

LAND REGISTRATION ACT (CAP. 334)

LEASE AGREEMENT

BETWEEN

HUSSEIN ABDULKADIR HUSSEIN

AND

TANZANIA FUTURE GROUP COMPANY LIMITED

**IN RESPECT OF THE PREMISES SITUATED
AT PLOT NO. P51545 BLOCK -, MAGOGONI, KIGAMBONI
DISTRICT, DAR ES SALAAM, TANZANIA.**

DRAWN BY:
KW KAPINGA & PARTNERS
3RD FLOOR, WING B, MAKANGIRA STREET (OPP CCBRT)
MSASANI
DAR ES SALAAM
P.O BOX 75886
TANZANIA

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on this day of 2024

BETWEEN

HUSSEIN ABDULKADIR HUSSEIN of Kibada, Near Scaba Scuba Shopping Center, Kigamboni Dar es Salaam (hereinafter referred to as the **Lessor**) which expression shall where the context so requires or admits include his successors and or assignees of one part.

AND

TANZANIA FUTURE GROUP COMPANY LIMITED of P.O. Box 999, Dar es Salaam (hereinafter referred to as the **Lessee**) of the other part which expression shall where the context so requires or admits includes his successors and or assignees of one part

WHEREAS the Lessor is the lawful owner of the registered land under Certificate of Occupancy number **DSM01581835** in respect of **PLOT P51545, SQM 3632 BLOCK -, MAGOGONI KIGAMBONI, DAR ES SALAAM** (hereinafter referred to as the Premises”) as per the attached sketch plan of the premises marked as **Annexure 1**.

WHEREAS the Lessee is desirous of taking in the lease of the above-mentioned premises subject to a successful due diligence process, the Board’s approval and the terms and conditions hereinafter appearing.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. INTERPRETATIONS AND DEFINITIONS

In this Agreement, except to the extent to which the context may indicate a contrary intention, each of the following words and phrases shall have the meaning ascribed thereto below in this clause:

- a) **“Agreement”** shall mean this Agreement and all Schedules and Annexures attached hereto, which shall be read together as one indivisible agreement.
- b) **“Bank”** shall mean CRDB BANK
- c) **“Business”** shall mean the business of selling and marketing the Lessee’s Products at the Premises as the Lessee may from time to time nominate and may also include the rendering of such other activities and services as are commonly rendered at buying and selling of goods and services, including import and export of goods and services as well maintain the long business relationship with buyers and sellers.
- d) **“Building”** shall mean any structure that is designed, constructed, erected, renovated, modified, or altered, which is intended for support, enclosure, and business purposes to be built by the lessee on the premises.
- e) **“Mark”** shall mean any trade name or trade, or service mark, corporate image, brand or other tangible right of the Lessee used or owned by the Lessee whether or not registered.
- f) **“Premises”** shall mean the premises described in Schedule 1 together with all the improvements erected or to be erected thereon and the Equipment.
- g) **“Positive Due Diligence Report”** A due diligence report from the Lessee’s lawyers with approvals from the Ministry of Lands.

2. COMMENCEMENT AND DURATION

- 2.1 The period of the tenancy (hereinafter referred to as the “lease period”) shall be (1) calendar year commencing on the date of handover of the site on 2024 and after the execution of this Agreement is signed by the parties.
- 2.2 That before the execution of the Agreement, the Lessor shall comply and cooperate in providing all the necessary documents and approvals for the Legal Due Diligence process to commence.

3. RENEWAL AND EXTENSION

- 3.1 The Agreement may be renewed after the end of 1 year upon such terms as the parties may mutually agree.
- 3.2 If the Lessee intends to renew the Agreement, he shall notify the Lessor in writing of his intention to do so two calendar months before the expiry of the current

term herein and the negotiations shall be conducted and concluded not later than one calendar month before the expiry of the current term and the renewed Agreement shall be signed by both parties before the expiry of the current term. **PROVIDED** that if at the date of expiry of the current term, the parties have not signed a renewed Agreement, the Agreement shall be extended for consecutive periods of one calendar month each on the same terms and conditions until a renewed agreement is signed by the parties.

4. RENT

1.1 In consideration of leasing the premises, the Lessee shall pay to the Lessor per monthly rent comprising of the sum of **Tanzania Shillings Three Million Six Hundred Thousand only (3,600,000/=Tshs)**.

1.2 The mode of initial payment shall be One (1) year of rent to be paid at once.

1.3 The mode of payment shall be as agreed between the parties. The Lessee shall provide proof of payment made through to the Lessor's bank at **CRDB BANK** within Account no **0152209811300** in the name of **HUSSEIN ABDULKADIR HUSSEIN**.

1.4 That in consideration of the rent and covenant hereinafter contained the Lessor hereby grants and demises into the Lessee the said premise for the term of Twelve Months commencing from the **01 day of 05 2024** and terminating on **day of 01/05/2025**.

