

LEASE AGREEMENT

This **LEASE AGREEMENT** is made 1st day of October 2018.

BETWEEN

M/S J.K.M SAFARI INVESTMENT LTD of P.O.Box 65148 Dar Es Salaam (hereinafter called the "Lessor") of the one part

JMF WORLD SERVICES LTD of P.O.Box 65148 Dar Es Salaam (hereinafter called the "Lessee") of the other part

WHEREAS:

1. The Lessor is the owner of a commercial building /premises/ and yard situated on plot no 21/2/2 Ubungo / Industrial area Dar Es Salaam (hereinafter called the "**Demised Premises**")
2. The Lessor is desirous of letting to Lessee who is also desirous of and agrees to lease the **Demised Premises**,
3. The term of the Lease shall be for a period of 5 five years renewable in every 1 yr with a rent review of 10% yearly commencing 1st October 2018 to 30th September 2023

THE LESSEE HEREBY COVENANTS with the LESSOR:-

- a) To pay all rent charges and fees for sewages all taxes disposal of water insurance, electricity and telephone, if any, in respect of the Demised Premises during the whole period of tenancy
- b) Not to assign, charge, sublet or part with the possession of the demised premises or any part thereof the consent in writing the **LESSOR**.
- c) During the said tenancy the **LESSEE** shall use the demised premises for intended purpose of commercial business only and not for any other purposes whatsoever.
- d) Shall or without the consent of the **LESSOR** in writing make any additions or alteration whatsoever to the demised premises other than adjusting a wall for constructing additional.
- e) The **LESSEE** shall, during the subsistence of the agreement, permit the **LESSOR** / his agents or workmen to enter demised premises at reasonable times during the day for purposes of inspecting repairs on the said premises and shall ensure effected repairs.
- f) The **LESSEE** shall at all times during the term of this agreement keep the demised premises including all fixtures if any in good condition and order (reasonable wear and accepted)

- g) The **LESSEE** shall repair all defects occasioned by the **LESSEE** himself and handover the demised premises in good tenable condition, at the expiration of the tenancy period.
- h) Upon the expiration of the tenancy period, the **LESSEE** shall peacefully yield to the **LESSOR** vacant possession of the demised premises and handle over the keys personally to the **LESSOR** or his agent.
- i) The monthly rent shall be **USD 1000 (500 SQM)** for the first five month advance.

THE LESSOR HEREBY COVENANTS WITH THE LESSEE:-

- a) To pay all land taxes, assessments and charges (other than any rates or charges payable in respect of consumed water, electricity, telephone and sewage disposal) which now are or during the said term shall be imposed on the building.
- b) The above rent is inclusive of withholding tax and VAT. The landlord should issue the tax invoice as and when the paid is made.
- c) The **LESSEE** paying the rent hereby reserved and performing and observing all the covenants herein contained, the **LESSEE** may hold and enjoy the demised premises during the said term without any interruption by the **LESSOR** or his agents.
- d) The **LESSOR** assures existence of electricity and water, if any, supply in the premises as the obligation of the **LESSOR**.

THE LESSOR AND THE LESSEEE HEREBY COVENANT WITH EACH OTHER AS FOLLOWS:

- a) That either part may terminate the lease by giving each other three months' notice in writing. If a twenty four hours notice is given either party will have a right to receive one fourth of the annual leas sum from the other.

IN WITNESS WHEREOF the parties hereto have executed these presents on the days and in the manner hereinafter appearing:

SIGNED and DELIVERED by the said

JOSEPH KIYUNGU MAGENI

who is known to me personally/

introduced to me by MR -

who is known to me personally, in my

presence, this 1st Day of October 2018

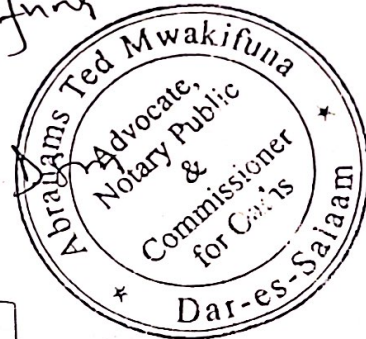
FOR LESSOR

WITNESS

Name: Abrahams Ted Mwakifuna

Signature:

Postal Address: P.O. Box 68326



SIGNED and DELIVERED by the said

JMF WORLD SERVICES LIMITED

who is known to me personally/

introduced to me by MR -

who is known to me personally, in my

presence, this 1st Day of October 2018

FOR LESSEE

JMF WORLD SERVICE LIMITED
P. O. Box 65148
DAR ES SALAAM

WITNESS

Name: Abrahams Ted Mwakifuna

Signature:

Postal Address: P.O. Box 68326

Qualification: Advocate

