BOX²²¹ of Dar es Salaam (hereinafter referred to as "landlord", which expression shall, where the context so admits, include the persons deriving title under and/or personal representatives and successors) of the one part

AND

ZANAHADI INVESTMENT CO. LIMITED of Dar es Salaam (hereinafter referred to as "tenant", which expression shall, where the context so admits, include persons deriving title under and/or personal representatives and successors) of the other part.

WHEREAS

- A. The Lessor is the lawful owner of a Plot 145, Block D, Street SHEKILANGO, District UBUNGO and a Region of Dar es Salaam (hereinafter called the "property")
- B. The Lessee desires to lease the property from the Lessor and effect developments thereon and the Lessor has agreed to lease the property to the Lessee, for the Lessee to lease the property and effect developments thereon subject to the terms and conditions as stipulated under this agreement.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-

1. That the Lessor demises unto the Lessee the Property to hold the same for commercial purposes for a term of 12 MONTH(S) effectively from the 06th day of October 2022, to 05th day of September, 2023 subject to renewal for a period to be agreed upon by the parties by the Lessee giving two (2) months of his intention so to renew YIELDING AND PAYING therefore monthly rent of Tshs 3,000,000 (Three Million Tanzanian Shillings) only payable in advance in a lump sum of Thirty six million Tanzanian Shillings (36,000,000 Tshs.) only, for 12 months renting period immediately after the execution of this Agreement by the parties hereto (hereinafter called "Rent")
2. That the rent payable by Lessee to the Lessor shall be paid to the Lessor after completion of the Development Period.
3. The Lessee covenants with the Lessor as follows:-
 - (a) To pay the reserved rent on the days and in the manner aforesaid;
 - (b) At his own cost and within the Development Period, to renovate the property in accordance with the written request to the Lessor and written approval obtained from the Lessor.

(c) To permit the Lessor and his agents with or without workmen and others and with all necessary appliances at all reasonable times to enter upon and to examine the condition of the premises;

(d) At the expiration or sooner termination of the lease quietly to yield the premises in good and substantial repair and condition together with fixtures and fittings.

(e) Not to do or permit of suffer to be done in or upon the property or any part thereof, anything which may be or become a nuisance or annoyance or disturb or cause damage to the lessor and the property.

(f) The Tenants will be responsible to pay all electricity bills, water bills and other local governments' changes and duties in respect of the premises.

IN WITNESS WHEREOF the parties hereto have duly executed these presents on the dates and the year and in the manner hereinafter appearing.

SIGNED at DAR ES SALAAM by the said ZANAHADI INVESTMENT CO. LIMITED who is known?

to me personally/identified to me by Theater being known to me personally in my presence this 06th day of October 2022

Handwritten signature
TERNANT

SIGNED at DAR ES SALAAM by the said RAHID SAID who is known?

to me personally/identified to me by Theater being known to me personally in my presence this 06th day of October 2022

Handwritten signature
LANDLORD

BEFORE ME,
Name:

DANIEL SIMSON

Signature:

Handwritten signature

Postal Address:

105069, DSM

Qualification:

ADVOCATE



Withholding tax

1,200,000/=
Stamp duty
180,000

1,980,000/=

STAMP DUTY
SHS. 1,980,000/= Collected
Receipt No. 99741730053 Date 08/10/2022
Regional Manager, Inland Tax Region