

## LEASE AGREEMENT

This Lease Agreement is made on this 20<sup>th</sup> day of Nov, 2023

### BETWEEN:

**JOINVEN INVESTMENTS (T) LIMITED** of P.O. Box 2562, Dar-es-Salaam (hereinafter referred to as the "Lessor") which expression shall, where the context so admits, include its successors, and assigns in title of the one part.

### AND

**DOLPHIN FILAMENTS (TZ) LIMITED** of P.O. Box 7594, Dar Es Salaam, Tanzania (hereinafter referred to as the "Lessee") which expression shall where the context so admits include his successors and assigns in title of the other part.

**WHEREAS**, The Lessor is the beneficial owner of the GODOWN, situated on Plot No. 16 Kurasini mivinjeni kilwa road area Dar es Salaam and is desirous of leasing the same to the lessee and the lessor has agreed to rent for a period of 12 months with effect from 1<sup>st</sup> Day of December, 2023 to the 30<sup>st</sup> November, 2028 at the monthly rent of USD 1,500/- Exclusive 18% VAT.

**NOW THEREFORE THIS AGREEMENT WITNESSETH** as follows:

#### 1. COMMENCEMENT AND DURATION OF THIS AGREEMENT

This Agreement shall be for a period of five (5) years with effect from 1<sup>st</sup> December, 2023 (date of commencement) and shall end on the 1<sup>st</sup> November, 2028 (date of termination) subject to renewal based on the conditions prescribed in this Agreement but otherwise upon the sole discretion of the Lessor.

#### 2. DATE OF POSSESSION

The date of commencement for purpose of this Agreement shall be considered as the effective date of possession of Demised Premises by the Lessee from the Lessor.

#### 3. RENT PAYABLE

- 3.1 The rental charges will accrue from the date of commencement of the Lease Agreement. Payable every 12 months.

- 3.2 It is hereby agreed that the Lessee shall pay rent on 12 monthly basis.
- 3.3 The Lessee shall pay in addition to the rent the utility charges, such as electrical bills, garbage collection charges and all other levies and statutory imposition whatsoever which are now or shall at any time hereafter during the said lease period be charged or assessed or imposed upon in respect of the said demised premises.
- 3.4 The Lessee shall not block the passages. All passages shall be left vacant throughout the period of the lease.
- 3.5 The rent for the six months is on promotional basis. The rent may increase up to 100% from the following year.
- 3.6 The lessee shall not hold the lessor responsible for any loss or damage while may occur as a result of theft or a day after reason to any property/items/goods which belong to the lessee.

**4. THE LESSEE CONVENANTS WITH THE LESSOR** as follows:

- 4.1 To pay the agreed rent to the Lessor in the manner aforesaid clear of all deductions.
- 4.2 To maintain the premises and the interior of the Demised Premise and appurtenances thereof including doors, windows and other fixtures and fittings in good tenable repair and condition and painted internally upon expiry of the lease period.
- 4.3 To pay all charges for water, electricity and other utilities on the demised premises during the lease period.
- 4.4 To keep the Demised Premises in clean, tidy and sanitary condition at all times and not to assign, sublet or part with the possession of the Demised Premises without the written consent and permission of the Lessor.
- 4.5 To keep the leased premises insured against loss or damage by fire at own expenses for the duration of the lease period and to lay out any moneys received under such insurance in rebuilding the same or such part thereof as may be destroyed or damaged to restore to its former state.
- 4.6 At the expiry or sooner determination of the lease period hereby granted to yield up the Demised Premises to the Lessor in the state of repair in which they ought to be having regard to the provisions hereinbefore contained fair wear and tear excepted.

**5. THE LESSOR CONVENANTS WITH THE LESSEE** as follows:

- 5.1 That the Lessee paying the rents hereinbefore reserved and performing and observing the several covenants conditions and agreements herein contained and on its part to be performed and observed may peaceably hold and enjoy the Demised Premises during the term hereby granted without any interruption or disturbance from the Lessor or any person or persons lawfully claiming under or in trust for the Lessor.
- 5.2 From the effective date of handing over, to deliver up the possession of the Demised Premises to the Lessee as where it is basis.

**6. THE LESSOR AND LESSEE MUTUALLY AGREE AND DECLARE** as follows:

- 6.1 The Lessee is not allowed to conduct any developments on the Demised Premises without prior consent in writing from the Lessor and the Lessor will not be obliged to refund the

Lessee for any developments on the Demised Premises. Any developments on the Demised Premises will form part of the Demised Premises and remain as properties of the Lessor at the end of the lease period. The Lessor shall not withhold such consent unreasonably and that there shall be no additional rental as a result of such developments.

