

LEASE AGREEMENT

DATED THIS 15th DAY OF July 2024

BETWEEN

ALFA GENERAL SUPPLIESUL 2024

AND

RHINO MARITIME LIMITED



LEASE AGREEMENT



This **LEASE AGREEMENT** is made this _____ day of _____ 2024

BETWEEN

ALFA GENERAL SUPPLIES an entity organized and operating under the laws of Tanzania of P.O.Box 19099, **Dar es Salaam** (hereinafter referred to as the "**LESSOR**" which expression where the context so admits, shall include his heirs, personal legal representative (s) and assignees) of the one part;

AND

RHINO MARITIME LIMITED a limited Company incorporated under the companies Act No. 12 of 2002 (Co. reg no 175869417 with TIN 175-869-417 of P.O Box 535 Mwanza (hereinafter referred to as "**TENANT**" which expression includes his heirs, personal legal representative(s) or assignees) of the other part;

WHEREAS the Lessor is the lawful owner of the entire building premises and is leasing office no. 3 of the 2nd floor of the property situated on **Plot NO. 129 located at Kenyata road** within Mwanza city. (hereinafter referred to as "**the Demised Premises**");

WHEREAS the owner desires to lease the demised premises to the lessee, and the lessee has agreed to rent the demise premises from the owner on the terms and conditions stated herein;

AND WHEREAS both the lessor and the lessee has conducted negotiations on this transaction and they now require a formal agreement to embody the terms and conditions agreed in those negotiations.

A large, stylized handwritten signature in blue ink, likely belonging to the lessor.

A smaller handwritten signature in blue ink, likely belonging to the tenant.

NOW WHEREFORE in consideration of the terms and covenants herein after, this agreement witnesses the following: the Landlord has agreed to lease the demised premises to the Tenant on the terms and conditions hereinafter appearing;



NOW THEREFORE THIS AGREEMENT WITNESSES AS FOLLOWS:

NOW THEREFORE THIS AGREEMENT WITNESSES AS FOLLOWS:-

- 1. DEMISED PREMISES:** The Lessor hereby leases to the Lessee and the Tenant hereby accepts on lease of office no. 3 of the 2nd floor of the property situated on **Plot NO. 129** located at Kenyatta Road within Mwanza city (hereinafter referred to as "**the Demised Premises**") upon the terms and conditions set out hereinafter.
- 2. TERM:** The term of the lease shall be three (3) year commencing on the **15 day of July 2024** and ending on the **14 day of July, 2027**, which period shall be renewable subject to the terms and conditions hereinafter.
- 3. RENT:** The monthly rent shall be the sum of **United States Dollars** Two Hundred (say USD. 200.00) payable six months or yearly in advance plus 10% withholding tax. The rent shall be payable in Tanzania shillings.
- 4.** That the lessee shall be responsible to pay to the lessor a security deposit equal to one month rent that may be refunded upon termination of this agreement. The security deposited will be retained to cover repair and maintenance costs after the end of the lease period. Where there is no any damage that need repair, the said deposit shall be refunded to the lessee.
- 5. LESSEE'S COVENANTS:** The Lessee hereby covenants with the Lessor that during the term of this Lease Agreement:

THE LESSEE HEREBY COVENANTS with the Lessor as follows:

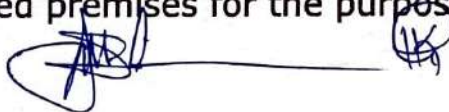
- a) To pay during the said reserved rent punctually as hereinafter provided without any deductions whatsoever.

Two handwritten signatures in blue ink, one larger and more prominent than the other, located below the text of the agreement.

- b) To bear, pay and discharge bills for water and electricity consumed on the demised premises and for all telephone and telex charges.
- c) At all times to keep the interior of the demised premises and appurtenances thereof including doors, fixtures, electric wires and fittings, pipes and the painting in good repair and condition throughout the said term (fair wear and tear exempted) and without prejudice to the generality of the foregoing covenants to clean regularly the internal and external parts of the demised premise.
- d) To be responsible for and to indemnify the Lessor* against all damages occasioned to the demised premises or any part of the building, or any other part of the adjacent premises or to any person caused by any act, default or negligence of the lessee or the servants relatives or invitees of the Lessee.
- e) Not to erect any other building structures, pipe, partition, wire not to make or suffer to be made any alteration not to commit or permit or suffer any waste, or injure any of the roofs, walls timber, wires, pipes, drains appurtenances, fixtures or fitting thereto.

