

LEASE AGREEMENT

BETWEEN

SHAMO INDUSTRIES & Co. LTD

AND

LOGISTIXWARE TANZANIA LTD

THIS LEASE AGREEMENT MADE THIS 1ST _MAY _DAY OF 2025

BETWEEN

SHAMO INDUSTRIES & Co. LTD, a limited liability company incorporated under the laws of Tanzania and carrying on business in Tanzania and whose address for the purpose of this agreement is Post Office Box Number 72039, Dar Es Salaam (hereinafter called the "LESSOR"), which expression where the context so admits include its assignees and successors in the title of the one part,

AND

LOGISTIXWARE TANZANIA LTD, a limited liability company incorporated under the laws of Tanzania and carrying on business in Tanzania and whose address for the purpose of this agreement is Post Office Box number 72675 Dar Es Salaam, Tanzania, TIN 137-809-524 (hereinafter referred to as the "LESSEE") which expression where the context so admits include its assignees and successors in the title of the other part.

RECITALS:

- A. WHEREAS** the LESSOR is the owner of the property known as SHAMO TOWERS and shopping Centre, located on Plots No. 246/247, Block D, Mbezi Beach Area, new Bagamoyo Road, Dar Es Salaam.
- B. AND WHEREAS** the LESSOR is desirous of leasing the said premises to the LESSEE and in consideration thereof, LESSEE is willing to rent for the space based upon the terms and conditions of under this agreement.

NOW THIS AGREEMENT WITNESSETH as follows:-

1. LEASED PREMISES:

The LESSEE hereby accepts to occupy as tenant the space measuring 45 (Forty-Five) square meters, at SHAMO Trade Tower & Shopping Centre, ground Floor, on Plots No. 246|247, Mbezi Beach Area, New Bagamoyo Road, Dar Es Salaam (hereinafter referred to as the "LEASED PREMISES")

2. TERM OF THE LEASE:

The term of the lease shall be one (1) year, commencing on the day 1st MAY 2025 and shall be reviewed after every one year (1), unless otherwise terminated or renewed, in accordance with the provisions set out hereinafter.

3. RENEWAL:

- a.** The parties may agree to renew this agreement for a further term subject to negotiations at the time of renewal.
- b.** The LESSEE shall have the first option of renewing this lease agreement for similar or lesser period.
- c.** The LESSEE shall make a written application for renewal, at least three (3) months before the existing lease expires, and the LESSOR shall respond before the end of the term.

PROVISION: So long as the LESSEE is not in breach of this lease agreement, therefore, upon review, the LESSEE shall be willing to pay such rent as stipulate under clause 5 of this agreement and the LESSOR shall not reject the application for renewal.

4. RENT:

In consideration thereof, the LESSEE shall pay the yearly rent of sum of Tshs. 13,500,000(Tanzanian Shillings Thirteen Million Five Hundred Thousand only) Exclusive of VAT i.e. at the monthly rent of Tshs 1,125,000 (Tanzanian Shillings One Million One Hundred Twenty Five thousand only) Exclusive of VAT. The rent shall be paid in installments of Six (6) months i.e. Tshs. 6,750,000 (Tanzanian Shillings Six Million Seven Hundred Fifty Thousand only) Exclusive of VAT at the time of execution of this agreement. Rent is including of service charges.

The service charges shall include general security, garbage disposal, use of common toilets facilities and constant water supply. Additional charges based on actual standby generator and electricity usage shall be separately billed on monthly basis.

5. RENT REVIEW:

Subject to the provisions of clause 3(c) of this agreement, the parties may agree to renew this agreement for a further term of one (1) year which shall be based upon the same covenants of this agreement.

