

COMMERCIAL LEASE AGREEMENT

This Commercial Lease Agreement is being entered into between AFROIL INVESTMENT LIMITED, Title no. 143324, Land office no. 485578, Land plot no. 7, Tungi, Kigamboni industrial in Tememe municipality (here in referred as LESSOR) and SANVI FREIGHT & LOGISTICS LIMITED (here in referred as LESSEE) effective as of 02nd October 2024.

Lessor hereby agrees to lease to Lessee, under the terms of this Commercial Lease Agreement, the property described herein, under the terms and conditions below.

1. Leased Property:

The Lessor hereby demises unto the Lessee all that area measuring 1-acre land Title no. 143324, Land office no. 485578, Land plot no. 7, Kigamboni industrial in Tememe municipality (hereinafter referred to as "the demised Land" situated. Plot No. 7 Ohio, Kigamboni, Dar es Salaam, Tanzania.

2. Property use:

Property shall be used for Parking Trucks as yard.

3. Lease Term:

This lease will commence on 02nd October 2024 and unless terminated early or extended in accordance with this Commercial Lease Agreement and end on 01st October 2029.

4. Base Rent:

Rent Payable per acre will be TSH 1,000,000 which is equivalent to TSH 1,000,000 per month payable on either monthly or quarterly basis.

5. Security Deposit:

There would be a security deposit of one month for against the leased premises.

6. Standard Terms and Conditions

6.a. Condition of Property.

The Leased Property is leased "as is." Lessee acknowledges that neither Lessor nor any agent of Lessor has made any representation or warranty regarding the condition of the Leased Property. By taking possession, Lessee agrees that the Leased Property is in good order and satisfactory condition. The square footage set forth in this Commercial Lease Agreement is approximate and agreed to by the Parties.

6.b. Legal Compliance.

Lessee, at its sole expense, agrees to comply with all federal, state and local laws, codes, ordinances, statutes, rules, regulations and other legal requirements (including covenants and restrictions) applicable to the Leased Property. In the event that as a result of Lessee's use, or intended use, of the Leased Property, the Americans with Disabilities Act or any other Law requires modifications or the construction or installation of improvements in or to the Leased Property and/or common areas of the Property, the parties agree that such modifications, construction or improvements shall be made at Lessee's expense.

6.c. "Common Areas" Defined.

"Common areas" referred to in this Commercial Lease Agreement means entrances, parking spaces, parking areas, loading and unloading areas, ingress, egress, direction of traffic, landscaped areas, walkways and utility raceways, that have common use with other tenants of the property. Lessor has exclusive control and management of the Common Areas and may, in Lessor's sole discretion, from time to time, (a) make changes to the Common Areas; (b) temporarily close any of the Common Areas for maintenance purposes so long as reasonable access to the Leased Property remains available; (c) or make other changes to the Common Areas as Lessor may, in the exercise of sound business judgment, deem appropriate.

6.d. Base Rent.

On or before the first day of each month of the lease term, Lessee will pay to Lessor the Base Rent for such month. Monthly rent for the initial partial month of the lease term will be prorated. All sums and other charges payable by Lessee to Lessor in this Commercial Lease Agreement will be deemed rent. Base Rent and all other amounts required to be paid by Lessee will be paid without deduction or offset and without prior notice or demand. All such amounts shall be paid to Lessor at the address designated above, and will be treated as paid upon receipt by Lessor.

6.e. Additional Rent.

In addition to Base Rent, Lessee will also pay on or before the first day of each month of the lease term the proportional share of operating expenses for the prior calendar month as reflected on monthly operating expense statements sent by Lessor to Lessee on or about the 10th day of each month. This additional rent will be calculated using the total operating expenses multiplied by the proportionate share of the building or project as identified above. Copies of the invoices underlying monthly operating expenses are available for review by the Lessee upon reasonable advance request at the office of Lessor during regular business hours.



7. Security Deposit.

Upon Lessee's execution of this Lease, Lessee will deposit with Lessor the Security Deposit identified above as security for Lessee's full performance of every term under this Commercial Lease Agreement. Lessor will not be required to keep the Security Deposit separate from its general funds. The Security Deposit is not an advance rent payment or a measure of damages under this Lease. If Lessee fails to pay any rent due herein, or otherwise is in default of any provision of this Commercial Lease Agreement, Lessor may, without waiver of others rights or remedies, use, apply or retain all or any portion of the Security Deposit for the payment of any amount due Lessor or to compensate Lessor for any loss or damage suffered by Lessee's default.

8. Move-in payments.

Base Rent and Additional Rent (defined below) for any first partial month and for the first full calendar month of the Term, together with the Security Deposit, are due and payable upon execution of this Lease.

9. Use of Leased Property.

The Leased Property will be used and occupied only for the property use identified above. Lessee will not use or permit the use of the Leased Property in a manner that is unlawful or conflicts with or is prohibited by the terms and conditions of this Lease or any Rules and Regulations, that diminishes the appearance or aesthetic quality of any part of the Leased Property or Common Areas, creates waste or a nuisance, or causes damage to the Leased Property or Common Areas. Lessee shall not permit any objectionable or unpleasant odors, smoke, dust, gas, noise or vibrations to emanate from the Leased Property nor take or permit any other action in the Leased Property that would endanger, annoy, or interfere with the operations of, Lessor or any other Lessee of the Property. Any animals, excepting guide dogs, on or about the Property or any part thereof are expressly prohibited.

