

**LEASE  
AGREEMENT  
LEASE OF COMMERCIAL PROPERTY LOCATED AT  
PLOT NO. 67, BUGURUNI AREA, OFF  
MANDELA ROAD, DAR ES SALAAM,  
TANZANIA**

THIS LEASE AGREEMENT entered into on this 01 day of .....December..... 2023.

**BETWEEN**

Bahdela Company of P.O. Box 5950, Dar es Salaam, Tanzania,  
(hereinafter referred to as "the Landlord" which expression shall where the context so admits include  
its successors and assigns) of the one part,

And

Bahoon Company Limited of TIN Number 167-607-284 and P.O. Box Number 999, Dar Es Salaam  
(hereinafter called "the Tenant") of the other part.

**WITNESSETH that:**

In consideration of the covenants and provisions hereinafter contained or implied and on the part of  
the Tenant to be performed and observed, the Landlord **DOTH HEREBY DEMISE** unto the Tenant all  
that part of Plot No. 67, Buguruni Area, Off Mandela Road, Dar Es Salaam, Tanzania, comprising of  
partly finished godown and general area including parking, fence and general amenities (hereinafter  
referred to as "the demised premises")

**TO HOLD** the same unto the Tenant for the term of **.....5 years (after every three years  
where by  $\pm 12\%$  Depending the market rate).....** commencing from the  
...March 01<sup>st</sup> day of ..., 2024 **YIELDING AND PAYING THEREFORE** the monthly rent of USD 8,000  
Per month as per below agreed Schedule of payment:

- a) Rent charge shall start on the 01<sup>st</sup> March, 2024 until the 28<sup>th</sup> February, 2025 at set price of  
USD 96,000 to be paid to construction company;
- b) From 01<sup>st</sup> March, 2025 until the 28<sup>th</sup> February, 2026 at set price of USD 96,000 to be paid in  
the sum of 24,000 USD to construction company and 72,000 USD to be paid to Bahdela  
Company;
- c) From 01<sup>st</sup> March, 2027 until the 28<sup>th</sup> February, 2028 at set price of USD 96,000 to be paid to  
Bahdela Company,
- d) From 01<sup>st</sup> March, 2028 until the 28<sup>th</sup> February, 2029 at set price of USD 96,000 ( $\pm 12\%$ ) to  
be paid to Bahdela Company;
- e) From 01<sup>st</sup> March, 2029 until the 28<sup>th</sup> February, 2030 at set price of USD 96,000 to be paid to  
Bahdela Company;

1. It is also agreed that the Tenant - Bahoon Company Limited shall have first right of  
renewal on expiry of the Lease Agreement.

  
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2. It is also agreed that the Tenant - Baohoon Company Limited or his clients shall not store any alcoholic, flammable, dangerous goods or contraband/illegal items on the premises.
3. It is also agreed that the Tenant - Baohoon Company Limited shall have full rights to enjoy the use of the property for commercial purposes. As such people are not allowed to live or cook at the premises. This is a commercial property and not for residential purposes.

The tenant with intent that the obligations hereinafter set out may continue throughout the continuance of the terms hereby granted covenants and agrees with the Landlord as follows:-

- (a) To pay the rent reserved on the days and in manner aforesaid without any deductions whatsoever.
- (b) Rent shall be paid per year in advance as per above agreed schedule;
- (c) Baohoon Company Limited agrees to keep the demised premises in good and tenable repair and condition (fair wear and tear and damage by accidental fire or act of God or force majeure being excepted).
- (d) Baohoon Company Limited agrees to pay and discharge all charges in respect of telephones, electricity and water used in the demised premises.
- (e) Baohoon Company Limited agrees to not to do or permit to be done anything in, or upon the demised premises, or any part thereof which may be or become a nuisance to occupiers of other property in the neighbourhood.
- (f) Baohoon Company Limited agrees that upon the expiration or sooner determination of the term hereby granted to peacefully yield up the demised premises and all fittings therein to the Landlord or its duly authorized agent in such condition as shall be in compliance with the foregoing covenants.

**2. The Landlord HEREBY COVENANTS with the Tenant as follows:**

- (a) To effect all repairs due to inherent faults in the structure of the demised premises and materials therein.
- (b) To keep in good tenable repair the roof and outside walls of the premises hereby demised.
- (c) To bear, pay and discharge all existing and future taxes and charges (except those payable by the Tenant)
- (d) That the Tenant having paid the rent reserved and observing and performing the several covenants and stipulations herein on his part contained shall hold and have peaceful enjoyment of the demised premises during the said term without any interruption by the Landlord or any person rightfully claiming under, or in trust for it.
- (e) To carry out and effect both minor and major repairs on the premises as shall be required by landlord.

**3. PROVIDED, AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED that**

- (a) If at any time during the term hereby granted the demised premises or any part thereof shall be destroyed or damaged by fire (not occasioned by the willful act, neglect or default of the Tenant or his servants or agents) or act of God or force majeure or if the demised premises have become



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unfit for commercial use due to any cause whatsoever not caused by the fault of the Tenant, then, in any such case and so often as the same shall happen the rent hereinbefore reserved or a fair and just proportion thereof according to the extent the demised premises have become unfit for commercial use hereby shall cease and be suspended during the period when the premises hereby demised remains destroyed or damaged. In case of disagreement as to the cause, extent of destruction or damage, the amount to be abated, or period for which said rent or any part thereof shall be suspended or otherwise in relation thereto, the same shall be referred to arbitration by two arbitrators, one to be appointed by each party or their umpire under the provisions of the arbitration law for the time being in force in the United Republic of Tanzania PROVIDED THAT in the event of any destruction or damage to the demised premises or the demised premises becoming unfit for commercial use to the satisfaction of both parties, the tenant shall be entitled to determine this lease if within three months from the date of such damage destruction or the demised premises have not been rendered fit for commercial use.

(b) That acceptance at any time by the Landlord of any rent payable hereunder shall not operate or be construed or take effect as a waiver by the Landlord of any antecedent or then existing breach by the Tenant of any of the covenants, provisions, agreements, conditions and restrictions herein contained or implied and on the part of the tenant to be performed and observed or of any right or remedy of the Landlord by virtue of any such breach.

IN WITNESS WHEREOF the parties hereto have executed this deed the day and the year first above mentioned.

**SIGNED AND DELIVERED BY**

Name: ALI OSMAN BAHDELA

Signature: [Signature]

Postal Address: 5750, DSM

Qualification: LANDLORD.



**IN MY PRESENCE;**

Name: LUCY FABIAN

Signature: [Signature]

Postal Address: 62222 ASU

Qualification: ADVOCATE



**SIGNED and DELIVERED BY**

Name: [Signature] on behalf of Bahoon Company Limited.

Signature: [Signature] 2023/12/23

Postal Address: DAR ES SALAAM

Qualification: TENANT



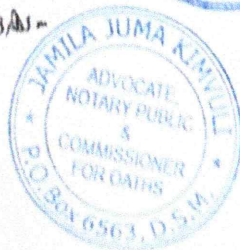
**IN MY PRESENCE;**

Name: Jamila Juma Kinyuli

Signature: [Signature]

Postal Address: P.O. Box 6563/ASU

Qualification: Advocate



[Handwritten initials]  
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