6. LESSEE'S COVENANTS:

The LESSEE hereby covenants with the LESSOR that during the term of this lease agreement:

- a. The LESSEE shall pay rent herein reserved on its due date without any formal demand or deductions.
- b. The LESSEE shall pay all charges for electricity with respect to the LEASED PREMISES.
- c. The LESSEE shall at its own costs carry out renovations to suit their own use without limitation, to carry out office partitioning and installation of telephone, computer, electricity cables and lighting. All such renovations shall require prior approval of the LESSOR, and such approval shall not be detrimental to, or inconsistency with:
 - I. The rights granted to the LESSEE on the LEASED PREMISES.
 - II. By-Laws of the municipal council or any other statutory body.
- d. Subject to the provisions of clause 6(c) of this agreement, the LESSEE shall use the LESSEE's contractor in all their renovations and construction work on the LEASED PREMISES.
- e. The partitions and all equipment installed to the LEASED PREMISES shall be the property of the LESSEE.
- f. The LESSEE shall not use the LEASED PREMISES for any other purposes other than for business, offices and purposes incidental thereto, which shall at all times be lawful.



- g. The LESSEE shall pay all charges, costs and expenses in connection with, arising out of or necessary for giving effects to this lease agreement, including but not limited to, Stamp Duty. However, where applicable, advocate's fees are to borne by each party.
- h. The LESSEE may deduct Withholding Tax from the rent (exclusive of VAT) payable in respect of this Lease Agreement and shall furnish the LESSOR with a Deduction Voucher and copy of its payment to TRA.
- i. The LESSEE shall insure and keep insured all of its belongings and properties in the LEASED PREMISES against loss or damage by fire or such other risk or risks as the LESSEE may deem appropriate;
- j. The LESSEE shall not assign, sublet this lease agreement or part with the possession of the LEASED PREMISES or any part thereof without the LESSOR's consent;
- k. The LESSEE shall not permit anything in or upon the LEASED PREMISES that may be or become a nuisance or annoyance to the LESSOR or any of the occupiers of the adjoining properties;
- l. The LESSEE shall permit the LESSOR and their workers at all reasonable, after a prior notice, except in case of an emergency, to enter upon and inspect the LEASED PREMISES.
- m. Upon the expiration or sooner termination of the term of this lease agreement, the LESSEE shall deliver to the LESSOR the LEASED PREMISES in the same condition and standard and quality as on the commencement date of the term hereof, fair wear and tear expected.
- n. The LESSEE shall observe all rules, regulations, laws and by laws of the local authority and the United Republic of Tanzania.

7. LESSOR'S COVENANTS:

The LESSOR hereby covenants with the LESSEE that during the term of this lease agreement:

- a. To pay and discharge all rates, assessments, impositions, charge and outgoings whatsoever save and except electricity charges, which are or may hereinafter become imposed or charged upon the LEASED PREMISES or payable by the LESSOR in respect thereof.
- b. If the LESSEE pays, the rent herein reserved, observes, and performs the covenants herein contained and on its part to be observed and performed, the LESSEE shall peacefully hold and enjoy the LEASED PREMISES without any interruption or interference from the LESSOR or any persons lawfully claiming under or in trust for the LESSOR.
- c. The LESSOR authorizes the removal of any additions, alteration or improvement made to the demised premised at the expiration of the term by the LESSEE, provided additions, alterations and/or improvements are removable, and do not destroy the condition of the LEASED PREMISES.
- d. During the continuance of the Lease Agreement to keep and maintain the DEMISED PREMISES in state of good structural repair and in condition suitable for human habitation and occupation.

8. BREACH OF CONTRACT AND REMEDIES:

A. BREACH OF CONTRACT:



Each of the following events shall constitute an event of default under this agreement:

- a. If the LESSEE shall fail to pay, any rent installment or any other charges or payments provided for in this agreement on the date the same is due.
- b. If the LESSEE shall default in the performance of or compliance with any of the terms, covenants, agreements, conditions or provisions of this agreement and the default shall continue for a period of thirty (30) days after written notice thereof by LESSOR to LESSEE.
- c. If a receiver or trustee is appointed to take possession of all or a substantial portion of the assets of the LESSEE.
- d. If any bankruptcy, re-organization, moratorium, insolvency, creditor adjustments or debt rehabilitation proceedings or the like are instituted by or against the LESSEE under any law.
- e. If a liquidator, receiver, custodian, sequester, conservator, trustee or other similar judicial officer is applied for by the LESSEE or appointed for the LESSEE; and
- f. If the LESSEE becomes insolvent in the bankruptcy or equity sense.
- g. If the tenant fails to make payments as per agreed payment terms, the owner shall have the right to take necessary action, including but not limited to closing the office premises and taking possession of any materials, goods or equipment stored or kept within the premises. The owner may utilize or dispose of such materials to recover the outstanding rent, without any liability towards the tenant for loss or damages incurred as a result.

