

LEASE AGREEMENT

BETWEEN

KARAN PETROLEUM LIMITED

AND

ASIF KARIM DHALLA t/a NUFAST DELIVERIES

**FOR LEASE AND USE OF PROPERTY AS A FUEL RETAIL SERVICE STATION
SITUATED AT PLOT NO. 13 BLOCK "A" CHIMBUYA, MBOZI, SONGWE**


Certified as True Copy of the Original
Richard Chediel Kihara
Advocate, Notary Public & Commissioner
for Oaths
Sign: *Richard Chediel Kihara*
Date: *27/8/2025*

LEASE AGREEMENT

This agreement is made on this 1st day of **November, 2024**

BETWEEN

KARAN PETROLEUM LIMITED a limited company incorporated in Tanzania under the Companies Act No. 12 of 2002 and having its registered office at Plot No. 23 Block "F" Pugu, Ilala Municipality of P. O Box 113263 Dar Es Salaam, Tanzania (Hereinafter called "**The Lessor**") which expression shall, where the context so requires includes its successors and assignees of one part.

AND

ASIF KARIM DHALLA t/a NUFAST DELIVERIES, a natural person of P. O. Box 106180, Plot No. 48, Visiga Area, Kibaha, Pwani, Tanzania (herein called "**The Lessee**") which expression shall, where the context so requires includes its successors and assignees of the other part.

PREAMBLE:

- (i) **WHEREAS**, the Lessor is the rightful owner of the land located at Plot No. 13 Block "A" Chimbuya, Mbozi District, Songwe Region and the said Lessor warrants unto the Lessee that she has good right and full power to demise unto the Lessee the petrol station operating under the name KARAN PETROLEUM LIMITED.
- (ii) **WHEREAS**, the Lessee desires to hire the Property from the Lessor and the Lessor wishes to lease the Property to the Lessee for the rent and upon the covenants, conditions and provisions herein set forth.
- (iii) **WHEREAS**, the Board of Directors of the Lessor have convened a meeting and passed a special resolution to let the property to the Lessee as a Petrol Station and its affiliated purposes on terms and conditions stipulated under this Agreement.
- (i) **WHEREAS**, the demised property is situated at **Plot No. 13 Block "A" Chimbuya** Area, Mbozi District, Songwe region. The Lessor confirms that the demised property is free from any encumbrances.
- (iv) **WHEREAS**, the lessor has agreed to transfer EWURA licence from her name to ASIF KARIM DHALLA t/a NUFAST DELIVERIES for purposes of this Agreement. All costs regarding transfer will be borne by the Lessee.
- (v) **WHEREAS**, ASIF KARIM DHALLA t/a NUFAST DELIVERIES has agreed to lease the petrol station from Lessor at a rental of **Tshs. 2,000,000/= (Two Million Tanzanian Shillings)** per month inclusive of all taxes applicable to be paid end of every month without any default.
- (vi) **WHEREAS**, the Lessee shall establish its own management at the site for administration of the business.

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2. Objective of the Agreement & Consideration

The main purpose for this agreement is to provide guidance and regulate the arrangement whereby the Lessor permits the Lessee to Lease her property and use the same as a Petrol Station and its affiliated purposes.

3. Responsibilities of the Parties

A. The Lessee

- (i) To undertake all legal compliances in respect of the arrangement entailed under this agreement.
- (ii) To keep safe and in good condition all documents including those surrendered by the Lessor for purposes of this agreement.
- (iii) To return the demised property to the Lessor soon as the Lease is discharged in good and tenantable repair.
- (iv) To pay for water, electricity and sewage bills during the lease period.
- (v) not to keep or permit to be kept on the Property any materials the keeping of which may contravene any statutes or local regulations or by Laws
- (vi) not to carry on anything of the nature of or be a cause of disturbance or annoyance, or danger to neighbours, or the public.
- (vii) permit the Lessor or their agents or servants, by reasonable prior notice, and at all reasonable hours to enter the Property.
- (viii) not to assign, sublet, or part with possession of the Property without the previous written consent of the Lessor.

B. The Lessor

- (i) To prepare and handle to the Lessee all documents concerning the petrol station to be leased including agreements, maps, permits, certificates and all others which are associated with the property in transaction except Certificate of Title.
- (ii) To assist the Lessee on necessary process during establishment of its management and make all documents available without inconvenience, impediment and at all times.
- (iii) upon the Lessee paying the rent in the manner prescribed and observing and performing the covenants, conditions and stipulations herein contained and on its part to be observed and performed shall peacefully and quietly possess and enjoy the Property during the term hereby granted without eviction, interruption, disturbance, claim or demand whatsoever by the Lessor or any person or persons lawfully or equitably claiming by, from or in trust for the Lessor.



