

LEASE AGREEMENT

This LEASE AGREEMENT is made this 1 Day of JANUARY 2024.

Between

AL HUSSENI LAND DEVELOPMENT COMPANY LIMITED a Limited Company Incorporated in Tanzania under the Companies Act, No. 12 of 2002 having its principal place of business located at Plot 26-31, Block U, Kilimo Road, Sandali, P. O. Box 21549, Dar es Salaam, hereinafter referred as "the Lessor" of the one part

And

SAAJT COMPANY LIMITED a Limited Company Incorporated in Tanzania under the Companies Act, No. 12 of 2002 with Certificate of Incorporation Number 151134130 dated 10th March 2021 and having its current principal place of business at Ada Estate, Kinondoni Municipal Council, P. O. Box 102, Dar es Salaam hereinafter referred to as "the Lessee" of the other part.

WHEREAS

- A. The Lessor has agreed to lease to the Lessee for commercial usage a warehouse having number 05 measuring 1,080 Sq. Mtrs in building number 02, on Plot 26-31, Block U, Kilimo Road, Sandali, P. O. Box 21549, Dar es Salaam, hereinafter the referred as "the Premises".
- B. The Lessee desires to lease the said premises for the purpose specified herein above.
- C. The Lessor and the Lessee have agreed that the lease of the premises shall be subject to the terms and conditions stipulated under this Lease Agreement.

NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS:

1. COMMENCEMENT AND DURATION OF THE LEASE:

The lease shall be for a term of one (01) year commencing 1st day of January 2024 and terminating on the 31st day of December 2024 or on such later date as the Parties may agree upon renewal of this Agreement.

2. RENT AND TERMS OF PAYMENT:

- 2.1 The rent payable for the premises shall be USD 3,240/- (Unites States Dollars Three Thousand Two Hundred & Fourty Only) per month, which shall be payable six (06) months in advance. The rent shall be paid punctually without any deductions whatsoever except tax deduction (With Holding Tax).
- 2.2 The above rent is inclusive of Value Added Tax (VAT) @ 18% which shall be charged and payable along with the rent.
- 2.3 Withholding Tax on rent shall be subject to the requirements of the Income Tax Act 2004. The certificate of the same shall be submitted by the Lessee to the Lessor on time.
- 2.4 The rent hereby reserved can be subject to an escalation on renewal by the Lessor which shall be conveyed to the Lessee and agreed upon by both the parties.



LESSEE HEREBY COVENANTS WITH THE LESSOR:

To pay the rent in the manner aforesaid on the lease and provide the Lessor with proof of such payment.

- 3.2 To pay service charges if any and electricity on time.
- 3.3 To keep the Premises clean and in good order and to hand over the property and fittings at the termination of the tenancy in the same condition and repair as on entry, fair wear and tear accepted.
- 3.4 To pay for the replacement or make good repair or restore all such articles or fittings and effects which shall be broken, lost or destroyed during the period of the tenancy.
- 3.5 To be responsible for all damage which is incurred as a result of negligence or willful act of the Lessee, his guests or servants during the tenancy to walls ceilings, floors, windows, doors and all parts of the Premises and will repair at his expense if required to do so by the Lessor.
- 3.6 To be responsible for all running repairs in connection with the internal plumbing, water heaters, electrical fittings, cabinets, windows, doors and locks, having confirmed that they are in working order before taking occupation of the Premises.
- 3.7 To report in writing to the Lessor any apparent defects that may develop in the structure of the said premises, to enable the Lessor to take immediate steps to put such defects in order.
- 3.8 Not without the previous consent in writing of the Lessor to erect or suffer to be erected on the Premises any addition thereto or to carry out any alteration renovation or installation thereon or to cut maim injure nor to allow to be cut maimed or injured any of the walls or timbers thereof; PROVIDED HOWEVER THAT any addition, alteration, installation of renovation carried out by the Lessee with the consent of the Lessor and the Lessee shall not be entitled to remove or to dismantle any addition, alteration of renovation effected by the Lessee upon the expiration of the term hereby created or its sooner determination, howsoever caused.
- 3.9 Not to do or suffer to be done on the Premises or any part thereof anything which will invalidate or increase premiums for the insurance policy over the Demised Premises against damage by fire and the Lessee shall be responsible to pay increased premiums and all expenses incurred by the Lessor due to the Lessee's breach of the covenant.
- 3.10 Not to keep any hazardous or inflammable materials, defective appliances or machinery or any materials or substances that can cause fire or destruction in the Premises. In event of occurrence of fire caused by any actions of the Lessee the Lessee shall be fully responsible for any loss to the Premises.
- 3.11 To use the Premises for commercial purposes only and not to use the Premises in a way that would create annoyance or nuisance or any danger to the public or neighbors.
- 3.12 To yield up the Premises with fixtures and fittings and additions thereto at the expiration of the term hereby created or its sooner determination in good and Lesseeable repair and condition in accordance with the covenants herein contained (fair wear and tear excepted), but the Lessee shall if so required by the Lessor remove fixtures and fittings make good all damage occasioned, and with vacant possession and to deliver all keys of the entire Premises.
- 3.13 Before expiration of the lease, the Lessor or his representatives shall inspect the premises to ascertain that the premises are in good condition. The Lessee shall be asked to repair or pay for any damages within one month of the inspection date and prior to termination of the lease.
- 3.14 That the Lessor shall not be liable personally or otherwise for any activities that the Lessee undertakes in the said Premises which are or may be considered as morally, socially, and lawfully unacceptable,



