

LEASE AGREEMENT

BETWEEN

LAKE HOLDINGS LIMITED

AND

LAKE TRANS LIMITED

*In respect of leasing of premises situated on Plot No.P5548 , CT NO.
DSMT1008337, Dar es Salaam City*

Drawn By:

THE PARTIES


Certified as True Copy of the Original
Oliver Mark
Advocate, Notary Public & Commissioner
for Oaths
Sign: *Oliver Mark*
Date: *2/8/23*

LEASE AGREEMENT

This LEASE AGREEMENT is made this 31 Day of. DECEMBER 2022

BETWEEN

LAKE HOLDINGS LIMITED a Limited Liability Company Incorporated under the Laws of Tanzania of Post Office Box 5055 Dar es Salaam (hereinafter called the "Lessee" which expression shall include and extend to persons deriving title under the Lessor, its successors and assigns) of the other part.

AND

LAKE TRANS LIMITED a Limited Liability Company Incorporated under the Laws of Tanzania of Post Office Box 5055 Dar es Salaam (hereinafter called the "Lessee" which expression shall include and extend to persons deriving title under the Lessee, its successors and assigns) of the other part.

PREAMBLE

WHEREAS the Lessor is the owner of the property situated at Plot No. P5548, CT No. DSMT 1008337 Dar es Salaam, hereinafter called the ("Lease Premises");

WHEREAS the Lessor is desirous of letting the said premises to the Lessee and the Lessee is desirous of renting the same on the terms and conditions as hereinafter appearing,

NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

DEFINITIONS

- "Agreement" means this Lease Agreement between the Lessor and the the Lessee dated 31 day of DECEMBER 2022;
- "Parties" mean the signatories to this Agreement;
- "Lease Period" means the period of the lease which Five Years is starting from 01, JANUARY 2023 to 31, December 2027.
- "Rent" means the Monthly rent of the sum of Tanzania Shillings Five Million Only (TSH. 5,000,000.00)

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for Dar es Salaam
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"TZS" means the currency of the United Republic of Tanzania

- 1.1 References to the singular include when the context so admits, references to the plural and vice versa and references to Clauses and Annexes are references to Clauses of and Annexes to this Agreement.
- 1.2 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.3 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.
- 1.4 If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or not enforceable in any respect, such invalidity, illegality or non-enforceable provision shall be deemed never to have been contained herein. In the event of such invalidity, illegality or non-enforceability, the parties shall use their best efforts to achieve the purpose of the relevant provision by amending the provision in this Agreement and adding a new legally valid and enforceable provision.

ARTICLE 2

THE LEASE

- 2.1 The Lessor hereby demises onto the Lessee the said Lease Premises for a period of Five year (with an option of possible renewal and parties shall negotiate terms and conditions to that effect).

ARTICLE 3

RENT PAYABLE & AND THE MODE OF PAYMENT

- 3.1 In consideration of the Lease stated hereinabove, the Lessee and the Lessor agree that rent be paid in the sum and in the manner as hereunder:-
 - a) That the rent payable shall be paid in lump sum for the whole year on the date of signing of this lease agreement to the tune of Tanzanian Shillings Sixty Million Only (TSH. 60,000,000.00)

A circular notary seal for Oliver Mark, Advocate, Notary Public & Commissioner for Oaths. The seal contains the text: "Certified as True Copy of the Original", "Oliver Mark", "Advocate, Notary Public & Commissioner for Oaths", "Sign: [Signature]", and "Date: 7/8/23".

ARTICLE 4

THE LESSEE'S COVENANTS

- 4.1 The Lessee hereby covenants to the Lessor as follows:
- 4.1.1 to pay, during the said term, the reserved rent punctually without any deduction whatsoever;
 - 4.1.2 to keep the said Lease Premises in good tenantable repair and comply to the Municipal and Health Regulations relating to the Lease Premises;
 - 4.1.3 to indemnify the Lessor against all damages occasioned to the Lease Premises or any part of the building, or any other part to the adjacent premise or to any person caused by any act, default, negligence of the Lessee, his servants, relatives or invitees of the Lessee;
 - 4.1.4 to pay for all charges liable on electricity, water and sanitary services provided to the Lease Premises by the concerned authorities.
 - 4.1.5 not to sublet, assign or part with possession of the Lease Premises to any person or part whatsoever without written consent and permission of the Lessor.
 - 4.1.6 at the determination of the tenancy, to handover the Lease Premises to the Lessor or its agents or nominee in good and tenable condition complete with all locks and keys in good condition (reasonable wear and tear accepted).