10. Hazardous Materials.

"Hazardous Materials" means any substance commonly referred to, or defined in any Law, as a hazardous material or hazardous substance (or other similar term), including but not be limited to, chemicals, solvents, petroleum products, flammable materials, explosives, asbestos, urea formaldehyde, PCB's, chlorofluorocarbons, freon or radioactive materials. Lessee will not cause or permit any Hazardous Materials to be brought upon, kept, stored, discharged, released or used in or around the Leased Property without prior written consent of Lessor. Excluded from this provision are small amounts of Hazardous Materials (such as cleaning products and copy toner) which are readily available to Lessee by unregulated



retail purchase if the same are necessary in Lessee's normal business operations.

11. Parking.

Lessee and its employees, agents, and guests will comply with the terms and conditions of this Lease and applicable Rules and Regulations. Lessee will have a non-exclusive privilege on a "first-come, first-served" basis to reasonable use of the building's parking spaces designated by Lessor for public parking. The parking privileges granted to Lessee are personal to Lessee; Lessee shall not assign or sublet parking privileges.

12. Utilities and Services.

Lessee agrees to make all arrangements for, and to pay directly all costs of, utility services supplied to the Leased Property, including but not limited to, water, gas, heat, light, power, telephone, internet, and sewer. In the event it is not possible for Lessee to obtain separate utility and/or other services, or if Lessor, in its sole discretion, elects to provide any such utility and/or other services to Lessee, such utility and/or other services may, at Lessor's discretion, be obtained in Lessor's name, and Lessee will pay Lessor, as Additional Rent, the cost of any utility services provided by Lessor either: (a) through inclusion in monthly operating expenses; (b) by a separate charge payable by Lessee to Lessor; or (c) by a separate charge billed by the applicable utility company and payable directly by Lessee. Lessor reserves the right to separately meter any such service at Lessee's expense at any time during the Term.

13. Lessee Improvements.

Any improvements to be constructed in the Leased Property by Lessee prior to Lessee initially commencing use of the Leased Property, or during the term of this Commercial Lease Agreement, become part of the realty and belong to Lessor.

14. Repairs.

Lessee will, at all times and at its sole cost and expense, keep all parts of the Leased Property in good order, condition and repair. If Lessee does not perform required maintenance or repairs, Lessor shall have the right, without waiver of right or remedy, to perform such obligations of Lessee on Lessee's behalf, and Lessee will reimburse Lessor for any costs incurred, along with an administrative fee in an amount equal to 10% of the cost of the repairs, within three (3) business days of demand.



to comply with or perform any of the terms or conditions or Rules and Regulations under this lease will be considered a default and grounds for early termination of the lease. This includes, but is not limited to, failure to timely pay Base Rent, Additional Rent, or any other monetary payments due to Lessor. This Commercial Lease Agreement will also be considered in default if Lessor discovers that any representation made by Lessee was materially false.

20. Termination.

Upon expiration or termination of this Lease, Lessee agrees to remove all of its personal property from the Leased Property and return the Leased Property, and all keys, access cards, or any other similar items, to Lessor in the same condition as received by Lessee (excepting normal wear and tear). If Lessee abandons, vacates, or surrenders the Leased Property, or is evicted by process of law, or otherwise, any personal property belonging to Lessee left in or about the Leased Property will, at the option of Lessor, be deemed abandoned and may be disposed of by Lessor at the expense and risk of Lessee.

21. Force Majeure.

Lessor will not be deemed in breach of this Lease or have liability to Lessee, because of Lessor's failure to perform any of its obligations under this Lease if the failure is due in part or in full to strikes, acts of God, shortages of labor or materials, war, terrorist acts, civil disturbances and other causes beyond Lessor's reasonable control. If this Lease specifies a time period for performance of an obligation by Lessor, that time period will be extended by the period of any delay in Lessor's performance caused by such Force Majeure events as described herein.

22. Construction, jurisdiction, venue.

This Lease is governed by, and construed in accordance with, the laws of the Government of Republic of Tanzania in which the Leased Property is located, and venue of any legal action will be Tanzania. In the event of any legal action relating to the rights and/or obligations of the parties under this Commercial Lease Agreement, the prevailing party will be entitled to collect from the other reimbursement of reasonable attorney fees and costs incurred therein.

23. Entire Agreement.

This Commercial Lease Agreement represents the entire set of terms and conditions with respect to the subject lease between Lessor and Lessee and can only be modified in writing agreed to and signed by both parties.



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

DATED

SEALED with COMMON SEAL of the said **AFROIL INVESTMENT LIMITED** delivered in our presence this day of2024



AFROIL INVESTMENT LTD

P. O Box 38383

DAR ES SALAAM

AFROIL INVETSMENT LIMITED

Name: ARIF MBAROUK

PO BOX 38383

Designation: General Manager

SEALED with COMMON SEAL of the said **SANVI FREIGHT & LOGISTICS LIMITED** delivered in our presence this day of2024

BY LESSEE:



SANVI FREIGHT & LOGISTICS LIMITED

Name: Santosh Kumar Jaiswal

PO Box 19080

Designation: Director