ical, or illegal. Further the Lessee shall continue to be personally liable to indemnify the Lessor for any losses (cash and otherwise) and the repairing expenses caused due to such activities.

To pay for all such taxes and obtain the required Certificates of Compliance as the Lessee is liable from any authorities for the type of goods, services, and business in which the Lessee is engaged. Furthermore, the Lessor is not liable for any taxes, penalties, interest, etc. for the failure of the Lessee to settle their payables with any relevant authorities.

4. THE LESSOR HEREBY AGREED WITH THE LESSEE:

4.1 To pay land rent, property tax and such taxes levied by the Government Authorities and obligated by law to be paid by the Lessor only in relation to the above premises.

4.2 The Lessor shall hand over to the Lessee the premises in good condition and service in proper state for use to the Lessee.

4.3 The Lessor is not liable for any types of costs for losses incurred by the Lessee due to any security breach.

5. IT IS HEREBY AGREED BETWEEN THE LESSOR AND THE LESSEE

5.1 The Lessor retains the right to enter the Demised Premises to carry out inspection but will first obtain the permission of the Lessee to enter; such permission not to be unreasonably withheld. The Lessee will also, during the last month of the tenancy, permit any person or persons to enter and inspect the Demised Premises at reasonable times to view as required by the Lessor or his authorized agents.

5.2 The Lessor on determination of the term herein created and at his option may allow the Lessee to renew this tenancy for a further period at a rental and on terms to be agreed between the parties at that time.

5.3 No delay or failure in performance by either party of its obligations hereto shall constitute default hereunder or give rise to any claim for damages if such delay or failure is caused by Force Majeure. Force Majeure shall mean an occurrence beyond the control of the affected party and without fault or negligence of the party and which such party is unable to prevent or provide against by the exercise of reasonable diligence including, but not limited to acts of God or public enemy expropriation or confiscation of facilities, any of government intervention war, rebellion, terrorist activity, sabotage or riots, floods, unusually severe weather conditions which could not reasonably be anticipated.

5.4 The lease shall terminate on the expiry of the lease term reserved under clause one of this Agreement. Provided that if the Lessee gives one (01) month written notice prior to lease expiry of his intention to renew, and the Lessor is willing to renew the lease to the Lessee, the lease shall be renewed for a further period as may be agreed by both parties (Lessor and Lessee) subject to terms and conditions.

5.5 Termination of this lease shall not relieve either party of any obligations under this lease which is expressed to continue after termination and shall not prejudice any party's right or remedies under this lease.

5.6 Notices or other communication which are required to be given or served under this lease shall be deemed to have been sufficiently given or served if delivered personally in writing or such other addresses as may be notified from time to time in writing by the parties hereto.

5.7 Either party can give notice of two (02) months during the tenancy of the Lease Agreement for intension to vacate before completion of Lease term as per Clause 1 above.

5.8 The payment for the above rent can be made in local currency as per the market exchange rate of buying United States Dollars on the date of payment as determined by the Lessor.




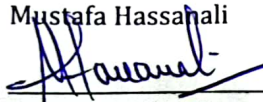
Lease is personal to the parties and neither of them may assign, mortgage, charge or dispose of any of its rights and obligations under this Agreement.

- 6.1 Nothing in this Lease shall create any partnership, joint venture, or agency relationship between the parties.
- 6.2 This lease contains the entire lease between the parties in respect of the Premises and supersedes all previous agreements and undertaking between the parties and may be modified by an instrument in writing duly executed by parties or their authorized representatives.
- 6.3 The waiver by either party of any term or any breach of this lease shall not prevent the subsequent enforcement of that term and shall not be deemed a waiver of any subsequent breach.
- 7 Any disputes arising out of the terms of this Agreement shall be settled through negotiations or arbitrations, failing which shall be brought in any court of competent jurisdiction in Tanzania. This lease shall be construed and governed by the laws of Tanzania.

