

THE UNITED REPUBLIC OF TANZANIA

**THE LAND ACT, 1999
(NO:4 OF 1999)
CONTRACT OF LEASE
(Under Section 64)**

**PLOT NO:16
BLOCK "A"
KISEMVULE
MKURANGA**

TEXTRADE LIMITED of P.O.BOX 6878, Dar Es Salaam (hereinafter referred to as the "Lessor") of the one part.

HEREBY AGREE to lease part of the right of occupancy registered under the above reference to **QUALITY NETS LIMITED, P.O.Box,6878 Dar Es Salaam, Tanzania (hereinafter referred to as the "Lessee")** on the other part.

1. Description of the Land to be demised

**PLOT NO:16
BLOCK "A"
KISEMVULE
MKURANGA**

2. Duration/type of lease: **3 Year from 01st April 2022 to 31st March 2025.**
3. Purpose of lease: **Manufacturing.**
4. Rent: **Shs 1,200,000/= per month.**
5. Mode of payment: **Monthly.**
6. Date of execution the lease: **01st April 2022.**
7. Date of delivery of possession of the demised land to the Lessee: **01st April 2022.**

8. Covenants by the Lessee:

- 8.1. To pay rent reserved on the day and in the manner aforesaid.
- 8.2. To pay electricity, water and telephone (if consumed) on the demised premises each month regularly.
- 8.3. To conduct any small repairs within the demised premises.
- 8.4. To permit the Lessor and his agent at all reasonable times to enter and examine the state of repair of the premises, and in case of rent default right of entry is given to the Lessor.
- 8.5. To abide by the regulations governing residential apartment, especially with regards to city regulation in respect of garbage and refuse.
- 8.6. Not to make any alteration or additions of the demised premises without Lessor's consent in writing.
- 8.7. Not to assign, underlet or part with the possession of the demised premises or any part thereof without the consent of the Lessor.
- 8.8. Not to use or suffer the demised premises or any part thereof for any illegal or immoral purposes or any hazardous material.
- 8.9. To deduct withholding tax in accordance with the law.
- 8.10. Not to operate any sound producing equipments beyond a level of annoyance to neighborly relations with other person residing in the building.
- 8.11. To take care of furniture and any damage to be forthwith repaired at Lessee's expense. The list of furniture is annexed hereto.

9. Covenants by the Lessor:

- 9.1. That the Lessee paying the reserved rents and observing the stipulation herein on their part contained shall peacefully enjoy the demised premises without any interruption by the Lessor or any person claiming under or in trust for the Lessor:

It is hereby agreed that if at any time any dispute, doubt or question shall rise between the Lessor and the Lessee regarding the construction, meaning or effect of this deed or any clause thereof or their respect rights and liabilities there under the same shall be refereed to the arbitration of two arbitrators, one of which shall be appointed by the Lessor and one by the Lessee whose decision shall be final and binding the parties. Should the arbitrators fail to reach agreement then either party shall be liberty to refer the dispute to a court of competent jurisdiction for a decision. The cost of the arbitration and the suit shall be borne by the defaulting party.

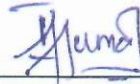
10. Option: **By mutual arrangement on expiry of lease term.**

11. Notice: **Three Months.**

DATED at Dar es Salaam this 20th day of January 2022



Signature of the Lessor

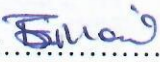


Signature of the Lessee

Witness

1. Name: ERICK SIMON

1. Name: ERICK SIMON

2. Signature: 

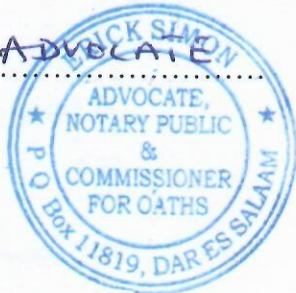
2. Signature: 

3. Postal Address: P.O. Box 11819 DSM

3. Postal Address: P.O. Box 11819 DSM

4. Qualification: ADVOCATE

4. Qualification: ADVOCATE



Amt Rent: 43,200,000/- Incl VAT

WAT = 10% = 3,661,017/- Excl

S/DUTY = 19% = 3,661,021/- Excl

4,027,119