

# LEASE AGREEMENT

THIS LEASE is entered into on this 18<sup>th</sup> day of May 2024.

BETWEEN

**M/S ANDO ROOFING PRODUCTS LTD /TUBE LIMITED** of P.O. Box 20653 Dar es salaam (hereinafter called the "Lessor" which expression shall where the context so admits include his successors and assign of part. Plot Number 169 zinga (Bagamoyo Special Economic Zone) Bagamoyo, Pwani (hereinafter referred the "Lessor") of the one part;

AND

**M/S MAISHA COMPANY LIMITED** of P.O. Box 79286 Dar es salaam, office located at Boko Street near Boko Secondary School Dar es Salaam with the TIN number 174-457-441 and is a private company incorporated with limited liability in united Republic of Tanzania (hereinafter referred 'the Lessee ') on the other part.

## WHEREAS:

- A. The lessor is the owner of Godown consisting of 1200 square meters located on plot Number 169 zinga (Special Economic Zone – Bagamoyo, Cost Region (hereinafter referred to as the "Demised Premises") and desirous of leasing the same to lessee.
- B. The Lessee is desirous of taking on lease of the said Godown for the consideration and upon the terms and conditions hereinafter appearing; and
- C. The Lessor and Lessee have negotiated and agreed on the terms and conditions and now wish to record their said agreement.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

### 1. COMMENCEMENT & DURATION

The Lessor hereby agrees to lease to the Lessee, and the Lessee hereby agrees to lease from the Lessor the said Godown for a period of **Four (4) Years** (the Lessor Terms) with option to renew the lease Term by consent of both parties to the lease agreement.

This Agreement will be officially start from 15<sup>th</sup> July 2024 to 14<sup>th</sup> July 2028



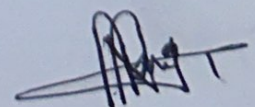
## 2. RENT PAYABLE

- 1) The consideration for the lease of said land shall be \$ 2. (United States Dollar Two Only) per square meter which make \$ 2,400 (United States Dollar Two Thousand Four Hundred Only) for leased square meter per month whereby rent shall be payable after every Six months which is \$ 14,400 (United States Dollar Fourteen Thousand Four Hundred Only). - (INCLUSIVE VAT)
- 2) The consideration for lease shall increase ten percent (10%) after every two years.

The lessee shall pay withholding tax, stamp duty tax as specifically stated in clause 3(b) and (c) of this lease agreement.

## 3. THE LESSEE COVENANTS WITH THE LESSOR:

- a) To pay the rent punctually as herein provided.
- b) To pay withholding tax and provide receipt to the lessor within 30 days.
- c) To pay **STAMP DUTY FEES** in connection with the preparation, execution and the validation of the lease agreement.
- d) To pay for utilities including installation cost for water supply system, electricity system and other utilities installation costs if not already installed,
- e) To pay for utilities bills like water and electricity bills
- f) To hire their own security for the premise that they are renting.
- g) To not assign, sublet or part with possession of the Demised Premises or any part thereof without the written consent of the Lessor.
- h) To permit the Lessor and/or his agents with or at the reasonable time of the day and after reasonable notice to Lessee in that respect to enter into Demised Premised to inspect and/or to execute major repairs damages caused by natural circumstances (without Lessee fault) to the Demised premises.
- i) To use the Dismissed Premises for water production Purposes only, but the lessee may use the leased premises for any purpose upon obtaining the prior consent



from the lessor. Or any change of use other than the purpose rented shall requires prior consent from the landlord

