

THE LAND REGISTRATION ORDINANCE (Cap. 334)
LEASE

We, Mount Meru Petroleum , P. O Box – 78845, Dar es salaam (hereinafter called the “**LESSOR**”) **HEREBY LEASE** to Acer Logistics (T) Ltd of P. O. Box 78845, Dar Es Salaam (hereinafter called the “**LESSEE**”) the Second Floor at plot no. 58/2 Mandela Road, Dar Es Salaam (Hereinafter call the **DEMISED PREMISES**) for a term of Thirty Six Months (36) commencing from the 1st day of January 2024 to 31st December, 2026, Tsh. 2,000,000/= Per Month Plus of VAT 18% payable for the period hereby created.

THE LESSEE HEREBY COVENANTS WITH THE LESSOR DURING THE TERM HEREBY CREATED AS FOLLOWS:

1. The **LESSEE** shall install the equipment's by own.
2. To pay the water and electricity charges Payable as per meter every month during the term of the lease
3. Not to assign, subject or part with the possession of the **DEMISED PREMISES** or any part or parts thereof under any reason or circumstances whatsoever unreasonably or circumstances whatsoever, without the prior consent of the **LESSOR** and such consent shall not be unreasonably withheld or delayed.
4. To use the **DEMISED PREMISES** for commercial purposes only.
5. At the expiry of Three years lease period, the **LESSEE** shall have the first option to renew the lease for an additional period on mutually agreed terms, including the rental fee payable.
6. The **LESSEE** shall also pay the VAT applicable by Law.
7. To keep the **DEMISED PREMISES** including all floors, walls, ceilings, windows, locks and all fittings and fixtures therein or thereon well and sufficiently cleaned and in good and tenantable repair and condition, reasonable wear and tear expected.
8. The Lessee shall arrange for insurance of the product stored at the premises, including all risks related to third party liability, including for the equipment being used by the lessee, the Lessor will not be liable for any kind of Insurance.
9. Neither Party shall be liable to the other for any failure to perform any of its obligations under this lease agreement to the extent that such breach or failure is attributable to Force Majeure.
10. Basic repairs and normal maintenance plus all other related maintenance cost of operating the premises will be borne by the **LESSEE**.

THE LESSEE HEREBY COVENANTS WITH THE LESSOR DURING THE TERM HEREBY CREATED:

1. That the **LESSEE** paying the rents herein before reserved and performing and observing the several covenants and conditions on his behalf hereinbefore reserved and contained shall be entitled peacefully to hold and enjoy the **DEMISED PREMISES** during the term hereby created and/or to renew the lease without any hindrance from the **LESSOR** or any person claiming through, under or in trust for him and the **LESSOR** will bear and pay the ground rent, property tax and withholding tax in respect of the land comprising the **DEMISED PREMISES**.
2. The **LESSEE** confirms WITH the **LESSOR** that no improvement to the buildings or any kind of non-structural renovations and alterations to the **DEMISED PREMISES** will not be made.
3. The **LESSEE** would be engaged in the any business, should not any way hinder or create problems to the Lessor whereby it inconveniences the business of the Lessor or its associates.

PROVIDED ALWAYS AND IT IS HEREBY DECLARED THAT:

If the rent hereby reserved or any part or parts thereof shall be in arrear for the space of Thirty days (30) next after any one of the days whereon the said ought to be paid as aforesaid (whether the same shall have been demanded formally or not) hereinbefore contained then and in any such case it shall be lawful for the **LESSOR** to enter at any time into the **DEMISED PREMISES** or any part or parts thereof in the name of the whole and the same to have again and repossess and enjoy in his former state.

SIGNED AND DELIVERED by the
M/s Mount Meru Petroleum Limited.

Nallani Chandran

Personally in my presence

This.....1st.. Day of January..... 2024

SIGNATURE.....

POSTAL ADDRESS P. O. Box. No. 78845
Dar Es Salaam

QUALIFICATION Manager.



SEALED with the **COMMON SEAL** of
Mr. Deepak Bansal

In the presence of us this ... 1st..... Day
Of...January..... 20224

SIGNATURE



POSTAL ADDRESS P. O. Box. No.78845,
Dar Es Salaam

QUALIFICATION Manager

Acer Logistics (T) Limited
P.O. Box 78845
Tel: 2136805/6
Dar-es-Salaam