PROVIDED ALWAYS THAT the lessee shall subject to prior consent in writing of the Lessor which consent shall not be unreasonably withheld, having been obtained be permitted to erect or install such alteration or improvement in addition to the demised premises as may be necessary and convenient to the Lessee in the use of the demised premises. All such alteration, improvement and addition shall be removed prior to termination or expiration of the term unless otherwise agreed with the Lessor in writing and the Lessee shall make good to the satisfaction of the Lessor all damages thereby occasioned to the demised premises and restore the same to their original state and condition.

- f) The lessee will comply with all Municipal and Health regulations, including garbage collection, relating to the Demised Premises;
- g) To permit the Lessor and his agents, at all reasonable times of the day and upon not less that 48 hours prior notice in writing addressed to the Lessee or immediately in case of need, to enter upon the demised premises for the purpose of :-

A circular stamp from the Kerala Tax Department is stamped over the text. The stamp contains the text "FOR REGISTRATION" at the top, "15 JUL 2024" in the center, and "KERALA TAX DEPARTMENT" at the bottom. Below the stamp, there are two handwritten signatures in blue ink, one on the left and one on the right, connected by a horizontal line.

- h) Carrying out thereon and effecting any desirable and necessary repairs to the building or to any adjoining premises hereafter belonging to the Lessor; or
- i) To view state and condition of the demised premises and upon discovery of any defects, or wants to reparation the Lessor shall give to the Lessee a notice in writing to repair and make good the same PROVIDED THAT if the Lessee shall not within the period specified in the written notice commence and proceed execution of the work specified as aforesaid, it shall be lawful for the Lessor and its agents to enter upon the demised premises and execute such repairs and works.
- i. Not to store, bring upon the demised premises or building any articles of combustible inflammable or dangerous nature and to comply with all recommendation of fire authorities as to fire precautions relating to the demised premises or building.
- ii. To use and occupy the demised premises solely and exclusively for office purposes only.
- j) To yield up the premises with the fixtures and fittings and conditions thereto (lessee's fixtures exempted) at the end of the said term in good and substantial repair and condition (fair and tear exempted) to the Lessor in accordance with the covenants hereinafter contained.
- k) To pay and make good to the Lessor all and every loss and damage whatsoever incurred or sustained by the Lessor as a consequence of every breach or non-observance of the Lessee's covenants herein contained and to indemnify the Lessor against all actions claims, liability, costs and expenses arising therefrom.
- l) The Lessee shall not assign this Lease Agreement or part with the possession of the Demised Premises or any part thereof without the Lessor's prior written consent, which the Lessor may refuse in its sole discretion;



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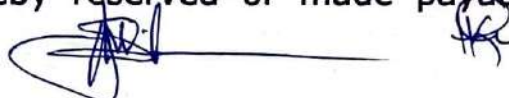
- m) To pay all taxes relating to this Agreement, including but not limited to stamp duty and any other taxes as may be imposed on the Lease Agreement.

AND THE LESSOR HEREBY COVENANTS with Lessee as follows: -

- (a) The Lessee paying the rents hereby reserved and performing and observing the several covenants and stipulations herein on his part contained shall peacefully hold and enjoy the demised premises during the term created without unlawful intervention by the Lessor or any person or persons rightfully claiming under or in trust for the **LESSOR**.
- (b) To pay and discharge all rates, assessments, impositions, charge and outgoings whatsoever save and except electricity charges, water rates, telephone and telex charges which are nor or may hereinafter become imposed or charged upon the demised premises or payable by the Lessor or Lessee in respect thereof.
- (c) During the continuance of the said term to keep and maintain the demised premises in state of good structural repair and in a condition suitable for office use (proper state of repair and on receipt of notice from Lessee remedy any faults and the demised premises to be given proper use provided that such faults are not attributable to neglect on the part of the Lessee, his agents or employees.
- (d) In the event that the lessor, following a written notice from the lessee, fails for a period of 30 days to comply with its obligations under this lease to make any necessary repairs for which is reasonably, the lessee shall then have the right to make such repairs at his own expense and deduct the amount thereof from the next rental instalment otherwise due or be refunded in full by the lessor

