

LEASE AGREEMENT

*This Lease Agreement made on 15 January 2024 between **M/s ZABU & PARTNERS LIMITED** of P. O. Box 10795 Dar-Es-Salaam, Tanzania, (therein referred to as the "**LANDLORD**") of the one part and **M/s SWIFT MOTORS LIMITED** P. O. Box 7185, Dar-Es-Salaam, Tanzania, (herewith referred as the "**TENANT**") of the other part.*

***WHEREAS** the **LANDLORD** is desirous of letting on rent its open Plot along with Office & Store Yard situated on Plot No: 102, Charambe Industrial Area, Mbagala, Dar-Es-Salaam, Tanzania for a period of 10 years*

***WHEREAS** the **TENANT** is willing to rent the aforesaid for a period of 10 years commencing from 2nd January 2024 to 1st January 2034*

THIS AGREEMENT WITNESSES

*That the **LANDLORD** hereby leases to the **TENANT** its Plot No: 102, Charambe Industrial Area, Mbagala, Dar-Es-Salaam, Tanzania for a period of 10 years commencing 2nd January 2024 to 1st January 2034*

The rent payable is net Tsh 8,000,000/- (Tsh Eight Million only) per month without deduction of any tax, which rent shall be paid every quarter in advance.

COVENANTS OF THE TENANTS WITH THE LANDLORD

- 1. To pay the agreed rent as an advance on the commencement of every quarter.*
- 2. To use premises for parking of Tenant's vehicles and to operate Business purposes along with office premises only and not for any other use without obtaining consent from the **LANDLORD**.*
- 3. To pay Electricity, Water, Telephone, Refuse, and sewerage charges consumed on the premises for the duration of the term.*
- 4. To comply with all the **Municipal Council Regulations** regarding the use of the premises.*
- 5. Not to sublet or part with possession of the rented premises without consent in writing from the **LANDLORD**.*
- 6. To keep the inside and outside of the premise in good and tenantable condition and repair any structural defects during the Lease period.*
- 7. Not to make any structural alterations on the premises without seeking and obtaining consent in writing from the **LANDLORD**.*
- 8. If there is any damage to the premises which damage was caused by the careless or negligent use of the premises by the tenant, then the same shall be carried out at the tenant and his expense.*
- 9. To hand over the premises on tenantable condition after the period of the Lease.*



10. If the other party (LANDLORD or TENANT) wants to terminate the contract, the party shall give three months prior notice in writing.

COVENANTS OF THE LANDLORD WITH THE TENANT

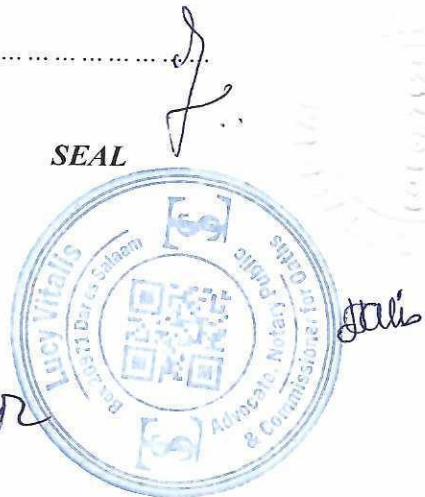
1. To pay land rent and property tax relating to the premises.
 2. To pay WHT and provide proof of payments
 3. To pay Insurance for the premises
 4. Not to cause any harassment to the TENANT in any manner during the period of this lease.
- Rent to be revised by mutual agreement every 2 years

IN WITNESS WHEREOF the parties have subscribed their signatures to the agreement in the following manner

SEAL with the Common Seal of }
The said **ZABU & PARTNERS LTD** }
TIN No: 123-272-021 }

In the presence of }
This 15 January 2024 }

Signature..... *[Signature]*
Postal Address..... *7185 D.S.M.*
Qualification..... *LC Director*



SEAL with the Common Seal of }
The said **SWIFT MOTORS LTD** }
TIN No: 102-352-238 }

In the presence of }
This 15 January 2024 }

Signature..... *[Signature]*
Postal Address..... *20571 D.S.M.*
Qualification..... *ADVOCATE*



STAMP DUTY
960,000
Collector
Receipt No: 9984114825859
Date: 15/01/2024
Regional Manager - Temeke

$CD = 8,000,000 \times 12 \times 1\% = 960,000$

Control No:

9984114825859



TANZANIA REVENUE AUTHORITY

ISO 9001: 2015 CERTIFIED

Tax Payment Slip

Name of Account Holder(s): N/A
 Bank Account Number: N/A
 Name of Commercial Bank: N/A
 Mobile Phone: 0782000555

Please transfer from my/our account the amount of TZS 960,000.00
 Amount in Words: Nine Hundred Sixty Thousand Only

Value Date: 31/01/2024
 To: N/A
Tanzania Revenue Authority

Account Number: N/A
 SWIFT Code: N/A
 Control Number: 9984114825859
 Taxpayer TIN: 123272021
 Taxpayer Name: ZABU AND PARTNERS LIMITED

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (For TRA use only)

#	Tax Description	Item Reference	GFS Code	Tax Amount(TZS)
1	Stamp Duty Other than Sales of Revenue Stamp	3494770	11610127	960,000.00

Signature Date...../...../20.....
 Signature..... Date...../...../20.....

Bank use only
Reference number

Note to Commercial Bank:

1. Please capture the above information correctly.
2. Field 70 of MT103 carries a payment control number, must be captured correctly.