4. Duration of the Agreement

This Agreement shall come into effect from the date of handing over of the site until the period of **three (3) years**. This means the agreement shall commence on the **10th** day of **November, 2024** and shall terminate on the **9th** day of **November, 2027**.

5. General Terms and Conditions

- 5.1. The Property is leased "AS IS." The list of leased machineries and equipment is enclosed as Annexure "A" and forms part of this lease agreement.
- 5.2. The Property will be used and occupied only for the Permitted Use.
- 5.6. That the relationship of the parties herein is regulated in accordance with the provision of the Land Act No 4 of 1999 Cap 113 R.E.2019
- 5.7. This Agreement and any other provision shall be regarded as made in and in accordance with the Laws of the United Republic of Tanzania.
- 5.8. All rentals payable to the Lessor must be paid ONLY via nominated Lessor's account.

6. Signage, Branding and Advertising

- 6.1. For the purpose of this lease all signage, branding and advertising shall be considered temporary and/or moveable in nature.
- 6.2. The Lessor shall permit the Lessee, for the purposes of promoting their business, to
 - 6.2.1 erect, advertise and display on the Property such signs, trademarks or names as required
 - 6.2.3 change, modify or alter the size, location or composition of any of the existing signs, trade names, logos, symbols or signs
- 6.3. At the Lessee's sole cost and expense, the Lessee shall
 - 6.3.1 be entitled to erect only such sign or advertising that conform to and meet all requirements of the proper governmental authorities.
 - 6.3.2 obtain all permits and licenses for such signs
 - 6.3.3 at all times maintain any sign or lettering in good condition and repair
- 6.4. Upon expiry or termination (end date) of this lease, for whatsoever reason, the Lessee agrees and has an automatic right to within 60 (sixty) days of the end date to:-

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- 6.4.1 remove all signs, shelving, display stands, fitting, fixtures and lights and repair all damage caused by such removal failing which the Lessor may immediately remove any signs installed by or on behalf of the Lessee and such removal shall be at the sole cost of the Lessee.

7. Insurance

Lessor shall maintain All Risk insurance for all buildings, structures, equipment, machinery and plant on the Property.

8. Disputes Resolution

Parties shall endeavor to settle their disputes amicably. In the event parties hereto failed to settle a dispute within **thirty (30) days**, the aggrieved/ discontented party may refer the same to a Court of competent jurisdiction within Tanzania for adjudication.

9. Termination

- (a) Either Party may terminate this Agreement by notice in writing to the other party if the other Party is in breach of its material obligations as set herein and has failed to remedy such breach **within sixty (60) days** from the date of issuance of notice from the non-defaulting Party.
- (b) Failure to observe the Lessor's obligations as stated above. Termination of this Agreement for any cause shall not release a party from any liability which at the time of termination has already been accrued to the other party or which thereafter may accrue in respect of any act or omission prior to such termination pursuant to the terms of this Agreement.

10. Force Majeure

Neither the Lessee nor Lessor shall be liable to each other for the failure to carry out or observe the terms or conditions of this agreement if such failure is caused by force majeure and operation of the law on restrictions or onerous regulations by government or its agencies.

11. Entirety of the Agreement

This Agreement together with its annexure constitutes the entire agreement between both parties with respect to subject matter of this Agreement and supersedes all prior written or oral correspondences, agreements and communications. Unless in writing signed by duly authorized representatives of both parties, no modification of this contract shall be effective except as agreed by both parties in writing.

12. Amendment of the Agreement

Either Party hereto may propose an amendment to any provision, condition or covenant contained in this Agreement. Provided that such proposed amendment shall be in writing and delivered to the other Party and where the other Party accepts the amendment, the Parties hereto shall amend this Agreement by **executing an Addendum** containing the mutually agreed amendment.



SIGNED and DELIVERED by the said ASIF KARIM DHALLA for and on behalf of NUFAST DELIVERIES who is known to me personally identified to me by

the latter being known to personally in my presence this 1st day of November, 2024


LESSEE

NUFAST DELIVERIES
P. O. Box 106180
DAR ES SALAAM
MOB: 0716 252 767

Witness;

Name: Coletha Jeremiah Chuma

Signature: 

Postal Address: P. O. Box 79385 DAR ES SALAAM

Qualification: ADVOCATE






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ANNEXTURE "A"

List of machineries and Equipment

1. Two product, two nozzle pump – ...1..... Serial Number GYB07012
2. Two product, two nozzle pump –2....., Serial Number GYB07012
3. One product, one nozzle pump –3....., Serial Number GYB07012
4. Fuel Tank – Diesel – 30,000.00 liters
5. Fuel tank – Diesel – 44,500.00 liters
6. Generator – 10 KVA type: Diesel


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