

**LEASE AGREEMENT**

**BETWEEN**

**FARID SALIM MBARAK**

**AND**

**DEER LOGISTICS LIMITED**

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**IN RESPECT OF THE PREMISES SITUATED AT MIKWAMBE, AT KIBADA-  
TWANGOMA ROAD, DAR ES SALAAM TANZANIA**

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## LEASE AGREEMENT

This Lease Agreement is made of 1<sup>st</sup> January, 2024 to 31<sup>st</sup> Dec 2028

### BETWEEN

**FARID SALIM MBARAK**, whose address for the purposes hereof is P.O.Box 40451, Plot No 71, Mikocheni Industrial Area, Dar es Salaam, Tanzania (hereinafter referred to as “Lessor” which expression shall include, where the context so admits, successors and assignees in title) of the One Part.

### AND

**DEER LOGISTICS LIMITED.** of Dar es Salaam Tanzania having P.O.Box 2461 (herein referred to as the Lessee) on the other part.

**AND WHEREAS** the Lessor is desirous of leasing the premises to the Lessee and the Lessee is desirous of leasing the aforementioned premises for Commercial purposes.

**NOW THEREFORE THIS DEED WITNESSETH** as follows: -

1. In consideration of the rents and covenants by the lessee, the Lessor shall demise to the lessee the aforesaid premises, for a term of 5 years (Five years) commencing on 1<sup>st</sup> January 2024 to 31<sup>ST</sup> December 2028.
2. The lessee shall pay thereof a monthly rent of Tanzania Shillings **Three hundred thousand (TZS 300,000/=) VAT Inclusive** per month. The Lessee shall pay the rent Annually in full, amounting to Tanzania Shillings **Three Million and Six Hundred Thousand (TZS 3,600,000/=) Only VAT Inclusive.**
3. By signing this agreement, the Lessor herein acknowledges receipt of Tanzania Shillings Three million and Six Hundred Thousand Only **(TZS 3,600,000/=) VAT Inclusive** being rent of the demised premises for the First Calendar Year of this lease where the remainder of the lease period payment will be made on or before the first day of each calendar year.
4. **THE LESSEE COVENANTS WITH THE LESSOR AS FOLLOWS: -**
  - a. To pay the sum of Tanzania Shillings **Three million and Six Hundred Thousand only (TZS 3,600,000/=) VAT Inclusive** being rent for one Calendar Year starting from 1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2028 and subsequent annual payment for the remainder of the lease period.

- b. To pay, bear and discharge all electricity, water and sewerage costs attributed to the demised premises.
- c. To be responsible to the security of his business activities and business premises.
- d. To use the demised premises for legal commercial purposes only.
- e. To pay all government taxes including 1% of stamp duty.
- f. To do the business in the demised premises in compliance with the laws of the land. The Lessor will not be responsible incase the Lessee is arrested and withheld by government security officers for failure to comply with the laws of land.
- g. Not to transfer, assign, sublet, mortgage or otherwise part with, share or dispose of the leased property.
- h. To permit the Lessor or duly authorized representatives at all reasonable times of the day throughout the said lease period to enter upon the premises and inspect the state and condition thereof.
- i. Not to make alterations or additions to the premises without prior written consent from the Lessor, with the exceptions of minor repairs, can be done by the lessee without consultation with the Lessor.
- j. Not to do or suffer to be done any damage to the demised premises and the lessee shall make good at his own expenses both material damage and labor costs for all damages caused to the demised premises or occasioned through its fault or negligence.
- k. At all times to keep the premises and its surroundings neat and clean to the satisfaction of the Lessor or its duly authorized agents.
- l. Not to create or permit any willful noise or disturbance in the demised premises or do any other act or thing which in the opinion of the Lessor or its authorized agent may at any time becomes a nuisance or annoyance to the Lessor and Neighbor's.
- m. To vacate and deliver vacant possession of the demised premises on the last day of the term unless the same is renewed, upon service of forty five (45) days written notice of intention to renew by the lessee which if accepted by the lessor should be in writing, pay the rental price for the incoming period, and execute the new contract before expiration of the existing lease agreement.

n. The Lessor's nominated Bank Account details are as follows:

Name of the Bank: DTB,  
Account Name: FARID SALIM MBARAK,  
Account Number: 7167555001.

**5. THE LESSOR HEREBY COVENANTS WITH THE LESSEE AS FOLLOWS:**

- a. That upon the lessee paying the rent and perform all covenants and stipulations herein on its part to be observed and fulfilled shall hold and enjoy quiet possession of the said premises during the said lease without any unlawful interruption by the Lessor, authorized agent or any person rightfully claiming on behalf of the Lessor.
- b. To pay or discharge all land rent taxes and easements payable in respect of the demised premises other than bills payable for water, electricity and security fees used in the demised premises.

**6. THE PARTIES HEREIN FURTHER AGREED TO BE BOUND AS FOLLOWS.**

- a. The lessee shall signify in writing its wishes for renewal of the Tenancy period at least forty-five (45) days before the expiry of the lease agreement, in which event the Lessor shall respond confirming acceptance or refusal to renew the agreement and the terms thereof.
- b. In the event of any dispute or claim arising from or in connection with this agreement which if not settled mutually by the parties thereto such dispute or claim either party may refer the dispute to the court of competent jurisdiction for adjudication.
- c. Either party reserves the right to terminate this Agreement upon serving the other party one (1) month written notice of its intention to terminate this Agreement. If the Lessor decided to terminate the lease agreement, he shall refund the Lessee for the remaining period of the lease, in case the Lessee opts to terminate the lease agreement, he shall not be refunded any amount of money.
- d. Upon termination or completion of the lease period, the Lessor shall have the rights to verify payment of the service bills. In case, some bills are found unpaid, the Lessee shall be liable to pay before handing over vacant possession of the premises to the Lessor.


e. In case the contract has expired, at the time for handing over the demised premises, it has been discovered by the Lessor some movable fixtures have been destroyed and or damaged, the Lessee shall be liable to make repair and or replace the damaged fixtures.

**IN WITNESS WHEREOF**, this agreement has been executed and delivered as in the manner and on the date and year appearing.

**SIGNED and Delivered** at Dar es Salaam  
by the said **FARID SALIM MBARAK**  
Who is known to me personally.  
this 4th day of January 2024.

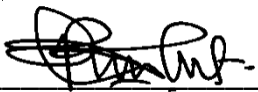
  
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**(LESSOR)**

**BEFORE ME:**

Name: **ZARIA ALLY OMARY SHUMA**  
Postal Address: **8021, DAR ES SALAAM**  
Designation: **ADVOCATE/COMMISSIONER FOR OATHS**  
Signature: 



**SIGNED and DELIVERED** at Dar es Salaam  
by the said **DEER LOGISTICS LTD**  
this 4th day of January 2024.

  
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**(LESSEE)**

**WITNESSED BY:**

Name: **MSAKATAMILE LOUIS KASUGA**  
Designation: **CEO**  
Address: **P.O.BOX 2461, DSM**  
Signature: 