

LEASE AGREEMENT

BETWEEN

AHMAD MAHMOUD GHADDAR

AND

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

THIS LEASE AGREEMENT is made this 1ST day of May 2024

BETWEEN

AHMAD MAHMOUD GHADDAR of P. O. Box 8812 Dar es Salaam. (herein after referred to as the "LANDLORD", which expression where the context so admit shall include his heirs and assignees) of one part.

AND

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED a Company duly registered under the Companies ACT, (Cap, 212, R.E 2002) of P.O Box 1, Dar es Salaam, (herein after referred to as the "TENANT"), which expression where the context admit shall include her successor or assignees) of the other part.

- A. **WHEREAS**, the **Landlord** is the lawful owner of said **PLOT NO 14567 BLOCK II KIGOGO KIGAMBONI**
- B. **WHEREAS**, the **Tenant** is desirous and willing to rent the said part of the premises subject the terms and conditions hereinafter set forth.

NOW THEREFORE, This **DEED** witness as follows.

IT IS HEREBY MUTUALLY AGREED AS FOLLOWS: -

1. The Landlord shall
 - a) That this lease agreement will be for a term of ten (10) years, stating from 12th May, 2024 and as witnessed in the Lease Agreement between **AHMAD MAHMOUD GHADDAR** and **GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED** which will be reviewed after every five years' periods.
 - b) **YIELDING AND PAYING** therefore and throughout the said term of 24 months at a rent of Tanzanian Shillings 800,000 only, payable in advance for a period of every twenty-four months with effect from 12th May, 2024.
2. The Landlord undertakes that, the Tenant shall enjoy the facilities of the leased premises without any interference from the Landlord, his family members or his worked upon for a further period of five years.
3. At the expiry of the initial period of Five years the Tenant shall enter into renegotiation or reviewing favorable terms upon which the renewal of contract will be, worked upon for a further period of Five years.

4. The contracting parties have executed this Lease Agreement on date and year hereinafter appearing.
5. This **LEASE** Agreement shall be governed by and constructed in accordance with the laws of Tanzania Governing Landlord and Tenant relationship as shall be in force

IN WITNESS WHEREOF the parties hereto have executed these presents on the day and in the year in the manner hereinafter appearing

SIGNED AND DELIVERED at Dar es Salaam by the said

AHMAD MAHMOUD GHADDAR

This 1st day of **May 2024**



LANDLORD

SIGNED AND DELIVERED at Dar es Salaam by the said

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

This 1st day of **May 2024**



TENANT