- j) To live in harmony with, and not to cause any nuisance to the occupants of neighboring residences and observe relevant municipal laws and regulations.
- k) To keep the Demised premises in good state repair and condition (reasonable wear to tear expected) and paint the premises and repair all breakages and damages as required by health or other municipal authorities.
- l) That after the expiration of the lease agreement, the tenant shall handover the leased premises in good and sound as it was before and the handing over shall be evidence by the handover agreement showing everything in the demised premises is intact.
- m) Not to make any alterations or addition to Demised premises without the written consent of the Lessor, such consent is not unreasonably withheld or delayed.
- n) To surrender vacant possession of the Demised premises to the Lessor on the expiry of the Lease Term, or any subsequent renewal thereof, in a clean and good tenable condition with all the modifications intact.
- o) To ensure that all outstanding bills for electricity and water are proved paid before vacating the demised One week before vacating the Demised Premises.
- p) To take reasonable care for ensuring all time the rented compounds are clean within and outside of the rented compound.
- q) To hire their own security for the premise that they are renting.

**4. THE LESSOR HEREBY COVENANT WITH THE LESSEE AS FOLLOWS:**

- i. The lessee performing the obligations on its part herein contained shall peacefully enjoy the occupation of the Demised Premises during the Lease term without any interruption from the Lessor or any person rightfully claiming under or in trust for the Lessor.



- ii. To pay Land rent and other statutory charges in respect of the Demised Premises.
- iii. The lessor is allowed to construct a well for his own use in accordance with the rule's laws and regulations of the United Republic of Tanzania.
- iv. That, the Lessor shall ensure that, the demised premises are in good and habitable condition e.g., leaking roof before handing it to the Lessee likewise Lessee upon the termination or expiration of Lease Terms shall ensure the Demised Premises is in Reasonable working condition before handing it back to the Lessor.

**5. THE LESSOR AND THE LESSEE HEREBY FURTHER AGREED AND DECLARE THAT;**

- i. The Lessee shall not be allowed to modify, add or correct new structures on the Demised premises without prior permission from the Lessor.

**6. INSURANCE**

- i. The Parties expressly agree that if the Lessee conducted business classified as hazardous activities, he will be liable to insure the demised properties and its properties against fire, if the Lessee business is non- hazardous in nature the Lessor shall be liable to insure his demised property.

**7. DEFAULT**

- i. In the event of Lessee default in paying rental or any other payment when due hereunder within ten days after written notice from Lessor of such default, The Lessor at any time thereafter and without any further notice or demand may re-enter the demised premises and take possession and take all the Lessee belonging out of the godown and keep them to the brokers at the Lessee's cost until they settle.
- ii. That in the event the lessee leased the demised premises during the time of lease his business or activities violate or contravene laws, regulations or rules from the government regulator, authorities or agencies, such violations or contraventions shall only affect the tenant as it shall not in any manner whatsoever affect the landlord, if the violation by the tenant causes losses or damages to the landlord, the landlord shall seek legal compensation,
- iii. In case the lessee is the corporate body, the directors of the company or owners guarantee that in such event they will be personally liable for such default.

**8. TERMINATION OF THE LEASE**

- i. The Lessor shall be entitled to terminate this Lease Agreement in the event of the Lessee committing a breach of the terms and conditions contained in this Lease Agreement to be observed and performed by the Lessee by giving Lessee notice of one (month) to remedy the breach and if he does not comply the Lessor shall terminate this Lease Agreement.
- ii. **EITHER PARTY** shall have the option to terminate the Lease Agreement by giving other party three months advance notice in writing by assigning good or sufficient reasons whatsoever, at any time during the term.
- iii. Any notice under this lease shall be in writing and shall be sufficiently served on the Lessee if addressed to it and delivered to or left on the Demised Premises and any notice to the Lessor shall be sufficiently served if addressed to them **AND** any notice posted shall be deemed to have been served within six days following that on which it is posted.

#### **9. RENEWAL OF THE TERM OF THE AGREEMENT**

- i. In the event that Lessee shall desire to renew the Lease Term after expiration of Lease Period which is **Four years** the Lessee shall give the One months' notice of the Lessee's intention to renew the Lease Term on the different terms and conditions or terms to be agreed by both parties to lease agreement hereto.
- ii. Any notice served pursuant to this Lease Agreement may be served by the same to the above given postal address, email Address or prepaid envelope by physical dispatch delivery. A notice to the Lessee may be served by delivering it at the Demised Premises.
- iii. The term of this Lease Agreement may be varied by mutual agreement of parties which shall be confirmed by written record.

