

LEASE AGREEMENT

This LEASE is made this day of2023.

BETWEEN

FARION TRADING LIMITED of P.O. Box 22786 Dar es Salaam, a body corporate incorporated under the laws of Tanzania to wit, the Companies Act (CAP 212 R.E 2002) having its head offices at Plot number 365/366, Kurasini, Dar es Salaam. (Hereinafter referred to as "**LESSOR**" which expression and when the contexts so admits shall include its Legal Representatives, agents, Assigns and Successors in tittle) of the other part.

AND

AMSONS HAULAGE LIMITED of P.O. Box22786 Dar es Salaam. a body corporate incorporated under the laws of Tanzania to wit, the Companies Act (CAP 212 R.E 2002). (Hereinafter referred to as "**LESSEE**" which expression and when the context so admits shall include its legal representatives, agents, assigns and Successors in tittle) of the other.

RECITALS

- A. That the LESSOR is the owner of landed property and improvements commonly known, numbered and legally described as Plot number **4/1 Mandela road-Mabibo, title number 47997, Kinondoni Municipality with 3.137 hectares.** (herein after shall be referred to as "**PROPERTY**")
- B. That discussions and negotiations have taken place between the LESSOR and LESSEE for the leasing of the demised property and essential terms and conditions in this regard have been concluded, which the parties are recording hereunder.
- C. That pursuant to discussions and negotiations, the LESSOR has agreed to lease to the LESSEE, and the LESSEE has agreed to lease from the LESSOR the

demised property on the rental consideration stated hereinafter and upon the covenants, conditions and provisions herein set forth.

NOW THEREFORE, in consideration of the mutual promises contained herein, the parties hereto by virtue of this instruments agree as follows:

1. DEFINITIONS AND INTERPRETATION

In this lease, unless the content shall otherwise require:

"Party" shall mean either LESSOR or LESSEE, as the case may be, and "Parties" shall mean both LESSOR and LESSEE. "Third party" means any party other the LESSOR and LESSEE.

2. LEASE TERM

The LESSOR hereby leases the property to the LESSEE, and the LESSEE hereby leases the same from LESSOR for a period of **Twenty years (20)** beginning 24thFebruary 2023 with an option to renew on mutual agreement by both parties as to the duration and rent payable.

3. RENT

Monthly rental shall be Two ThousandUnited states dollar only (USD2000).

4. COVENANTS

For LESSEE:

4.1

To observe all terms and conditions of the certificate of occupancy as if the said terms and conditions were set out in this lease agreement.

4.2 The LESSEE shall be responsible for the security of the leased premises during the leased period.

- 4.3 Not to assign, sublet or part with possession of the premises or any part thereof without a written consent of the LESSOR duly signed by LESSOR's directors or any other person duly authorized to sign.
- 4.4 To permit the LESSOR and its agents or servants at all reasonable time of the day after reasonable notice to enter upon and view the condition of the premises, and the LESSOR shall be entitled to give notice in writing to the LESSEE of any defects and want of reparation which the LESSEE shall be liable to make good under the covenant herein contained.
- 4.5 Not, without the prior consent in writing of the LESSOR, to erect or cause to be erected on the premises any addition thereto, nor demolish, modify, cut or injure any part thereof.
- 4.6 To maintain the environment and keep clean the environment at all time of this lease agreement.
- 4.7 The LESSEE shall do all the fit out/renovation of the leased area under his own costs and all costs shall be borne by LESSEE without any refund from the Lessor.

For LESSOR:

- 4.8 To ensure peacefully enjoyment of the premises to the LESSEE during the life time of the agreement.
- 4.9 To notify the LESSEE of any intended major changes in ownership of the premises provided that the same shall not lead to termination of the lease agreement before expiry period as herein stipulated.

5. BREACH OF AGREEMENT

In the event of default or breach of the terms herein, the LESSOR shall be entitled to terminate the lease agreement, demand possession of and re-enter the premises upon giving the LESSEE a ninety (90) days' notice to remedy the

default and if the LESSEE fails to remedy the default within the given period the LESSOR shall exercise right of termination, demanding possession and re-enter. Provided that the ninety (90) days notice requirement shall not apply if the default by the LESSEE in non-payment of rent instead thirty (30) days notice shall suffice.

6. TERMINATION

The LESSEE shall provide a three (3) months notice to the LESSOR in the event the LESSEE wants to terminate lease agreement before expiry of the duration herein agreed and the rental shall be due payable until the end of the notice period.

7. LIABILITY

The LESSEE shall be criminally liable in the event of any criminal charges, investigation or arrest connected in his activities or business during the subsistence of this lease.

8. DISPUTE SETTLEMENT

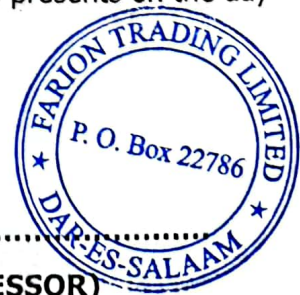
8.1 In the event of dispute or any difference arising out of or relating to breach of this agreement, Parties shall use their best endeavor to settle the matter amicably; by discussing and negotiating with each other in good faith and understanding of their mutual interest to reach a fair and equitable solution satisfactory to both parties.

8.2 In case parties failed to resolve their matter amicably, shall refer the matter to any court of competent jurisdiction in United Republic of Tanzania

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

SEALED with the common seal of the said
FARION TRADING LIMITED and
DELIVERED at Dar es Salaam in our
Presence this.....day of.....2023

.....
STAMP (LESSOR)



Name: EDHE XBDALLAH MUNIT
Signature: [Signature]
Address: 22786, D'SALAAM
Designation: DIRECTOR

Name: SAYID JUMMA ALARAFI
Signature: [Signature]
Address: 22786, D'SALAAM
Designation: SECRETARY

SEALED with the common seal of the said

AMSONS HAULAGE LIMITED and

DELIVERED at Dar es Salaam in our

Presence this.....day of.....2023.

Name: BOBBY SUNANTH THAMMADI
Signature: [Signature]
Address: 22786, D'SALAAM
Designation: DIRECTOR



STAMP (LESSEE)

Name: ISMAL SYED XBDALLAH AL-JABRI
Signature: [Signature]
Address: 22786, D'SALAAM
Designation: DIRECTOR

Witnessed by:

[Signature]