IT IS HEREBY AGREED AND DECLARED by and between the Lessor and the Lessee that:-

- (a) If and whenever during the said term any installment of the said rent hereby reserved or made payable or any part



thereof shall be in arrears and remain unpaid 30 (thirty) days after becoming payable, whether formerly demanded or not; or if and whenever there shall be any breach or non-observance of any of the covenants and conditions conferred or implied in this lease and on the part of the Lessee to be observed and performed; or if the Lessee becomes insolvent for any reason whatsoever, it shall be lawful for the Lessor at any time thereafter notwithstanding any previous waiver of re-entry, to enter into and upon the demised premises or any part thereof and repossesses the demised premises. Upon such entry unto the demised premises the said term shall absolutely cease and determine but without prejudice to any rights or remedies which shall have accrued to the Lessor against the Lessee in respect of any antecedent breach of any of the covenants herein contained.

- (b) The lessee may terminate this agreement by giving 30 day's notice in writing of such termination.
- (c) Without prejudice to the afore mentioned, upon termination, the rights and responsibility required by the parties prior to termination shall survive termination and continue to be in force until when exercised and/or recovered.
- (d) In case the demised premises or any part thereof shall at any time during the said term be so damaged or destroyed by fire, which shall not have been caused or contributed to by the act, negligence or default of the Lessee as to be unfit for occupation and use, then the rent hereby reserved or a fair proportion hereof according to the nature and extent of the damage sustained shall be suspended until the demised premises shall again be rendered fit for occupation and use. PROVIDED THAT if the Lessor shall fail or neglect to reinstate the demised premises as aforesaid within a period of three (3) months from the date of such damage or destruction then the Lessee at his own option may terminate this Lease forthwith by a notice in writing and thereupon his lease shall be absolutely determined.
- (e) If the Lessee shall be desirous of taking a new lease of the demised premises after the term hereby granted the Lessee



A handwritten signature in blue ink, appearing to be "A.R.J.", written over a horizontal line.

Handwritten initials in blue ink, possibly "K.S.", written inside a circular scribble.

shall communicate of such desire to the Lessor or send by registered post to the Lessor's address in Tanzania notice in writing not less than three months (90 days) before the expiration of the said term. Failure to this the contract will be automatically terminated.

- (f) Should the lessee be compelled to move out of Tanzania due to war hostility, civil commotion, severance of Diplomatic relations or cessation of his activities in Tanzania, the lessee shall be at liberty to terminate the lease upon giving 30 (thirty) day's notice in writing without the Lessee being entitled to refund for any payment made in advance.
- (g) The lessee is required to obtain and maintain during the term of this lease content insurance policy covering all personal property kept or stored by the lessee in the demised premises against all risks of lost or damages included but not limited to all risk of fire, theft and water damage.
- (h) This agreement shall be governed by and interpreted in accordance with the laws of Tanzania. Any dispute arising out of performance, interpretation ~~relating to this lease~~ be resolved through negotiation of a senior parties who has authority to settle the same
- (i) If the matter is not resolved by negotiation within seven (7) days of receipt of written invitation to negotiation either party may refer the matter to court of competent jurisdiction.
- (j) Any notice to be given under this lease agreement may be given by sending the same by post, by the quickest email available or by telex, email, telefax to the party concerned and its address as given in the terms and condition scheduled in case of lessor and here bellow in case of less



IN WITNESS WHEREOF, the parties have duly executed this Lease Agreement on the day and year herein before mentioned.

A handwritten signature in blue ink, consisting of a stylized name followed by a horizontal line.

A small handwritten mark or initials in blue ink.

LESSOR

Contact person name: FAZLEABBAS KHIMJI
Address: P.O. Box 19099 DAR ES SALAAM
Position: DIRECTOR
Email:
Telephone no: 0787 200250

Ri

Before me:-

[Signature]



Commissioner for Oaths

LESSEE

Contact person name: Mohamed Sidiq Aburakar
Address: P.O. Box 535 Mwanza
Position: Director
Email: abu.bawazir@yahoo.com
Telephone no: 755 754275836

[Signature]

Before me:-

[Signature]



Commissioner for Oaths

TIN:

COPY: 1500

15/7/2024

STAMP DUTY

Shs: 1500 Collected
Receipt No: 9984117429874 Date: 15/7/2024
[Signature]
Regional Manager - Ilula Tax Region