- 6.2 The Leased Premises shall be used exclusively for commercial purposes only.
- 6.3 During the use the tenancy period, smoking or consumption of alcohol or selling of the mentioned items shall be strictly prohibited in the premises by the lessee or any other users of the premises.
- 6.4 Nothing herein shall give Lessee the right to use the property for any other purpose or to sublease, assign, or license the use of the property to any sub lessee, assignee, or licensee without prior written consent from the Lessor.
- 6.5 Stamp duty, withholding tax, registration charges in respect of this Agreement, and any other expenses in connection with the preparation of this Agreement shall be borne by the Lessee.

## **7. TERMINATION**

- 7.1 This Lease Agreement shall terminate:
- (a) On the expiry of the lease term herein reserved, unless the parties shall mutually agree in writing to renew it upon new terms.
  - (b) If the Lessee or Lessor commits any other breach of the terms of this Lease Agreement which is incapable of being rectified in accordance with the provisions of this Agreement;  
or
  - (c) If the Lessee is declared insolvent.
  - (d) Either party can terminate the lease agreement by giving in writing 3 month's notice period.
- 7.2 If the Lessee gives a notice of termination and the lease is still subsisting then the advance rent paid cannot be claimed from the Lessor

## **8. RENEWAL OF LEASE**

The Lessor may at the written request of the Lessee made one month before the expiration of the lease period renew the lease upon new terms or determine the lease as the case may be.

## **9. LESSOR'S RIGHT OF ENTRY**

The Lessor and/or designated persons of the Lessor shall, with prior reasonable notice of not less than 24 hours or at the request of the Lessee, be entitled to enter the Demised Premises at all reasonable times for the purpose of inspecting the Demised Premises.

## **10. REPAIRS OF DEMISED PREMISES**

The Lessee shall inform the Lessor in writing of its intention to carry out any major repairs, major alterations, major additions, major modifications or improvement or other work needed in respect of the Demised Premises should the Lessee desires to do so and the Lessor shall give its permission in writing. At any given point of time consent of the Lessor shall not unreasonably be withheld.

## **11. WHOLE AGREEMENT**

This Lease Agreement constitutes the whole agreement between the parties and no warranties or representations, whether express or implied, not stated herein shall be binding on the parties.

## **12. DISPUTES**

12.1 If any dispute or differences whatsoever arises between the parties hereto at any time during the continuance of the lease or upon or after its discharge or determination touching or concerning this Lease Agreement or its construction or effect or as to the rights, duties or liabilities of the parties hereto or any of them under or by virtue of this Lease Agreement or otherwise or as to any other matter in any way connected with or arising out of or in relation to the subject matter of this Lease Agreement, the Parties shall use their best efforts to settle such disputes or differences amicably within twenty one (21) days from the date a party receives a notification of a dispute from another Party; to this end they shall consult and negotiate with each other, in good faith and understanding of their mutual interests, to reach a just and equitable solution.

12.2 If the matter cannot be settled amicably under clause 12.1 above, the dispute shall be referred to a court of competent authority.

## **13. GOVERNING LAW**

This Lease Agreement shall be governed by and construed in accordance with the Laws for the time being in force in Tanzania.

## **14. FORCE MAJEURE**

14.1 In relation to an act of God, the Lessor shall not be entitled to any compensation and the Lessee shall not be liable to the Lessor for any damage, loss or inconvenience suffered as a result of that act.

14.2 For the purpose of this Lease Agreement, an act of force majeure shall mean:

- (a) Natural disasters such as earthquake, landslide, floods, which prevent the continued use of the premises for a period of at least 6 months;
- (b) Terror attacks, civil unrest, violence or political activity which prevents the continued use of the premises for a period of at 6 months.


IN WITNESS WHEREOF the parties hereto have respectively execute this Lease Agreement on the day and year first above written.

**SIGNED & SEALED** with the Common Seal of the said

**JOINVEN INVESTMENTS (T) LIMITED**  
and **DELIVERED** in our presence

This \_\_\_\_\_ day of \_\_\_\_\_, 2023


Name: Musuk Ezz  
Designation: DIRECTOR

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\_\_\_\_\_  
LESSOR

**SIGNED & DELIVERED** By the said

**DOLPHIN FILAMENTS (TZ) LIMITED** who is known to me  
personally/identified to me by

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The later being known to me in my presence  
This \_\_\_\_\_ day of \_\_\_\_\_, 2023

Name: MURTOZA MUSAJI  
Designation: DIRECTOR  




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\_\_\_\_\_  
LESSEE

**Witness:**

Name: IDRIS BANGWALA

Signature: 