

LEASE AGREEMENT

This lease Agreement is entered on the^{out}.....day of^{October}....., 202~~4~~

BETWEEN

TSN OIL (T) LIMITED a company duly incorporated under the Companies Act CAP 212 R: E 2019, of P.O. Box 12288, Dar es Salaam, Tanzania (hereinafter referred to as ("hereinafter referred to as "**the LANDLORD**" which expression shall where the context so admits include its successors and assigns) of the one part;

AND

MELAKA OIL (T) LIMITED a company duly incorporated under the Companies Act CAP 212 R: E 2019, of P.O. Box 12288, Dar es Salaam, Tanzania (hereinafter referred to as "**the TENANT**" which expression shall where the context so admits include its successors and assigns) of the other part

WHEREAS the **LANDLORD** are the legal owners of a depot with the business name of **TSN OIL (T) LIMITED**, located on **Plot number 2 Block "T" situated at Kisosora in Tanga City** (hereinafter called the "pet rol station") which is leased to the Lessee referred in the Agreement.

AND WHEREAS the Landlord is desirous to lease the depot to the Tenant and the Tenant is desirous to lease the property belongs to the Landlord for on terms and conditions as follows-;

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND PARTIES HERETO AS UNDER.

1. DESCRIPTION OF THE PROPERTY

That the depot is located on **Plot number 2 Block "T" situated at Kisosora in Tanga City**

2. DURATION

This lease Agreement shall commence on the date of signing of this agreement and continue for a period of **five years** commencing on **1st October, 2024 to 30th September, 2029**, subject to renewal for another period agreed upon. That the tenant will be operating the depot for five (5) years renewable upon two parties agreed to do so.

3. RENT

- a) The amount of rent fee is **TZS 2,000,000/= (Tanzanian Shillings Two Million Only)** per month which, the total amount of rent for one year will be **TZS 24,000,000/= (Tanzania Shillings Twenty Four Million Only)**
- b) That the rent will be paid monthly to the tune of **TZS 2,000,000/= (Tanzania Shillings Two Million Only)** through **Account Number 201100006515** in the name of **TSN OIL (T) LIMITED** at **NMB Bank House**.
- c) That it is hereby agreed that the amount of rent herein may be increased or decreased subject to the consent between the parties herein.

4. COVENANTS OF THE LANDLORD.

The landlords confirms and covenants that

- i. Landlords have absolute rights over property and are competent to give part of the demised property on lease to the Tenant.
- ii. That the property is located in tenantable and habitable place suitable for the lease and the Tenant has confirmed this before signing this Agreement.
- iii. This Lease Agreement shall continue to in ensure on the terms mentioned herein. Any change/amendment to any land/tenancy laws passed by the Government at any time shall not affect this Lease Agreement signed between the parties.
- iv. The Tenant can enjoy quiet and peaceful possession of the property during the period without disturbance in any manner whatsoever from the Landlord or any other persons representing the Landlord.

5. TENANT COVENANTS.

The Tenant hereby covenants as follows;

- i. It shall not carry any hazardous, noxious offensive or unlawfully activity in the property or any party thereof, nor shall do anything therein which may be or may cause harm to other occupants in the neighborhood.
- ii. To maintain the property in good condition during the tenure of this lease and on the expiry of this lease agreement.
- iii. To occupy the property for commercial purposes only.
- iv. To obtain all government approvals and licenses required to operate its business in the property.
- v. To pay for all taxes, and charges in respect of consumed water, electricity, telephone, garbage disposal and sewerage charges, (including meter rents, if any) in connection with the property during the said term.
- vi. To ensure or cause to be ensured and keep ensured the property and the fixtures therein against loss or damage by fire and such other risks as the Tenant deems desirable or expedient.
- vii. To keep the items described in the schedule to this lease agreement in good condition throughout the term of the lease (fair wear and tear excepted).
- viii. To allow the Landlord and/or his agents at all reasonable times to enter upon the property to inspect or carry out repairs or for other purposes in connection with the property.
- ix. Not to use the property or any part thereof for any illegal purpose.

- x. Not to make any alteration, renovations or any amelioration on the demised property without the consent in writing of the landlord having first obtained.
- xi. To yield up the property with fittings and additions thereto at the expiration or sooner determination of the term in good repair and tenable condition per the covenants herein contained.

6. NO-UNAUTHORIZED SUB-LETTING OF THE LEASE

The parties herein covenant that the Tenant shall not assign his interests in the property or transfer this Agreement not sublease the property or part of it without consent in writing of the Landlord.

7. TERMINATION.

That, any party to this lease agreement upon persistent breach of the terms to this agreement may terminate the agreement and the party terminating shall issue a Ninety days (90) notice to the other party stating the reasons for termination.

8. GOVERNING LAW.

This Lease Agreement shall be governed by the laws of the United Republic of Tanzania.

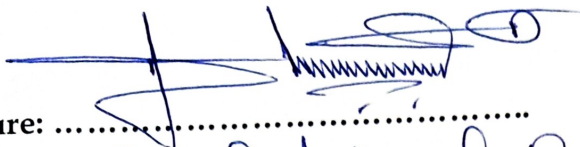
9. FINAL AGREEMENT.

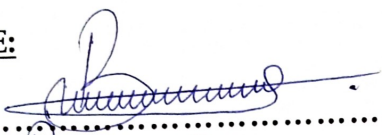
This Agreement terminates and supersedes all prior understanding or agreements on the subject matter hereof. This Agreement may be modified only by further writing that is duly executed by both parties.

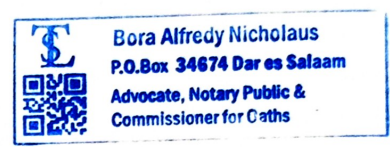
IN WITNESS WHEREOF the parties have executed these presents on the date mentioned hereinabove.

SEALED with the COMMON SEAL of the said TSN OIL (T) LTD and DELIVERED in the presence of us this.....*01st*..... day of*October*..... 2024

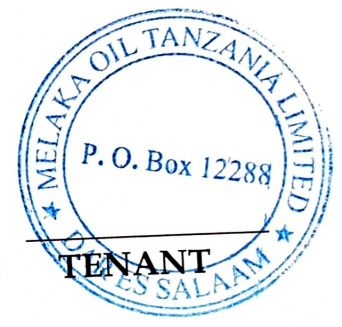


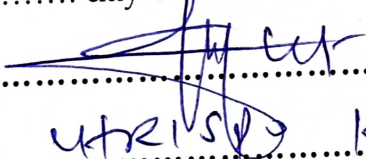
Signature: 
Full Name: Ahmed Mohamed Baghorah
Postal Address: P.O. Box 12288 DSM.
Qualification: Director

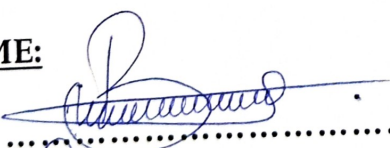
BEFORE ME:
Signature: 
Full Name: Boes Street Neurons
Postal Address: P.O. Box 34674, Dar es Salaam
Qualification: Advocate



SEALED with the **COMMON SEAL** of the said
MELAKA OIL (T) LTD and **DELIVERED** in the presence
of us this ^{one} day of ^{October} 2024



Signature: 
Full Name: KRISTIN HEZRON CHIDON
Postal Address: 12288 DSM
Qualification: CEO

BEFORE ME:
Signature: 
Full Name: Boes Street Neurons
Postal Address: P.O. Box 34674, Dar es Salaam
Qualification: Advocate

