

LEASE AGREEMENT

This Lease Agreement is made on this 01 day FEB of., 2025

BETWEEN:

SIMBA DEVELOPERS LIMITED of P.o. Box 2562, Dar-es-Salaam (hereinafter referred to as the "Lessor") which expression shall, where the context so admits, include its successors, and assigns in title of the one part.

AND

PETRO SEVEN LIMITED of P.o. Box 45678 Dar Es Salaam, Tanzania (hereinafter referred to as the "Lessee") which expression shall where the context so admits include his successors and assigns in title of the other part.

WHEREAS The Lessor is the beneficial owner of all the properties of situated on Plot no no 34, Kurasini area Dar cs Salaam and is desirous to continue with the lease agreement for the the office to the lessee from the the 1st Day of February, 2025 to the 31th January, 2030. It has been agreed that the lessee shall rent 900 square meters' space and pay 850,000/- per month
PLUS VAT

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

1. COMMENCEMENT AND DURATION OF THIS AGREEMENT

This Agreement shall be for a period of five (5) years with effect from 1st February, 2025 (date of commencement) and shall end on the 31st January 2030 (date of termination) subject to renewal based on the conditions prescribed in this Agrccmct but otherwise upon the sole discretion of the Lessor.

2. DATE OF POSSESSION

The date of commencement for purpose of this Agreement shall be considered as the effective date of possession of Demised Premises by the Lcsse from the Lessor.

3. RENT PAYABLE

3.1 The rental charges will accrue from the date of commencement of the Lease Agreement. Payable every year .

3.2 It is hereby agreed that the Lcsse shall pay rent on yearly basis.



3.3 The Lessee shall pay in addition to the rent the utility charges, such as electrical bills, garbage collection charges and all other levies and statutory imposition whatsoever which are now or shall at any time hereafter during the said lease period be charged or assessed or imposed upon in respect of the said demised premises.

3.4 The Lessee shall not block the passages. All passages shall be left vacant throughout the period of the lease.

3.5 The rent for the year is on promotional basis. The rent may increase up to 100% from the following year.

3.6 The lessee shall not hold the lessor responsible for any loss or damage while may occur as a result of theft or a day after reason to any property/items/goods which belong to the lessee.

4. THE LESSEE CONVENANTS WITH THE LESSOR as follows:

4.1 To pay the agreed rent to the Lessor in the manner aforesaid clear of all deductions.

4.2 To maintain the premises and the interior of the Demised Premise and appurtenances thereof including doors, windows and other fixtures and fittings in good tenable repair and condition and painted internally upon expiry of the lease period.

4.3 To pay all charges for water, electricity and other utilities on the demised premises during the lease period.

4.4 To keep the Demised Premises in clean, tidy and sanitary condition at all times and not to assign, sublet or part with the possession of the Demised Premises without the written consent and permission of the Lessor.

4.5 To keep the leased premises insured against loss or damage by fire at own expenses for the duration of the lease period and to lay out any money received under such insurance in rebuilding the same or such part thereof as may be destroyed or damaged to restore to its former state.

4.6 At the expiry or sooner determination of the lease period hereby granted to yield up the Demised Premises to the Lessor in the state of repair in which they ought to be having regard to the provisions hereinbefore contained fair wear and tear excepted.

5. THE LESSOR CONVENANTS WITH THE LESSEE as follows:

5.1 That the Lessee paying the rent(s) hereinbefore reserved and performing and observing the several covenants conditions and agreements herein contained and on its part to be performed and observed may peaceably hold and enjoy the Demised Premises during the term hereby granted without any interruption or disturbance from the Lessor or any person or persons lawfully claiming under or in title for the Lessor.

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5.2 From the effective date of handing over, to deliver up the possession of the Demised Premises to the Lessee as where it is basis.

6. THE LESSOR AND LESSEE MUTUALLY AGREE AND DECLARE as follows:

6.1 The Lessee is not allowed to conduct any developments on the Demised Premises without prior consent in writing from the Lessor and the Lessor will not be obliged to refund the Lessee for any developments on the Demised Premises- Any developments on the Demised

The Lessee shall inform the Lessor in writing of its intention to carry out any major repairs, major alterations, major additions, major modifications or improvement or other work needed in respect of the Demised Premises should the Lessee desires to do so and the Lessor shall give its permission in writing. At any given point of time consent of the Lessor shall not unreasonably be withheld.

11. WHOLE AGREEMENT

This Lease Agreement constitutes the whole agreement between the and no warranties or representations, whether express or implied, not stated herein shall be binding on the parties.

12. DISPUTES

12.1 If any dispute or differences whatsoever arises between the parties hereto at any time during the continuance of the lease or upon or after its discharge or determination touching or concerning this

Lease Agreement or its construction or effect or as to the rights, duties or liabilities of the parties hereto or any of them under or by virtue of this Lease Agreement or otherwise or as to any other matter in any way connected with or arising out of or in relation to the subject matter of this Lease Agreement, the Parties shall use their best efforts to settle such disputes or differences amicably within twenty one (21) days from the date a party receives a notification of a dispute from another Party; to this end they shall consult and negotiate with each other, in good faith and understanding of their mutual interests, to reach a just and equitable solution.

12.2 If the matter cannot be settled amicably under clause 12.1 above, the dispute shall be referred to a court of competent authority.

13. GOVERNING LAW

This Lease Agreement shall be governed by and construed in accordance with the Laws for the time being in force in Tanzania.

14. FORCE MAJEURE

14.1 In relation to an act of God, the Lessor shall not be entitled to any compensation and the Lessee shall not be liable to the Lessor for any damage, loss or inconvenience suffered as a result of that act.

14.2 For the purpose of this Lease Agreement, an act of force majeure shall mean: (a) Natural disasters such as earthquake, landslide, floods, which prevent the continued use of the premises for a period of at least 6 months;

(b) Terror attacks, civil unrest, violence or political activity which prevents the continued use of the premises for a period of at 6 months.

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IN WITNESS WHEREOF the parties hereto have respectively executed this Lease Agreement on the day and year first above written.

SIGNED & SEALED with the Common Seal of the said

SIMBA DEVELOPERS LIMITED
and DELIVERED in our presence This
day of 2025

Signature: Abdul Syah
Designation: for July Mayer
Name



SIGNED & DELIVERED By the said
PETRO SEVEN LIMITED who is known to me personally/identified to me by

_____ The later being known to me in my presence
This _____ day of _____ 2025

Name: Abdulahman Akhmed
Designation: Managing Director



LESSEE

Witness:

Name: _____

Signature:

