

LEASE AGREEMENT

This LEASE AGREEMENT is made notwithstanding the date of signature of the first day of July, 2020 between PETRO LOGISTICS LTD of P.O. Box 14525, Dar Es Salaam (hereinafter called the 'LESSOR') of the one part and PETROPAK LTD of P.O. Box. 40961, Dar Es Salaam (hereinafter called the 'LESSEE') of the other part.

WHERE IT IS AGREED as follows:

1. Lessor offered their property on, Plot No 10932/3, Moringe Street, Mbagala Industrial Area, Kilwa Road, Dar es Salaam (hereinafter referred to as the said 'Property' for a period of 15 years from 1st July, 2019 (hereinafter called the "Effective Date") at a monthly rent of TZS 2,300,000.00 for the calendar month.
2. All repairs and alterations are on the account of the Lessee.
3. If the Lessee terminates this Agreement before the expiry of the lease period they shall be liable to pay to the Lessor all remaining rents upto the end of the lease period.
4. Until the expiry of the lease period Lessee shall pay lend rent rates and service charges levied on the property.
5. The Lessee shall pay all charges of electricity, water, telephone and other services used on the premises during the term of this lease period.
6. The Lessee will not carry out any alterations or structural changes to the premises without the prior consent of the Lessor.
7. The Lessee shall not sublet or part with the possession of the said premises without the prior consent of the Lessor.
8. The Lessee shall use the said property for the purpose of its lawful business only.


Certified as True Copy of the Original
Ritha John Mahoo
Advocate, Notary Public & Commissioner
for Ombudsman
Sign: *Ritha John Mahoo*
Date: 21/6/2024

9. The Lessee may exercise an option to renew the lease for a period of one year by giving not less than three months notice in writing to the Lessor. The terms and conditions for such an option to be negotiated and mutually agreed between the parties.
10. The Lessee agrees to maintain the property and to give full vacant possession of the property to the Lessor at the expiry of this Agreement in like condition of the Property at the time of possession, fair wear and tear condition.
11. The Lessee shall deduct all taxes payable. The Lessee shall be responsible for payment of legal and registration fees.

IN WITNESS WHEREOF the parties hereto have duly executed these presents on the day and in the manner hereinafter appearing.

SEALED with the common seal of
 PETRO LOGISTICS LIMITED.
 In the presence of us this

Signature:
 Name: ANOOP S KUMAR
 Postal Address: Box. 14525, Dar es Salaam.
 Qualification: DIRECTOR



STAMP DUTY
 TSh 276,000
 Receipt No. 994202229 Date 21/08/2022
 Agents: Manager - Temeke

SIGNED AND DELIVERED by representing
 PETROPAK LTD
 To me in my presence at Dar es Salaam

Signature:
 Name: ...ADITHYA S KUMAR...
 Postal Address: Box no. 40961
 Qualification: DIRECTOR



Stamp duty 1% = 2,800,000 x 10 x 1% = 276,000

Certified as True Copy of the Original
 Ritna John Mahoo
 Advocate, Notary Public & Commissioner
 for Oaths
 Sign:
 Date: 21/6/2024