

LEASE AGREEMENT

BETWEEN

SIMBA LOGISTIC EQUIPMENT SUPPLY LIMITED

AND

SIMBA VALUABLES IN-TRANSIT LIMITED.

**IN RESPECT OF THE PREMISES SITUATED AT PLOT 71, MIKOCHE NI
INDUSTRIAL AREA, KINONDONI DISTRICT, DAR ES SALAAM, TANZANIA**

LEASE AGREEMENT

This Lease Agreement is made on this 01st day of September, 2024

BETWEEN

SIMBA LOGISTIC EQUIPMENT SUPPLY LIMITED whose address for the purposes hereof is P.O. Box 40451, Dar es Salaam, Tanzania (hereinafter referred to as the “**Lessor**” which expression shall include, where the context so admits, successors and assignees in title) of the One Part.

AND

SIMBA VALUABLES IN-TRANSIT LIMITED of Dar es Salaam Tanzania having P.O. Box 40451, Dar es Salaam (herein referred to as the “**Lessee**”) on the other part.

AND WHEREAS the Lessor is desirous of leasing the premises to the Lessee and the Lessee is desirous of leasing the aforementioned premises for Commercial purposes.

NOW THEREFORE THIS DEED WITNESSETH as follows:

1. In consideration of the rents and covenants by the lessee, the Lessor shall demise to the lessee the aforesaid premises, for a term of 12 months (one year) commencing on 01st SEPTEMBER 2024 to 30th AUGUST 2025.
2. The lessee shall pay thereof a monthly rent of Tanzania Shillings Two Hundred Thousand (Tshs 200,000/=) VAT Inclusive per month. The Lessee shall pay the rent of One (1) Year in full, amounting to Tanzania Shillings Two Million Four Hundred Thousand only (Tshs 2,400,000/=) Only VAT Inclusive during the execution of this agreement.
3. By signing this agreement, the Lessor herein acknowledges receipt of Tanzania Shillings Two Million Four Hundred Thousand only (Tshs 2,400,000/=) VAT Inclusive being rent of the demised premises for the period of the one (1) Year only.
4. **THE LESSEE COVENANTS WITH THE LESSOR AS FOLLOWS:**
 - a. To pay the sum of Tanzania Shillings Two Million Four Hundred Thousand only (Tshs 2,400,000/=) VAT Inclusive being rent for the whole period of one (1) Year starting from 01st September 2024 to 30th August 2025.
 - b. To pay, bear and discharge all electricity, water and sewerage costs attributed to the demised premises.
 - c. To be responsible to the security of his business activities and business premises.
 - d. To use the demised premises for legal commercial purposes only.

- e. To pay all government taxes including 1% of stamp duty.
- f. To do the business in the demised premises in compliance with the laws of the land. The Lessor will not be responsible incase the Lessee is arrested and withheld by government security officers for failure to comply with the laws of land.
- g. Not to transfer, assign, sublet, mortgage or otherwise part with, share or dispose of the leased property.
- h. To permit the Lessor or duly authorized representatives at all reasonable times of the day throughout the said lease period to enter upon the premises and inspect the state and condition thereof.
- i. Not to make alterations or additions to the premises without prior written consent from the Lessor, with the exceptions of minor repairs, can be done by the lessee without consultation with the Lessor.
- j. Not to do or suffer to be done any damage to the demised premises and the lessee shall make good at his own expenses both material damage and labor costs for all damages caused to the demised premises or occasioned through its fault or negligence.
- k. At all times to keep the premises and its surroundings neat and clean to the satisfaction of the Lessor or its duly authorized agents.
- l. Not to create or permit any willful noise or disturbance in the demised premises or do any other act or thing which in the opinion of the Lessor or its authorized agent may at any time becomes a nuisance or annoyance to the Lessor and Neighbor's.
- m. To vacate and deliver vacant possession of the demised premises on the last day of the term unless the same is renewed, upon service of forty live (45) days written notice of intention to renew by the lessee which if accepted by the lessor should be in writing, pay the rental price for the incoming period, and execute the new contract before expiration of the existing lease agreement.

5. THE LESSOR HEREBY COVENANTS WITH THE LESSEE AS FOLLOWS:

- a. That upon the lessee paying the rent and perform all covenants and stipulations herein on its part to be observed and fulfilled shall hold and enjoy quiet possession of the said premises during the said lease without any unlawful interruption by the Lessor, authorized agent or any person rightfully claiming on behalf of the Lessor.
- b. To pay or discharge all land rent taxes and easements payable in respect of the demised premises other than bills payable for water, electricity and security fees used in the demised premises.

6. THE PARTIES HEREIN FURTHER AGREED TO BE BOUND AS FOLLOWS.

- a. The lessee shall signify in writing its wishes for renewal of the Tenancy period at least forty-five (45) days before the expiry of the lease agreement, in which event the Lessor shall respond confirming acceptance or refusal to renew the agreement and the terms thereof.
- b. In the event of any dispute or claim arising from or in connection with this agreement which if not settled mutually by the parties thereto such

dispute or claim either party may refer the dispute to the court of competent jurisdiction for adjudication.

- c.** Either party reserves the right to terminate this Agreement upon serving the other party one (1) month written notice of its intention to terminate this Agreement. If the Lessor decided to terminate the lease agreement, he shall refund the Lessee for the remaining period of the lease, in case the Lessee opts to terminate the lease agreement, he shall not be refunded any amount of money.
- d.** Upon termination or completion of the lease period, the Lessor shall have the rights to verify payment of the service bills. In case, some bills are found unpaid, the Lessee shall be liable to pay before handing over vacant possession of the premises to the Lessor.
- e.** In case the contract has expired, at the time for handing over the demised premises, it has been discovered by the Lessor some movable fixtures have been destroyed and or damaged, the Lessee shall be liable to make repair and or replace the damaged fixtures

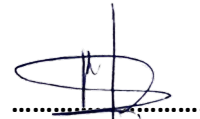
IN WITNESS WHEREOF, this agreement has been executed and delivered as in the manner and on the date and year appearing.

SIGNED and **DELIVERED** at Dar es Salaam by the said **SIMBA LOGISTIC EQUIPMENT SUPPLY LIMITED** Who is known to me personally on this **01st** day of **September, 2024**.


LESSOR



SIGNED and **DELIVERED** at Dar es Salaam by the said **SIMBA VALUABLES IN-TRANSIT LIMITED** on this **01st** day of **September, 2024**.



LESSEE



WITNESSED BY:

Name: **Harry Godfrey Mbise**

Address: **P.O. Box 11609, Dar es Salaam**

Signature: 

Occupation: **COMMISSIONER FOR OATHS**

