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**THE REGISTRATION OF DOCUMENTS ORDINANCE (CAP.117)**

**LEASE AGREEMENT**

**DATED 1<sup>ST</sup> JANUARY' 2020**

**BETWEEN**

**OK PLAST LIMITED**

**AND**

**MASTERCool INDUSTRIES LIMITED**

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LEASE AGREEMENT

DATE : 01/01/2020

LANDLORD : OK PLAST LIMITED OF P.O BOX 8812, DAR ES SALAAM.

LETS TO

TENANT : MASTERCOOL INDUSTRIES LIMITED OF P.O BOX : 34331,  
DAR-ES-SALAAM.

PROPERTY : 1-GODOWN LOCATED AT PLOT 89 & 90; VINGUNGUTI INDUSTRIAL AREA,  
DSM,

RENT : TANZANIAN SHILLINGS TWO MILLION FIVE HUNDRED THOUSAND ONLY  
(TZS.2,500,000) PER MONTH PLUS VAT

PERIOD : 01/01/2020 TO 31/12/2020

**A. TENANTS OBLIGATIONS**

1. PAYMENTS

- 1.1 THE TENANT IS TO PAY THE LANDLORD THE RENT ON MONTHLY BASIS DURING FOR THE LEASE PERIOD. RENT SHOULD BE PAID BEFORE THE 07<sup>TH</sup> DAY OF EVERY MONTH.
- 1.2 THE TENANT IS TO PAY STAMP DUTY @ 1% OF THE TAXABLE VALUE OF THE ANNUAL RENT TO TANZANIA REVENUE AUTHORITY (TRA) AND RETURN A COPY OF THE LEASE AGREEMENT DULY STAMPED BY TRA.
- 1.3 THE TENANT IS TO DEDUCT WITH-HOLDING TAX @ 10% ON THE TAXABLE VALUE OF THE OF EVERY SIX MONTHS RENT AND REMIT THE TAX TO TRA.
- 1.4 WITH-HOLDING TAX CERTIFICATE AND TAX PAYMENT ACKNOWLEDGE COPIES ARE TO BE PROVIDED TO THE LANDLORD WITHIN 30 DAYS OF THE SUCCEEDING MONTH.

2. THE TENANT SHALL BE RESPONSIBLE FOR PAYMENT OF ALL UTILITIES, INCLUDING WATER, SEWER AND ELECTRICITY USED IN RESPECT OF THE LEASED PROPERTY DURING THE TERM OF THIS AGREEMENT.
3. THE TENANT SHALL ENSURE THAT HIS ITEMS/MACHINERY IN THE LEASED PROPERTY ARE ADEQUATELY INSURED AND PROVIDE FOR SECURITY.
4. THE TENANT IS RESPONSIBLE FOR THE UPKEEP OF THE LEASED PROPERTY.
5. THE TENANT IS TO GIVE THE LANDLORD ACCESS OR ANYONE AUTHORIZED BY HIM IN WRITING ACCESS TO THE LEASED PROPERTY FOR INSPECTION, MAINTENANCE WORK, VALUATION OF THE PROPERTY ETC.
6. THE TENANT SHALL NOT MAKE ANY ALTERATIONS UNLESS WITH THE LANDLORD'S CONSENT IN WRITING (AND THE LANDLORD IS NOT ENTITLED TO WITH-HOLD THE CONSENT UN-REASONABLY).
7. THE TENANT SHALL NOT TRANSFER, SUBLET OR SHARE OCCUPATION OF THE WHOLE OR ANY PART OF THE PROPERTY WITH-OUT THE LANDLORD'S PRIOR WRITTEN CONSENT (AND THE LANDLORD IS NOT ENTITLED TO WITH-HOLD THAT CONSENT UN-REASONABLY)

## **B. THE LANDLORD'S OBLIGATIONS**

WHILE THE TENANT COMPLIES WITH THE TERMS OF THIS LEASE, THE LANDLORD IS TO ALLOW THE TENANT VACANT POSSESSION OF THE PROPERTY FOR HIS USE WITHOUT ANY UN-LAWFUL INTERFERENCE FROM THE LANDLORD.

