

LEASE AGREEMENT

BETWEEN

ARGENTINA PLAS COMPANY LIMITED

AND

SEVDA COMPANY LIMITED

PREPARED BY:

Future Mark Attorneys

P.O.Box 96232, Dar es Salaam

Life House Third Floor

Ohio Street/Sokoine Drive

LEASE AGREEMENT

This agreement is made on this 15th day of April 2023

BETWEEN

ARGENTINAPLAS COMPANY LIMITED a limited Company incorporated under the laws of Tanzania of Posta Office Box20386 Plot No.16179Industrial Area,Mbagala, Temeke Municipality, Dar es Salaam Tanzania(hereinafter called "**the LESSOR**" which expression shall where the context so admits include its successors and assigns) of the one part.

AND

SEVDA COMPANY LIMITED a Limited Liability Company Incorporated in the United Republic of Tanzania of Dar es Salaam (hereinafter called "**the LESSEE**" which expression shall where the context so admits, include her successors and assigns) of the other part.

WHEREAS:

- (a) The Lessor is the lawful owner of the property known as **Plot No. 16179**,Industrial Area, Mbagala, Temeke Municipality, Dar es Salaam Tanzania(hereinafter referred to as "**the PROPERTY**").
- (b) The Lessor is desirous of leasingthe office and go-down on the said property and the lessee is desirous of renting the said office and go down from the Lessor for the period of three years.
- (c) That, the rent for leasing shall be Three hundred and fifty USD (350/=) per month, which shall be paid in every three (3) month in lumpsum during the signing of the lease agreement.
- (d) That, after the expiry of the lease agreement, rental amount may be reviewed and varied upon agreement by the parties to the lease agreement.
- (e) That, the Lessee and the Lessor herein have agreed that the Lessee shall pay rental amount in lumpsum for the term of three (03) months amounted to one Thousand and five hundred USD (1050/=)
- (f) That, the said rent will be paid through Bank Account.

Name: Argentina Plas Co. Limited, Account Number: 0150536699700,CRDB Bank.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS: -

1.0 LEASE

IN CONSIDERATION of the Rent and Lessee's covenants hereinafter reserved and contained, the LESSOR HEREBY LEASES to the LESSEE office and go-down for a term of three (03) years with effect from 1st day of June, 2023 to 30th day of June, 2026 subject to renewal and the said amount shall not include any type of tax, stamp, withholding tax etc.

2.0 RENEWAL OR TERMINATION OF THE TERM

2.1 The Lessee shall give the Lessor a written notice of thirty (30) days before the expiration of term created and if there shall then be no breach or non-observance of any of the covenants on the part of the Lessee, then the term of the lease herein created may be renewed for a further similar term or more upon a new term, condition and rental to be fixed by Lessor.

2.2 Either party is at liberty to terminate the agreement before its expiration on giving the other party thirty days notice. Provided that the termination of this lease shall be without prejudice to any right to action or remedy of either party in respect of any antecedent breach of the terms and conditions contained herein.

2.3 Within a period of notice which is thirty (30) days, notice each party shall observe the terms of the contract.

2.4 Any notice under this lease agreement shall be in writing. Any notice to the Lessee or the Lessor shall be sufficiently served if left addressed to him/her on the leased Property or sent to him by the registered post and any notice to the Lessor shall be sufficiently served if sent to him by registered post at aforesaid address.

3.0 LESSOR WARRANTIES AND REPRESENTATION

3.1 The Lessor warrants and represents to the Lessee that he is the legal and rightful owner of the property and other equipment stipulated on the clause (a) herein demised and that he is the legal capable and duly authorized to enter into this lease and perform all obligations set out herein. The Lessor further warrants and assures the Lessee that the Lessee shall enjoy peaceful possession of the property without any interference from the Lessor or any person claiming from, under, or, entrust for him and that they shall keep the Lessee free and harmless

from and demand, claim, action, or proceeding by any other party in respect or arising out of this lease.

3.2 The Lessor shall be at liberty to visit the demised property at any time of the day and upon giving the Lessee sufficient notice of such visit.

