

LEASE AGREEMENT

BETWEEN

**MBARAK BAWAZIR SALIM
(LAND LORD)**

AND

**TOP OIL PETROLEUM COMPANY LIMITED
(TENANT)**

LEASE AGREEMENT

THIS TENANCY AGREEMENT is made on this 20th day of November 2024 between **MBARAK BAWAZIR SALIM** of Dar es Salaam region, (hereinafter referred to as the "**THE LANDLORD**") which expression shall where the context so admits include her Successor and Assigns of the one part;

AND

TOP OIL PETROLEUM COMPANY LIMITED a limited liability company, duly registered under the companies Act Cap 212 R.E 2002, of Dar es Salaam (hereinafter referred to as "**THE TENANT**") of the other part;

WHEREAS THE LANDLORD is the owner of an area with a total of 2000 square meters located at Lugoba, in Bagamoyo district, within Coastal region, hereinafter referred to as the demised premises, and;

WHEREAS THE LANDLORD has agreed to lease the demised premises to **THE TENANT for COMMERCIAL** purposes only on terms and conditions as appearing hereunder:

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. That the monthly rent shall be Tshs. FOUR HUNDRED THOUSAND (Tshs. 400,000/-) where the total **RENT SHALL BE** TSHs. FOUR MILLION AND EIGHT HUNDRED THOUSAND only (TSHs. 4,800,000 /=-) per year which shall be paid six months in advance throughout the lease period.
2. **THE LANDLORD HEREBY DEMISES** into **THE TENANT ALL THAT** demised premises **TO HOLD** the same for a term of **FIVE YEARS** with the option to renew on expiry, commencing on the 20th day of November 2024 and expires on the 20th day of November 2029

THE TENANT HEREBY COVENANTS with THE LANDLORD as follows:-

- a) To pay for all rates and charges for the use of water, electricity, and garbage collection in respect of the demised premises during the said term.
- b) At all times to keep the demised premises in good condition.
- c) To permit the **LANDLORD** and his agents with or without workmen at all reasonable times during the daytime by prior appointment to enter upon the demised premises for the purposes of viewing and executing any repair necessary.

- d) Not to make any alterations or additions to the demised premises without first obtaining the written consent of the **LANDLORD**.
- e) Not to assign, underlet or part with possession of the demised premises or any part thereof without the written consent of the **LANDLORD**, such consent not to be unreasonably withheld **PROVIDED ALWAYS** that the occupation of the demised premises or any part thereof by any person in the service or employment of the **TENANT** shall not constitute an assignment, under lease or parting with the possession of the demised premises or any part thereof.

1. THE LANDLORD HEREBY CONVENANTS WITH THE TENANT as follows:

- a) To pay all existing and future land rents, and other rates, taxes, which are now payable by the **LANDLORD**, or which may be thereafter imposed or charged on the **LANDLORD** in respect of the demised premises.
 - b) **THE TENANT** paying rent herein above and performing and observing the several covenants and stipulations herein on its part shall be entitled peacefully to hold and enjoy the demised premises during the term of the lease without any interruption by the **LANDLORD** or any person.
- 2. EITHER PARTY** shall be at liberty to terminate this Agreement by giving the other party ninety-days' notice of the desire to do so.
- 3. EITHER PARTY** shall be at liberty not to renew the contract by giving the other party ninety (90) days notice of the desire not to do so.

IN WITNESS WHEREOF THE LANDLORD and **THE TENANT** have respectively executed this deed on the day of year in the manner herein after appearing.

SIGNED and **DELIVERED** at Dar es Salaam by the said **Mbarak Bawazir Salim** who is known to me personally/identified to me by _____ the latter being personally known to me, this 20th day of November 2024.

Mbarak Bawazir Salim

LANDLORD

Before me;

NAME: Hendrick Daniel Matiku
ADDRESS: P.O. Box 33984 Dar es Salaam
SIGNATURE: *H. Matiku*
QUALIFICATION: ADVOCATE



SIGNED and **DELIVERED** at Dar es Salaam with the COMMON SEAL of TOP OIL PETROLEUM COMPANY LIMITED, in our presence, this 20th day of November 2024

SEAL

NAME: _____
ADDRESS: _____
SIGNATURE: _____
QUALIFICATION: DIRECTOR

Before me;

NAME: Hendrick Daniel Matiku
ADDRESS: P.O. Box 33984 Dar es Salaam
SIGNATURE: *H. Matiku*
QUALIFICATION: ADVOCATE

