

# LEASE AGREEMENT

BETWEEN

AHMED SALIM BAHSHWAN

AND

WAM LOGISTIC (T) LIMITED

Tel: 158-798-985

1/1 ft. (300,000 x 12) 1% = 360,000

S/K (300,000 x 12) 3.1% = 1,080,000

TOT:

468,000



25.01.2023

This Agreement is made this 02<sup>nd</sup> day of JANUARY, 2023

**BETWEEN**

**AHMED SALIM BAHSHWAN** of P.O. Box 21531 Dar Es Salaam (hereinafter referred to as the **LESSOR/LANDLORD** which expression where the context admits shall include successors and assignees) of the one part.

**AND**

**WAM LOGISTIC (T) LIMITED** of P.O. Box 36272 Dar Es Salaam (hereinafter referred to as the **LESSEE** which expression where the context admits shall include successors of the other part.

**WHEREAS** the **LESSOR** is an absolute owner of a building situated at **TEMEKE PLOT NO 10-17 BLOCK 13 MIBURANI STREET** near **NMB BANK TEMEKE BRANCH** Dar Es Salaam (herein referred as demised premises).

**WHEREAS** the **LESSOR** has agreed to let the office premises unto the **LESSEE** on the terms and conditions herein after contained.

**NOW IT IS AGREED AS FOLLOWS:-**

**Article I**

**DURATION OF THE AGREEMENT**

This agreement shall become effective for a period of thirty six months from the commencement date. The **WAM LOGISTIC (T) LIMITED** shall lease the first year from 02<sup>nd</sup>, JANUARY 2023 (Commencement date) up to 31<sup>th</sup>, DECEMBER, 2025

**Article II**

**CONSIDERATION**

- a) The rent hereby reserved shall be 300,000 TZS per month tax exclusive and subsequent rent for each year shall be paid in fully of respective year. The rent price may be reviewed after three years
- b) The rent payable after signing of this agreement shall be Tanzanian Shillings (Tshs 10,800,000) per year.

STAMP DUTY  
Tsh. 108,000/- Collect:  
998/1104/1955 21/01/2023  
Receipt No. 1104/1955 Date 21/01/2023  
Temeke Tax Service Centre  
Regional Manager - Temeke

**Article III**  
**TENANT'S COVENANTS**

The lessee hereby covenants with Landlord as follows:-

- a) To pay the rent hereinbefore mentioned for the term in the manner and on the days herein stipulated beginning on the commencement date of the lease as hereby reserved or extended from time to time.
- b) To use the office premises solely for the purpose of office activities as aforesaid.
- c) At all times to keep the interior of the demised premises thereof including doors, windows and other fixtures, fittings, electrical wires and fittings, water drains and other pips and sanitary water apparatus herein, painting and decorations thereof in good repairs and fair condition.
- d) To permit the Landlord and or authorized agents, survey and workmen at reasonable time during the said terms to enter upon the premises during normal business hours to inspect the conditions thereof upon giving the lessee reasonable notice in writing.
- e) To remove anything fixed to the premise before or after termination of the lease and make good any damage that may have been caused to the demised premise.
- f) Not to dispose in any manner the whole demised premises or any part thereof without the prior written consent of the landlord.
- g) To pay all the site rates, land rent and other impositions on the demised premises during the said term.

**Article V**  
**CONFIDENTIALITY**

The Lessor with his successors and assignees shall not during and after the term of this agreement, disclose any proprietary or confidential information relating to the services without the prior written consent of the Lessee.

**Article VI  
TERMINATION**

If either party desire to determine the term hereby granted, the party shall gave the other party six months previous notice in writing or payment in lieu of notice and in that case the Lessee shall up to the time of such determination pay the rent and both shall perform and observe all covenants on their part therein before reserved and contained.

**Article VII  
ARBITRATION**

Any dispute or difference arising out of or in connection with this agreement shall be settled mutually. In the event that such dispute remains outstanding for more than one month, the same shall be settled under arbitration in accordance with the Arbitration Ordinance Cap 15 of Tanzania. Place of Arbitration shall be DAR ES SALAAM.

**Article VIII  
EXTENSION**

It is agreed by both parties that before or upon expiration of Contractual period the parties shall be at liberty upon mutual consent to review the contract and extend it whether or not with any change in terms and conditions.

**Article IX  
GOVERNING LAW**

The validity, interpretation and performance of this agreement if any shall be governed by the laws of Tanzania.

**IN WITNESS WHEREOF**, the parties herein have set their hands on the date here above mentioned.

**SIGNED and DELIVERED** by the said  
**AHMED SALIM BAHSHWAN**  
Who is known to me personally in my presence  
this 25...day of Jan 2023

*Ahmed Salim Bahshwan*


Lessor

Before me:-

*[Signature]*  
~~Commissioner for Oaths~~  
**NOTARY PUBLIC**

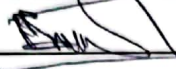



SEALED with the COMMON SEAL of the said  
WAM LOGISTIC (T) LIMITED  
at Dar es Salaam and DELIVERED  
this 02 day of JAN 2023

  
.....  
Lessee



in the presence of

Names : ELISHA NEONDO  
Signature :   
Address : P.O. Box 19196  
DSM.  
Qualification: WITNESS

Names : ISSA HAMADI  
Signature :   
Address : P.O. Box 19196  
DSM  
Qualification: WITNESS.