#### **10. DISPUTE RESOLUTION**

Any dispute or difference between the parties hereto including any inability or failure to agree the current market rental on the exercise of any option for the renewal of the demised term shall be referred to the court of law of adjudication

#### **11. GOVERNING LAWS**

The Parties expressly agree that, for all matters arising hereunder, this Lease Agreement shall be governed by the laws of the united Republic of Tanzania,

#### **12. SURETYSHIP**



By their signatures to this Agreement, the Lessee and lessor acknowledge themselves to be truly and lawfully bound to the terms and conditions in the manner hereinafter appearing"

**13. FORCE MAJEURE.**

Neither party shall be responsible for any claims or damages resulting from any delays in performance or for non-performance due to unforeseen circumstances or causes beyond parties reasonable control.

For the purpose of this contract "Force Majeure" means an event which is beyond the reasonable control of a either party and which makes a party's performance of its obligations hereunder impossible or so impracticable as reasonably to be considered impossible under the circumstances and includes, but is not limited to Government Gazette Notice, war, earthquakes, fire, explosion, storm flood or other adverse weather conditions, strikes, lockouts or other industrial action (except where such invoking Force Majeure to prevent), confiscation or any other action by Government agencies.

**14. AMENDMENTS AND WAIVERS.**

No amendment of any provision of this Agreement shall be valid unless the same is in writing and signed by Lessor and the Lessee. No waiver by any Party of any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent occurrence of such kind.

**15. CONFIDENTIALITY**

Parties mutually undertake to treat all information, particularly concerning the content of the Agreement, product specific information and business and trade secrets, with the strictest confidence and to keep them secret from third parties.

**16. ENTIRE AGREEMENT**

This agreement contains all covenants, stipulations and provisions agreed by both Parties. No agent or representative of either party has authority to make any changes and the Parties shall not be bound by or be liable for any statement, representation, promise or agreement not stated herein.

**17. MISCELLANEOUS PROVISIONS:**

Any provision of this agreement, which is or may become prohibited or unenforceable, shall be ineffective to the extent of such prohibition or unenforceability without

invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provisions.

IN WITNESS WHEREOF the Lessor and the Lessee have executed these presents on the day hereinbefore appearing:

SIGNED and DELIVERED by the said

M/S ANDO ROOFING PRODUCTS LTD/TUBE LIMITED who is personally known to me

/identified to me by FEVZETTIN DEMIR The latter being known to me personally, in my presence this 8<sup>th</sup> day of July 2024.



TUBE LIMITED

Before me:

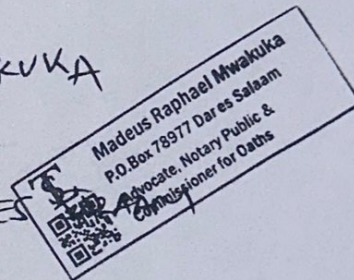
Name:

Signature :

Postal Address :

Qualification:

MADEUS RAPHAEL MWAKUKA  
[Signature]  
Box 78977 DAR ES SALAAM  
ADVOCATE



SIGNED and DELIVERED by the said

M/S MAISHA COMPANY LIMITED who is

Personally known to me /identified to me by .....

The latter being known to me personally in my presence this 8<sup>th</sup> date of July 2024

[Signature]

LESSEE

MAISHA COMPANY LIMITED  
P.O. BOX 13829  
DAR ES SALAAM

BEFORE ME

Name MADEUS RAPHAEL MWAKUKA

Signature: [Signature]

Postal Address: Box 78977 DAR ES SALAAM

Qualification : ADVOCATE

