

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on the 1st Day of December 2022

BETWEEN

MOHAMMED ENTERPRISES (TANZANIA) LIMITED of P.O. Box 20660, Dar es Salaam, a limited liability Company incorporated in Tanzania under Companies Ordinance Cap.212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002) (hereinafter called "**the Lessor**") on one part.

AND

METL MOTORS LIMITED of P.O. Box 20660, Dar es Salaam, a limited liability Company incorporated in Tanzania under Companies Ordinance Cap.212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002) (hereinafter called "**the Lessee**") on the other part.

WHEREAS

The Lessor and **the Lessee** shall be individually called as "**party**" and collectively called as "**parties**"

The Lessor has represented himself to be owner of the property situated at Plot No. 47-51 and 53 Pugu Road, Industrial Area, Kipawa, Dar es Salaam and has agreed to lease a part from the above property (hereinafter collectively referred to as "**demised premises**") and is desirous of leasing the same to the "**Lessee**" for the purpose of commercial usage.

The Lessee is desirous of taking on lease the above-mentioned "**Demised Premises**" upon the terms and conditions hereinafter appearing:

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The period of tenancy herein referred to as the "Contractual Period" shall be for 5 (Five) years starting from 2nd day of December 2022 to 1st day of December 2027 with an option for renewal following one month notice prior to the expiry date.
2. That the Lessee shall pay monthly rent of TShs. 8,000,000/- (Tanzanian Shillings Eight Million only) inclusive of VAT payable 12 months in advance at the time of execution of this lease and the Lessor shall acknowledge such advance rental.

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3. That the Lessee shall pay the rent for the next 12 months in advance before completion of first year of tenancy and the Lessor shall acknowledge the same.
4. That the Lessee shall pay all utilities as per his requirement and it is not included in rent and service charges.
5. That the Lessee has an option to terminate the lease by giving the Lessor one month notice in writing of the desire to do so. In case of early termination by the Lessee, the Lessor shall refund the rent for the remaining period to the Lessee before the day of termination.
6. **That the Lessee hereby covenants with the Lessor as follows:**
 - a) To permit the Lessor and or his agent with or without workmen at reasonable time of the day, after reasonable notice to the Lessee in that respect , to enter upon the premises to examine and/ or to execute major repairs to the demised premises under the Lessor covenants in that behalf.
 - b) To keep the demised premises and fixtures in good state of repair.
 - c) Not to make or suffer to be made any alterations or additions to he demised preises without the consent of the Lessor.
 - d) At the termination of the lease or sooner termination of the tenancy to hand over the demised premises to the Lessor complete with all locks and keys and in same good conditions as it was found in at the beginning of this Agreement, fair wear and tear being accepted.
7. **That the Lessor hereby covenants with the Lessee as follows:**
 - a) To pay withhold taxes, land rent and other statutory charges related to the demised premises as per the prevailing law.
 - b) To carry out all major structural repairs and keep the exterior of the demised premises in good Lease able condition
 - c) The Lessee, having occupied the demised premises and observing and performing the several covenants, shall peacefully hold and enjoy the demised premises without interruption by the Lessor or his agents.
8. **Provided and it is hereby agreed and declared that:**
 - a) If an any time during the lease the demised premises becomes damaged by fire, not attributable to the Lessee, or by force majored and it becomes unfit for habitation, the Lessor shall afford the Lessee acceptable alternative accommodation.
 - b) The Parties shall use their best efforts to settle amicably all disputes arising out of this contract, In case the Parties fail to resolve disputes amicably, the matter shall be resolved in accordance with the Laws of Tanzania through Court of Law.

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IN WITNESS WHEREOF there presents have been executed on the date set out against or respective signatures.

Sealed with the Common Seal of the
Said **MOHAMMED ENTERPRISES (TANZANIA) LIMITED**
Of P.O.Box 20660, Dar es Salaam
And delivered in our presence
This 24th day of DEC 2022

Signature: [Signature]
Name: GULAMABBAS DEWJI
Qualification: DIRECTOR

Signature: [Signature]
Name: MURTAZA DEWJI
Qualification: Secretary

Sealed with the Common Seal of the
Said **METL MOTORS LIMITED**
Of P.O.Box 20660, Dar es Salaam
And delivered in our presence
This 24th day of DEC 2022

Signature: [Signature]
Name: GULAMABBAS DEWJI
Qualification: DIRECTOR

Signature: [Signature]
Name: MURTAZA DEWJI
Qualification: Secretary



STAMP DUTY
Shs: 817,559.32/= Tsh Collected:
Receipt No: TSS Dated: 25/01/2023
Sign: [Signature]
LARGE TAXPAYERS DEPARTMENT