## **C. RENEWAL, TERMINATION AND END OF LEASE PERIOD**

- 1.1 THE TENANT SHALL HAVE AN OPTION TO RENEW THE ELASE FOR THE PROPERTY BY GIVING THE LANDLORD WRITEN NOTICE OF THE LEAST (3) MONTHS PRIOR TO THE XPIRATION OF THE LEASE PERIOD.
- 1.2 THE LEASE SHALL BE FOR PERIOD OF ONE YEAR AND SHALL BE RENEWED FOR A FURTHER PERIOD OF ONE YEAR.
- 1.3 IN CASE THE TENANT WISHES TO TERMINATE THE LEASE AGREEMENT PREMATURLY. THE TENANT HAS TO GIVE THREE MONTHS ADVANCE NOTICE OF HIS INTENTION FORTERMINATION STATING VALID REASONS FOR DOING SO.
- 1.4 THE TENANT SHALL SURRENDER THE LEASED PROPERTY IN GOOD AND TENABLE STATE UPON COMPLETION OF THE LEASED PERIOD OR ON UNTIMELY TERMINATION OF THE LEASE PERIOD.

**LAW AND JURISDICTION**

THIS LEASE SHALL BE GOVERNED AND CONSTRUCTED IN ACCORDANCE WITH THE LAW OF THE UNITED REPUBLIC OF TANZANIA.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS LEASE THIS 2<sup>ND</sup> DAY OF JANUARY'2020.

SEALED WITH THE COMMON SEAL OF

**OK PLAST LIMITED**

AND DELIVERED IN THE PRESENCE OF US

THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2020

SIGNATURE \_\_\_\_\_

NAME SAMEER FADLALAH

ADDRESS PO. Box: 8812, Dsm

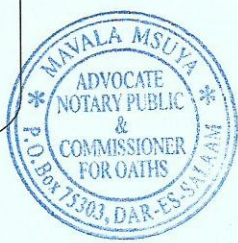
QUALIFICATION: **DIRECTOR / COMPANY SECRETARY**

**WITNESS:**

SIGNATURE \_\_\_\_\_

NAME Mauala Msuya

ADDRESS P.O. Box 75303 Dar es Salaam



SEALED WITH THE COMMON SEAL OF

**MASTERCool INDUSTRIES LIMITED**

AND DELIVERED IN THE PRESENCE OF US

THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2020

SIGNATURE \_\_\_\_\_

NAME FADL GHADDAR

ADDRESS P.O. Box: 34331; Dsm

QUALIFICATION : **DIRECTOR / COMPANY SECRETARY**

**WITNESS:**

SIGNATURE \_\_\_\_\_

NAME Mauala Msuya

ADDRESS P.O. Box 75303 Dar es Salaam

**MASTERCool INDUSTRIES LIMITED**  
**P.O. Box 34331**  
**DAR-ES-SALAAM**



**STAMP DUTY**  
Shs: 300,000/= Collected:  
Receipt No: 7155 Dated: 27/1/2020  
Sign: \_\_\_\_\_  
**LARGE TAXPAYERS DEPARTMENT**



## TAXBANK ACKNOWLEDGEMENT RECEIPT



Bank Reference No : S614006  
Control Type : DOMESTIC  
Control No : 21778333  
Taxpayer Name : OK PLAST LIMITED  
Taxpayer TIN : 100146908  
Amount Paid : 3300000  
Payment mode : TRANSFER  
Deposited by : OK PLAST LIMITED  
TRA Receipt no : 18331033  
Receipt Date : 27-MAR-20  
Processed by : ELISHA ELIREHEMA  
Status : Paymentupdatedsuccessfully

Manager / Authorized  
Signature



Printed Date:

27/03/2020 12:03:58