B. REMEDIES:

In the event of the above breach of contract, the LESSOR shall have the right to terminate this agreement and retain all payments previously made hereunder by the LESSEE as liquidated damages; upon the occurrence of an event of default by the LESSEE.

9. TERMINATION OF CONTRACT

Subject to the provisions of this agreement, this lease shall terminate if:

- a. The term of this agreement has lapsed (i.e. one (1) year) or;
- b. Termination Notice of this Agreement shall strictly be in writing
- c. There is a breach of any of the conditions of this agreement.
- d. In the event of a breach of any of the defaulting party was given Thirty (30) days' notice to remedy the fault, but failed/neglected/ignored to make good or remedy the fault, without reasonable cause or without justifiable sound reason.
- e. The LESSOR and LESSEE agree in writing.
- f. Either party is forced to leave the country due to transfer of business, operation of law or any other reason.
- g. The LESSEE abandons the premises.

PROVIDED ALWAYS

Termination of this agreement shall strictly in writing.

- a. Termination Notice of this Agreement shall strictly be in writing
- b. In the event of clause 9 (c) of this agreement, the aggrieved party shall have the right to be compensated by the defaulting party, such amount of profit expected from commercial interest, including goodwill and any additional sums that shall be determined by the aggrieved party to be a just and fair compensation.



10. NOTICE

Any notice required or permitted under this Lease Agreement shall be in writing and served on the LESSEE by leaving it at the LEASED PREMISES or sending it by registered post at its address herein before mentioned and, in the case of the LESSOR by sending it by registered post at the address herein before mentioned or such other address as the LESSOR may designate in writing.

For the purpose of services at the hereunder-physical address unless of otherwise changed and such notification of any change shall be immediate be to the other party;

SHAMO INDUSTRIES & CO. LTD,
P.O.BOX 72039,
DAR ES SALAAM,

MOBILE: +255 754 780853
EMAIL:

And

LOGISTIXWARE TANZANIA LTD,
P. O. Box 72675,
DAR ES SALAAM,
TANZANIA.
MOBILE :+255 655 904 300
EMAIL :



11. APPLICABLE LAW:

This lease agreement shall be governed and construed in accordance with the laws of Tanzania.

12. DISPUTE RESOLUTION:

In the event of any dispute that may arise out of the course of the lease tenure or interpretation of this agreement the parties shall try to resolve the matter amicably and if such effort fail, then after 14 days parties may each appoint an Arbitrator and the two arbitrators shall jointly appoint an umpire; Arbitration shall be conducted in Dar es salaam, in English and shall be governed by the Arbitration Act.

However, any of the parties here shall not be precluded from referring the dispute to the courts of law in Tanzania.

13. SEVERABILITY

If any provision of this Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable but would be legal, valid and enforceable if some part of it was deleted, the provision or part-provision in question shall apply with such deletions as may be necessary to make the provision legal, valid and enforceable.

14. WAIVER

The waiver by either Party of a breach, default, delay or omission of any of the provisions of this Agreement by the other Party will not be construed as a waiver of any subsequent breach of the same or other provisions.

15. FORCE MAJURE

Any delay happening in the instance of "Force Majeure" where one or both of the parties becomes unable to perform their obligations under the terms of this contract; then no party shall be held responsible for termination of contract.

16. ENTIRE AGREEMENT:

This lease agreement is the entire agreement between the parties hereto and supersedes all prior and contemporaneous agreements, representations, warranties and undertakings of the parties and no addition alteration or modification of this lease agreement shall be binding or valid unless it is in writing and signed by the duly authorized representatives of each of the parties hereto.



IN WITNESS WHEREOF;

The parties have duly executed this lease agreement on the day and year herein before mentioned.