IN WITNESS WHEREOF the Parties hereto have duly executed these presents in the manner and on the dates herein appearing:

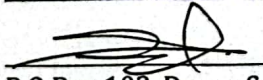
SEALED, SIGNED and DELIVERED by the said
AL HUSSENI LAND DEVELOPMENT COMPANY
LIMITED, this 1 Day of JANUARY 2024.


Name: Aunali Vejlani
Signature: 
Address: P O Box 21549, Dsm.
Designation: Director

Name: Mustafa Hassahali
Signature: 
Address: P O Box 21549, Dsm.
Designation: Company Secretary



SEALED, SIGNED and DELIVERED by the
said SAAJT COMPANY LIMITED and
this 1 Day of JANUARY 2024.

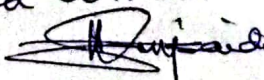
Name: Y JUNWEI
Signature: 
Address: P O Box 102, Dar es Salaam.
Designation: DIRECTOR

Name: JIMMY MELIARA
Signature: 
Address: P O Box 102, Dar es Salaam.
Designation: COMPANY SECRETARY



SEAL

Jointly Drawn and Filed by:
AL HUSSENI LAND DEVELOPMENT COMPANY LIMITED
P. O. Box 21549
DAR ES SALAAM.
And
SAAJT COMPANY LIMITED
P. O. Box 102
DAR ES SALAAM.

Certified Correct

Geoffrey N. Saidi
Advocate



Lease is personal to the parties and neither of them may assign, mortgage rights and obligations under this Agreement.

- 6.1 Nothing in this Lease shall create any partnership, joint venture, or agency parties.
- 6.2 This lease contains the entire lease between the parties in respect of the previous agreements and undertaking between the parties and may be in writing duly executed by parties or their authorized representatives.
- 6.3 The waiver by either party of any term or any breach of this lease shall enforcement of that term and shall not be deemed a waiver of any subsequent
- 7 Any disputes arising out of the terms of this Agreement shall be settled by arbitrations, failing which shall be brought in any court of competent jurisdiction shall be construed and governed by the laws of Tanzania.

IN WITNESS WHEREOF the Parties hereto have duly executed these present dates herein appearing:

SEALED, SIGNED and DELIVERED by the said AL HUSSENI LAND DEVELOPMENT COMPANY LIMITED, this 1 Day of JANUARY 2024.

Name: Aurah Vejlani
Signature: [Signature]
Address: P O Box 21549, Dsm.
Designation: Director

Name: Mustafa Hassanali
Signature: [Signature]
Address: P O Box 21549, Dsm.
Designation: Company Secretary

SEALED, SIGNED and DELIVERED by the said SAAJT COMPANY LIMITED and this 1 Day of JANUARY 2024.

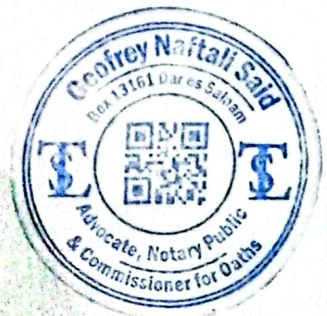
Name: U JMWEL
Signature: [Signature]
Address: P O Box 102, Dar es Salaam.
Designation: DIRECTOR

Name: JIMMY MELIARA
Signature: [Signature]
Address: P O Box 102, Dar es Salaam.
Designation: COMPANY SECRETARY.

Jointly Drawn and Filed by:
AL HUSSENI LAND DEVELOPMENT COMPANY LIMITED
P. O. Box 21549
DAR ES SALAAM.
And
SAAJT COMPANY LIMITED
P. O. Box 102
DAR ES SALAAM.

[Signature]

Certified Correct
[Signature]
Geoffrey N. Saidi
Advocate



G.N SAID ADVOCATE
P O BOX 4528 DAR ES SALAAM
TELL 255 754 282 265
KALUTA STREET
TANZANIA
TIN 101962482
URN *NOTREGISTERED*
SERIAL NUMBER 03T2442000431
UIN 01181F
-101872041019624820312442000431

TAX OFFICE ILALA

RECEIPT NUMBER 1707
ZNo 2/0473
DATE 22-01-2024 TIME 12:35:13

ECR: 01 OP: 01

LEGAL SERVICES 40*000.00

TOTAL EXCLUSIVE OF TAX 40*000.00

TOTAL TAX 0.00

TOTAL INCLUSIVE OF TAX 40*000.00

CASH 40*000.00
ITEMS NUMBER 1

RECEIPT VERIFICATION CODE
C03W041707

*** END OF LEGAL RECEIPT ***

Changamoto kwenye mtandao wa
burekaji 010077074400020007

SEAL