2. COST

2.1 All costs associated with this Agreement including but not limited to tax shall be borne by the respective parties as illustrated below.

2.2 The Lessee shall withhold taxes to be paid by the Lessor to the Tanzania Revenue Authority ('TRA'). The taxes to be withheld by the Lessee, that is withholding taxes for any of the ONE-year term, will be based on the TRA's assessment of the taxes to be paid on the Agreement.

2.3 The Lessee shall be responsible for the payment of stamp duty for the duration of the agreement.

2.4 The Lessor shall be responsible for paying land rent fees for the period of the lease.

3. THE LESSEE HEREBY COVENANTS WITH THE LESSOR as follows

- i. To pay the rent on the day month and year hereinafter provided without any undue delay.

- ii. To use and occupy the said premises rented to the some solely and exclusively as and for commercial purposes only.
- iii. To permit the Lessor or his agent to enter the said part of the premise and view and or inspect the condition of the same.
- iv. Not to assign, sublet, or part with possession of the premises or any part thereof, without the written consent of the Lessor.
- v. The Lessor further agrees to permit the Lessee to peacefully and quietly possess and enjoy the demised premises during the duration of the lease.
- vi. Not to make any alteration, additions or modifications on the said part of the premise without obtaining the prior written consent of the Lessor.
- vii. The Lessee will during the continuance of the said tenancy keep the demised premises in good and tenable repair and will permit the Lessor and his agents with or without workmen or others at all reasonable times with a prior notice to enter the demised premises and inspect the condition thereof.
- viii. To pay to the suppliers thereof all charges and the bills including but not limited to electricity and water charges or inconvenience to the Lessor or occupiers in the neighborhood.

4. THE LESSOR HEREBY COVENANTS WITH THE LESSEE as follows

- i. To give possession of the said premises to the LESSEE at the commencement of this agreement
- ii. The Lessee upon paying the rent hereinafter and performing and observing the covenants and stipulations on its part herein contained shall peacefully hold and enjoy the said premise without any interpretation by the LESSOR or any other person whosoever.
- iii. Not to reverse or review the rent payable by the LESSEE until the expiry of twelve months from the date of this agreement.

5. NOTICE

- 5.1 If the Lessee shall be desirous of taking a new lease of the premise after the expiry of the term hereby created. He shall have to give notice to the Lessor of its

intention to take the new lease not less than Two (2) months before the expiry of the term hereof.

5.2 If the Lessee does not intend to extend his lease agreement, he shall inform the Lessor orally or writing through writing a paragraph.

6. APPLICABLE LAW

This Lease shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.

7. DISPUTE SETTLEMENT


7.1 Any dispute which may arise between the Parties hereto touching on the construction or performance of this Agreement shall be resolved by negotiation between the Parties. The Parties shall use their reasonable efforts to resolve the dispute amicably. The negotiations shall commence not later than seven (7) days after service by the aggrieved party of a written notice on the other party calling for negotiations on the dispute.


7.2 Should the Parties fail to reach an amicable settlement of the dispute after 30 days from the date of commencement of the negotiations, either party shall be at liberty to refer the dispute to the Court of competent jurisdiction in Tanzania.

IN WITNESS WHEREOF, the Parties named above have to these presents set their hands and Seals the day and year herein below written.

LESSOR:

SIGNED and DELIVERED by the said HUSSEIN ABDULKADIR HUSSEIN who is known to me personally/identified to me by _____ the latter known to me personally in my presence this day of ___ 2024


LESSOR

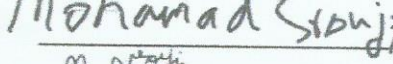
NAME: _____
SIGNATURE: 
POSTAL ADDRESS: P.O Box 4369 DM
DAR ES SALAAM
QUALIFICATION: NOTARY PUBLIC

KAMANGA WILBERT KAPINGA
Advocate, Notary Public &
Commissioner for Oaths
P. O. Box 4369
Dar es Salaam


LESSEE:

SEALED with the common seal of the said TANZANIA FUTURE GROUP COMPANY LIMITED in our presence this day of ___ 2024

SEAL

NAME: Mohamad Sidiqi
SIGNATURE: 
POSTAL ADDRESS: P.O Box 999...
DAR ES SALAAM
QUALIFICATION: DIRECTOR



NAME: _____
SIGNATURE: 
POSTAL ADDRESS: P.O Box 4369 DM
DAR ES SALAAM
QUALIFICATION: Notary Public

KAMANGA WILBERT KAPINGA
Advocate, Notary Public &
Commissioner for Oaths
P. O. Box 4369
Dar es Salaam

STAMP DUTY

TShs: 364,000/- Collected

9984116195475
Receipt No: Date: 19/04/2024

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Kigamboni Tax Service Centre