SEALED and **DELIVERED** with the **COMMON SEAL** of the said **SHAMO INDUSTRIES & Co. LTD** in the presence of us
This 1st day of **MAY** 2025

NAMES SAID AMIN SHAMO
DESIGNATION MANAGING DIRECTOR
ADDRESS P.O.BOX 72039 DSM
SIGNATURE _____

NAMES AHMED AMIN MOHAMED
DESIGNATION GENERAL MANAGER
ADDRESS P.O.BOX 72039 DSM
SIGNATURE _____

BEFORE ME:

NAMES HERMAN PETER AGRAWA
DESIGNATION ADVOCATE
SIGNATURE _____



SEALED and **DELIVERED** with the **COMMON SEAL** of the said **LOGISTIXWARE TANZANIA LTD** in the presence of us
This 1st day of **MAY** 2025

NAMES MADAMA F. MKAMA
DESIGNATION MANAGING DIRECTOR
ADDRESS DSM MAF
SIGNATURE _____

NAMES _____
DESIGNATION _____
ADDRESS _____
SIGNATURE _____

BEFORE ME:

NAMES HERMAN PETER AGRAWA
DESIGNATION ADVOCATE
SIGNATURE _____



STAMP DUTY
Shs. 4,005,000.00 Collected
Receipt No: 998412459689 Date: 25-5-25
Regional Manager - Ilala Tax Region

S/D = 135,000
Penalty = 270,000
Total = 405,000


START OF LEGAL RECEIPT
 SHAMO INDUSTRIES AND COMPANY LTD
 DAR ES SALAAM
 MBEZI BEACH GOIGI STREET
 TEL 0754 780 853
 TANZANIA
TIN 100104709
 URN 10008844A
 SERIAL NUMBER 03T2443007090
 UIN 01181M
 -10126414910010470903T2443007090

TAX OFFICE KINONDONI
 CUSTOMER NAME LOGISTICS
 CUSTOMER ID TYPE BUYER'S TIN
 CUSTOMER ID 137809524
 RECEIPT NUMBER 641
 ZNo 1/0394
 DATE 16-06-2025 TIME 16:27:45

ECR: 01 OP: 01
 RENT AND LEASING 7'965'000.00 A
 TOTAL EXCLUSIVE OF TAX 6'750'000.00
 TAX A-18.00% 1'215'000.00
 TOTAL TAX 1'215'000.00
 TOTAL INCLUSIVE OF TAX 7'965'000.00
 CASH 7'965'000.00
 ITEMS NUMBER 1

RECEIPT VERIFICATION CODE
926ABD6 41



*** END OF LEGAL RECEIPT ***

Changamoto kwenye pishi pia
 bure TRA 0000750254/0100759255

THE ES SALAAM
 MBEZI BEACH GOIGI STREET
 TEL 0754 780 853
 TANZANIA
 URN 10008844A
 UIN 01181M
 TAX OFFICE KINONDONI
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 CUSTOMER ID TYPE BUYER'S TIN
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 TOTAL INCLUSIVE OF TAX 7'965'000.00
 CASH 7'965'000.00
 ITEMS NUMBER 1
 RECEIPT VERIFICATION CODE
926ABD6 41
 QR code
 *** END OF LEGAL RECEIPT ***
 Changamoto kwenye pishi pia
 bure TRA 0000750254/0100759255



TANZANIA REVENUE AUTHORITY

ISO 9001:2015 Certified

CERTIFICATE/REMITTANCE SLIP IN RESPECT OF WITHHOLDING TAX ON

Withholding Tax - Rental (Land and Building)

Name of TAXPAYER/WITHHOLDER: LOGISTIXWARE TANZANIA LIMITED

TIN: 137809524

Name of WITHHOLDEE: SHAMO INDUSTRIES & CO. (T) LTD

TIN: 100104709

I hereby certify that, we have this date of 07/05/2025

deducted prior in favour of the Commissioner for Domestic Revenue Department/Large Taxpayer Department withholding tax from the above named person as follows:

Gross Amount Paid/Payable (VAT Exclusive) **6,750,000.00 TZS**

Tax withheld at **10%** 675,000.00 TZS

further certify that the above Tax has been REMITTED in TRA's Commissioner for Domestic Revenue/Commissioner for Large Taxpayers Bank Account.

Tax was withheld from the following Invoice(s):

Invoice No.	Gross Amount (VAT Exclusive)
STT/APRIL/2025	6,750,000.00
	6,750,000.00