3.3 The Lessee shall have exclusive rights to occupy the demised premise used for storage purpose only.

3.4 The Lessee shall not make any additions to the structure of the demised premises without consulting the Lessor and in such additions and/or modifications all that costs which shall be incurred shall not be deducted from the Lessor Rental fees upon mutual agreement between the parties.

4.0 LESSEE RIGHTS AND OBLIGATIONS

The Lessee **HEREBY COVENANTS** with the Lessor as follows:-

- 4.1 To pay the agreed rent at the time and the manner herein provided;
- 4.2 To occupy the demised premise for the office purpose only;
- 4.3 The Lessee is not allowed to bring unnatural things in the rented property;
- 4.4 To pay for all charges in respect of security, electricity, air condition, sewage discharges and other maintenance of the demised premises;
- 4.5 To keep the rented property in good condition throughout the Lease term if the Lessee defaults, the liability will lie on him;
- 4.6 Not to use the office or a part thereof for any illegal or immoral purposes;
- 4.7 Not to sublease the said property without the consent of the Lessor;
- 4.8 The Lessor must seek the consent of the Lessor before doing any sort of major renovation;
- 4.9 The Lessee, if deems fit, he may conduct major renovations prior the written Lessor's consent of which he will cover all the costs without claiming any return;

5.0 FORCE MAJURE, ACT OF GOD

5.1 Neither party shall be liable to the other for inability to perform or delayed performance in terms of the agreement, should such inability or delay be arising from any cause beyond the reasonable control of such party, provided that the existence, happening of such cause has

been drawn to the attention of the other party within a reasonable time of occurrence of such cause (hereinafter referred to as "a force majeure event").

5.2 For the purpose of this clause, a force majeure event shall without limitation of generality of foregoing, be deemed to include accident, fires, explosions, war, invasion of foreign enemies, hostilities, civil insurrection, floods, earthquake, lightning, act of local or national government, marshal law or any other cause beyond the reasonable cause, control of the party affected.

5.3 Relief from liability for non-performance by the reasons of the provisions of this clause shall commence on the date on which the party seeking relief give notice of the impediment relied upon and shall terminate upon the date on which such impediment ceases to exist and effects of that impediment are no longer affecting the affected party.

6.0 GOVERNING LAW & DISPUTE RESOLUTION

6.1. This Lease agreement shall be governed and construed in accordance with laws of the United Republic of Tanzania.

6.2 Courts in Tanzania shall have jurisdiction to determine any dispute of difference whatsoever which shall at any time hereafter whether during the continuance of the Lease or upon or after its discharge or determination arise between the parties hereto touching or connecting this lease or its construction of effect or as to the rights, duties or liabilities of the parties hereto or any of them under or by virtue of this lease or otherwise or as to any other matter touching on the Lease.

7.0 EXECUTION OF COPIES

This Lease Agreement shall be executed in duplicate, one shall be retained by the Lessee, the second by the Lessor.

IN WITNESS WHEREOF the parties have hereunto set their hands the day and year first above written.

SEALED with the COMMONSEAL
of the said ARGENTINA PLAS COMPANY
LIMITED and DELIVERED in our
presence this..20 day of .04/....2023

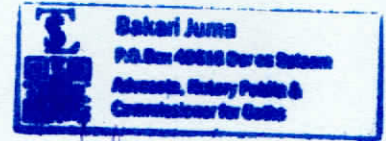
SEAL OF THE LESSOR



Name: Riad Ahmad Ali
Address: Dar es salaam
Signature: _____
Designation: **DIRECTOR**

BEFORE ME:

Name: Bakari Juma
Address: P.O. Box 40616 Dar Es Salaam
Signature: _____
Qualification: **ADVOCATE**



SEALED with the COMMONSEAL
of the said SEVDA COMPANY
LIMITED and delivered in our
Presence this..20.. day of .04/....2023

SEAL OF THE LESSEE

Name: Salah Ali
Address: Dar es salaam
Signature: _____
Designation: **DIRECTOR**



BEFORE ME:

Name: Bakari Juma
Address: P.O. Box 40616 Dar Es Salaam
Signature: _____
Qualification: **ADVOCATE**

