

**LEASE AGREEMENT**



THIS LEASE AGREEMENT is made on the <sup>th</sup> 29<sup>th</sup> Day of March 2023.

**BETWEEN**

**MAISHA TANZANIA LIMITED** of P.O. Box 22196, Dar es Salaam a limited liability Company incorporated in Tanzania under Companies Ordinance Cap.212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002) (hereinafter called '**the Lessor**') on one part.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**

**AONE PRODUCTS AND BOTTLERS LIMITED** of P.O. Box 22196, Dar es Salaam, a limited liability Company incorporated in Tanzania under Companies Ordinance Cap.212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002) (hereinafter called '**the Lessee**') on the other part.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 a legal and beneficial owner of the property situated at Plot no. 434, 435, 436 & 437 Block 'A' Nyamhongola, Mwanza city 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 office usage. 8,500 square metre

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 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2028 with an option for renewal following one month notice prior to the expiry date.
2. That the Lessee shall pay monthly rent of T. Shs. 10,000,000. /- (T. Shs. Ten 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.
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. The same shall be followed for the remaining period of the lease.
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 the 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.

*GM*

*LM*



**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 the demised premises 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 & keys and in same good conditions as it was found in at the beginning of this agreement, fair wear & 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 Lesseeable condition.
- c) To indemnify the Lessee against all losses whether financial or incidental due to misrepresentation of the ownership by the Lessor of the demised premises.
- d) 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 at any time during the lease the demised premises becomes damages 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) Each Party hereto may sign identical counterparts of this Agreement with the same effect as if both Parties hereto had signed the same document. A copy of this Agreement signed by one Party hereto and delivered to the other Party shall have the same effect as the delivery of an original of this Agreement containing the original signature of such Party.
- c) The stamp duty and all the expenses in respect to this deed shall be borne and paid by the Lessee.
- d) 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 the court of law.

*Cont.*

*MS*

**IN WITNESS WHEREOF;** these presents have been executed on the date set out against our respective signatures.



Sealed with the Common Seal of the  
Said MAISHA TANZANIA LIMITED  
of P.O. Box 22196, Dar es Salaam  
And delivered in our presence  
This 29<sup>th</sup> day of March 2023

Signature: *[Handwritten Signature]*  
Name: CULAMABAS HASANALI FADAL DENI  
Qualification: DIRECTOR

Signature: *[Handwritten Signature]*  
Name: MURAJA FADAL DENI  
Qualification: DIRECTOR

Sealed with the Common Seal of the  
Said AONE PRODUCTS AND BOTTLERS  
LIMITED of P.O. Box 22196, Dar es Salaam  
And delivered in our presence  
This 29<sup>th</sup> day of March 2023

**STAMP DUTY**

Shs: 1016,949.15 Collected  
998411235944  
Receipt No: Date: 8/4/2023  
*[Handwritten Signature]*  
Regional Manager - Ilala Tax Region

Signature: *[Handwritten Signature]*  
Name: CULAMABAS HASANALI FADAL DENI  
Qualification: DIRECTOR

Signature: *[Handwritten Signature]*  
Name: MURAJA DENI  
Qualification: Secretary



*[Handwritten Signature]*  
29/3/2023

TIN:  
SID: 1,200,000/= ~~/~~  
WHT: 12,000,000/- [12 months] ~~/~~  
Copy: 3000/= ~~/~~  
Total: 13203,000/= ~~/~~  
3/4/2023

RENT - 10,000,000 x 12 = 120,000,000 = VAT INCLUSIVE  
120,000,000 ÷ 0.15 = 101,694,915.25 VATEXL  
W.T. 101,694,915.25 x 10/100 = 10,169,491.52  
STD 101,694,915.25 x 1/100 = 1,016,949.15  
15,186,440.67  
3,000 =  
To Pay Tshs. 11,189,440.67