ARTICLE 5

THE LESSOR COVENANTS

- 5.1 The Lessor hereby covenants to the Lessee as follows:
- 5.1.1 that the Lessee paying the Rent, observing and performing the several covenants and conditions as hereinabove on his part, shall peacefully hold unto and enjoy the tenancy of the Lease Premises throughout the term herein created **WITHOUT** interruption by the Lessor or any person rightfully claiming under or in trust for the Lessor;
 - 5.1.2 during the continuance of the Lease to remedy any major or structural faults affecting the convenient and proper use or


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occupation of the Lease Premises within reasonable time after their occurrence provided that such faults are not attributable to the neglect on part o the Lessee, his agents and/or employees or servants;

ARTICLE 6

THE LESSOR AND LESSEE'S DECLARATION

6.1 The Lessor and the Lessee hereby expressly agree and declare that:

6.1.1 If at any time during the term herein granted the Lease Premises or any part thereof are damaged or destroyed making the same unsuitable for the business purpose or by any cause whatsoever other than by the acts or negligence of the Lessee or their servants and or licensees and the Lease Premises are not restored within sixty (60) days after such damage or destruction, then and so often as it happens the Rent hereinabove reserved or a fair and just proportion thereof based on the nature and extent of the damage shall as from the expiration of the said period of sixty (60) days be suspended for as long as the Lease Premises or the damaged or destroyed part thereof remains unfit for use by reason of such damage or destruction.

6.1.2 If and whenever, during the said term any instalment of the said rent hereby reserved or made payable remain unpaid sixty (60) days after becoming payable, whether formerly demanded or not; or if and whenever there shall be covenants and conditions conferred or implied in this lease and on the part of the Lessee to be observed and performed; or if the Lessee becomes bankrupt for any reason whatsoever, it shall be lawful for the Lessor at any time thereafter notwithstanding any previous waiver of re-entry, to enter into upon the Lease Premises or any part thereof and repossess the Lease Premises. Upon such entry unto the Lease Premises the said term shall absolutely cease and determined but without prejudice to any rights or remedies which shall have accrued to the Lessor against the Lessee in respect of antecedent breach of any of the covenants herein contained or any breach or non-observance thereof.

ARTICLE 7

NOTICE AND RENEWAL OF THE AGREEMENT

7.1 The Parties may renew this Agreement by giving each other a notice in writing one (1) calendar month prior to the expiry of this Agreement. Such notice and any other communication or notice by the Parties shall


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Date: 2/8/23

be deemed to have been duly given or made when it shall be delivered by hand to the party to which it is required or permitted to be given or made at such Party's address specified in this Agreement or/and at such other address as such party shall have designated by notice to the other party giving such notice.

ARTICLE 8

MISCELLANEOUS PROVISIONS

8.1 All matters arising from or in connection to this Agreement shall be governed and construed in accordance with Tanzania laws.

8.3 This Agreement shall be in the English Language and in three (3) originals each being authentic.

IN WITNESS WHEREOF the parties herein have hereto signed this deed on the day, month, year and the manner as hereinafter appearing.

SEALED with the common Seal
of LAKE HOLDINGS LIMITED
in our presence
this 31 day of Dec. 2022 } _____
SEAL

Name: ZACKY WAHDI
Signature: _____
Address: P.O. BOX 5055 DSM
Qualification: DIRECTOR / SECRETARY

Name: HERIDLOTY BONIFACE SITAYO
Signature: _____
Address: P.O. BOX 5055 DSM
Qualification: DIRECTOR / SECRETARY




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Oliver Mark
Advocate, Notary Public & Commissioner
for Oaths
Sign: Oliver Mark
Date: 7/8/23

SEALED with the common Seal
of LAKE TRANS LIMITED
in our presence
this ..31..day of ...Dec: 2022

SEAL

Name: DHAVALKUMAR K. SHARMA

Signature: 

Address: P.O. BOX 5055 DSM

Qualification: DIRECTOR/ SECRETARY

Name: HERIOLATU BONIFACE SITAYO

Signature: 

Address: P.O. BOX 5055 DSM

Qualification: DIRECTOR/ SECRARY


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for Oaths
Sign: 
Date: 2/6/23