

TENANCY AGREEMENT

Between

MUZAMMIL CENTRE LIMITED

P. O. BOX 879

ZANZIBAR

UNITED REPUBLIC OF TANZANIA

AND

AIRPAY TANZANIA LIMITED

P.O BOX 4880

DAR ES SALAM

TANZANIA

LEASE AGREEMENT

THIS AGREEMENT is made this **1st July 2023** by and between: **MUZAMMILCENTRE LIMITED** P.O.BOX 879, Zanzibar, Tanzania. (Herein after referred to as the **LANDLORD** which expression where the context admit shall include its successors and assigns) of the one part and **AIRPAY TANZANIA LTD, Dar es Salam, Tanzania.** (herein and assigns) of the other part after refereed to the **TENANT** which expression where the context admits shall include successors.

WHEREAS the Landlord is the legal owner of building on Plot no 1A. situated at Mlandege within the Municipality of Zanzibar . (Hereinafter referred to as the **DEMISED PREMISES**);

AND WHEREAS, the Tenant is desirous of acquiring a lease on **Office No. 31 (125 sqm). Second floor** (Hereinafter referred to as "the demised premises") for the purpose of **Office and customer care services.**

AND WHERE AS the Landlord has agreed to lease the said demised premises to the Tenant for the purpose of customer care services / office only.

NOW IT IS HEREBY agreed as follows:

ARTICLE 1

CONTRACT PERIOD

This Lease Agreement shall become effective on the day of signing this Agreement and unless otherwise terminated in accordance with the provisions states hereunder **shall be valid for a period of Two (2) years**, commencing on **1st July 2023 to 30th June 2025.**

ARTICLE 2

CONSIDERATION

In consideration of the rent and tenant's covenants hereafter reserved and contained the Landlord hereby demises unto the Tenant the demised premises for a monthly rent as follows :

RENT: US \$ 1,389 + VAT (15%): US \$ 208.35 TOTAL: US \$ 1,597.35

The Tenant shall withhold any applicable withholding Taxes at the prevailing Tax rates prior to payment of the monthly rent to the Landlord and to handover the receipt of the payment and withholding certificate to the Landlord.

ARTICLE 3

RENEWAL OF THE LEASE.

The lease is renewable at the end of the term subject to mutual consent by both parties. In the event either party wishes to extend the Agreement for a Limited time of less than six months, such party is expected to hand in written notice to the other party sixty days (60) prior to end of the current Agreement. Rent escalation upon renewal to be agreed between both parties.



THE TENANT OBLIGATIONS.

THE TENANT HEREBY COVENANTS WITH LANDLORD AS FOLLOWING:

- a) To pay Rent of US \$ 1,389 less WHT 10% plus VAT 15% \$= 208.35 Total US \$ 1,458.45. For 6 months that is US\$ 8,750.70 payable upon signing this contract.
- b) The Tenant shall withhold any applicable withholding Taxes at the prevailing Tax Rates of the monthly rent to the Landlord.
- c) To use and occupy the said premises for purpose of **Office and customer care only.**
- d) Not to use the demised property for any **offensive trade or illegal activity.**
- e) To pay electricity including standby generator shared with other Tenants) Telephone charges, water or any Municipal Tax (including garbage collection fees) incurred or to be incurred during the period of the lease.
- f) Not without previous consent in writing of the Land Lord to erect or suffer to be effected on the demised premises or any party there of any new building erection not to make nor to allow to be made any alteration to the demised premises to any of the walls, Glasses, Windows, Doors, Shutters or Alka bond therefore. Not to display or sell merchandise outside the premises without the written consent lesser.
- g) Not to carry on any business or occupation which will be nuisance or annoyance to the Landlord or other occupiers of neighboring shops and premises
- h) To keep interior and exterior of the demised premises clean and in good condition.
- i) **To make minor repairs and replacement such as bulbs, locks, switches, AC services** on maintaining and remodeling premises on her own expenses and handover the removed items to the Landlord and make good any damage that may have been caused to the Demised Premises
- j) To surrender to Land Lord the premises at the expiration of the said term proved any option in this Agreement to renew the demised promised is not accepted.



THE TENANTS OBLIGATION.

- k) To Permit the lesser or his agents with or without all necessary workmen and appliances at all times during the day time by prior appointment, to enter on to the said demised premises for the purpose of viewing the state of the said demised premises under the covenant in that behalf hereinafter contained. To peaceably yield up the demised premises to the Landlord at the expiration of the term hereby created or the sooner determination thereof in a good and tenantable condition in accordance with covenants and conditions hereinbefore contained.
- l) Not to assign, sublet or part with possession of the demised premises or any part thereof.
- m) To carry out all necessary repairs and replacements of work out sanitary ware and fitting at the end of this lease before handing over the demised premises back to the lesser.
- n) To put sign boards or advertising boards at the front & beside office Glass walls so as office environment to be seen neat and beautiful like other offices from outside.

LAND LORD RESPONSIBILITIES.

The Land Lord hereby covenants with the tenant as follows:-

- a) Not to increase the rent during the period of the lease term.
- b) To pay rent Tax i.e VAT to ZRA after Tenant pay and submit Withholding tax Certificate.
- c) To replace equipments (e.g.AC) in case installation is beyond common Repair works.

The Land Lord shall not, either during the term or within **twelve (12) months** and after expiration of this Agreement, Disclose any confidential information relating to the services, this Agreement or the Tenant's business or operations without the prior writing consent of the tenant.



THE LESSOR HEREBY COVENANTS WITH THE LESSEE.

The LESSOR has good right and full power to demise unto the lessee the demised premises.

THE LESSOR AND LESSEE FURTHER MUTUALLY AGREE AND DECLARE AS FOLLOWS:

If the Reserved rent or any part there of shall be un paid for **two (2) months** after becoming payable (whether legally demanded or not) or if any covenant on the lessee's part herein contained shall not be performed or observed, then in any of the said cases it shall be lawful for the lesser at any time thereafter to re – inter upon the said demised premises or any part thereof in the name of the whole, and then this lease shall absolutely determine but without prejudice to any right of action of the lesser in respect of any breach of the lessee covenant herein contained.

The lessee shall have one (1) parking space during working hours free of charge.

GOOD FAITH:

The parties undertake to act in good faith in respects to each other's rights and obligations under this agreement and to adopt all reasonable measures to ensure the realization of the objectives of the Agreement.

FORCE MAJEURE.

Neither party shall be liable to the other for inability to perform or delayed performance in terms of this agreement, should that inability or delay arising from any cause beyond the reasonable control of such party, provided that the existence of such cause has been drawn to the attention of the other party within a reasonable time of occurrence of such cause **(here in after referred to as "a force majeure")** for the purpose of this clause a force majeure event shall, without limitation of the generality of the foregoing, be deemed to include, strikes, Lock outs, Accidents, Fires, Explosions, theft, war **(whether declared or not)** invasion, or foreign or national government martial law or any other cause beyond the reasonable control of the party effected.



TERMINATION OF THE AGREEMENT.

This lease may be terminated before or after the lapse of **Two (2) years** of the lease period by giving **three (3) months** written notice to either party. If the Landlord terminates the lease she shall be obliged to refund the tenant the remaining month rent paid. If the Tenant terminates the lease shall be refunded 75% of the remaining rent already paid.

DISPUTE SETTLEMENT.

The parties shall use their best efforts to settle all disputes arising out of or in connection with this agreement or the interpretation thereof. Any dispute arising out of this Agreement shall be settled by amicably between the parties failure of which shall be referred to Arbitrators who shall be appointed by the parties, in according **with Arbitration Decree Chapter 25 of the laws of Zanzibar. The place of the Arbitration shall be in Zanzibar and the cost will be shared by both parties.**

GOVERNING LAW

The validity, interpretation and performance of this agreement shall be governed in all respect by the Laws of Zanzibar. Any notice given under this lease may be given by sending the same by post, by the quickest mail available or by e-mail, Tele / fax addressed to the party concerned at its address as given herein above.

- (B) **OPTION TO RENEW:** The lessee shall have an option to renew this lease Agreement for another term of **Two (2) years** upon the same covenants, terms and conditions set out in this lease Agreement. Rent escalation to be agreed provided the lesser has no objection to extend the lease agreement.
- (C) **NOTICE:** Any notice required or permitted under this Lease Agreement shall be in writing and served on the Lessee by leaving it at the Demised Premises or sending it by registered post at its address herein before mentioned and, in the case of the Lesser, by sending it by registered post at the address herein before mentioned or such other address as the Lesser may designate in writing.
- (D) **This Lease Agreement shall be governed and construed in accordance with the laws of Zanzibar.**



IN WITNESS WHERE OF the parties here to executed these present in the manner and on the date and year appearing.

SIGNED and DELIVERED for and on
Behalf of the said
MUZAMMIL CENTRE LIMITED in the
Presence of us on this
1st day of July 2023



Name IBRAHIM JUSSAB SIDDIQUE:

Address: P.O BOX 879, ZANZIBAR

Email muzammilcentre@hotmail.com

Tel, Fax, Mob: 024 -2231956. 255 777 966 666

Signature: 

WITNESS

Names: MUNTASIR N.SEIF

Designation: MANAGER

Address: P O Box . 879, ZANZIBAR

Email: muzammilcentre@hotmail.com

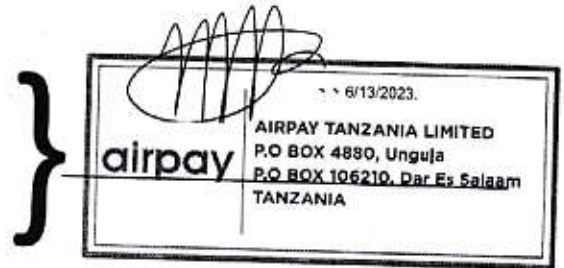
Tel, Fax, Mob: 024 -2231956. 024-2232550 255 777 415 500

Signature: 

IN WITNESS WHERE OF the parties here to executed these present in the manner and the date and year appearing.

SIGNED and DELIVERED for and on
Behalf of the said
AIRPAY TANZANIA LTD

In the Presence of us on
1st Day of July 2023



Names: Mihayo M. Wilmore

Designation: Strategy & Development

Address: P.O Box 106210

Email: mihayo@airpay.tz

Tel: Mob, Fax
+255 677
55 6000

Signature

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke. Below the signature, the date "6/13/2023" is printed.

WITNESS

Names: Ayne Magombe

Designation:

Business Development Manager P.O.

Address:

Box 106210

Email:

ayne.magombe@airpay.tz

Tel, Fax, Mob:

+255788 07 4678

Signature:

