

LEASE AGREEMENT

BETWEEN

NEW MSIMBAZI KEROSENE LTD

(LESSOR)

AND

OLI SUPERMARKET LIMITED

(LESSEE)

**RELATING TO THE LEASING PLOT NO.30, BLOCK MEDIUM DENSITY, SINZA MORI,
SINZA, DAR ES SALAAM**

This Lease Agreement is made on the 10th Day of January, 2025

BETWEEN

NEW MSIMBAZI KEROSENE LTD of P.O.BOX 21531, SINZA MORI, SINZA, , DAR ES SALAAM (hereinafter called "the LESSOR" which expression and when the context so admits shall include its legal representatives, agents, assigns and successors in Title) of the other part,

AND

OLI SUPERMARKET LIMITED a Limited liability company incorporated in Tanzania under the Companies Act, Cap 212 with P.O. Box P.O.BOX 42450 SINZA MORI, SINZA, DAR ES SALAAM (hereinafter called "the LESSEE" which expression and when the context so admits shall include its legal representatives, agents, assigns and successors in Title) of the other part,

WHEREAS

- A. The Lessor is the beneficiary owner of Property Located on PLOT NO.30, Block-Medium Density, SINZA MORI, SINZA, , DAR ES SALAAM.(hereinafter called "The Demised property")
- B. The Lessee has agreed to rent the demised property, to hold and enjoy the same for office purposes for a period of Ten (10) years commencing on 1st January 2026 to 31st Day of December, 2026.
- C. The Lessor has agreed to lease the same to the lessee according to the terms and conditions stipulated herein.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1.0 COMMENCEMENT AND DURATION OF THE LEASE:

- 1.1 The Lease shall be for a term of One (01) year commencing from 1st January 2026 to 31st Day of December, 2026 at the rate of Tanzania Shillings Two Million only (2,000,000 TZS) per month for the first year.
- 1.2 The parties herein agree that the period of the lease January be renewed for a further term as shall be agreed upon by both parties at the time of the renewal.

2.0 THE DEMISED property:

The LESSOR hereby demises unto the LESSEE the property comprised on on PLOT NO9, SINZA MORI, SINZA, , DAR ES SALAAM.

3.0 RENT AND OTHER PAYMENT

- 3.1 The amount of rent payable in terms of this lease is Tanzania Two Million only (2,000,000 TZS) per month payable for six month term of this lease agreement. The six month rental amount for the lease term shall be paid in advance and in full immediately upon the signing of this agreement
- 3.2 That the LESEE shall pay the rent specified above before taking the tenancy of the property and the attached facilities commence to count from the date remittance is affected and it is further agreed by the parties that the remittance fee shall be borne by the remitting part.
- 3.3 That the entire above specified rent and service fee shall be paid to the lessor.

4.0 USE OF THE LEASED PROPERTY

- 4.1 The parties agree that the property subject of the lease shall be used for industrial purpose.

5.0 THE LESSEE HEREBY CONVENANTS WITH THE LESSOR AS FOLLOWS:

- 5.1 To permit the LESSOR and its agents and other persons authorized in writing by the LESSOR to enter the demised property at all reasonable times during the day time with prior consent of the LESSEE, such consent not to be unreasonably withheld for the purposes of viewing the demised property.
- 5.2 To be responsible for and to indemnify the LESSOR against all damages occasioned on the demised property or to any person caused by any act, default or negligence of the LESSEE or the servants, licensees or invitees of the LESSEE.
- 5.3 At the expiration or sooner determination of the said term, to peacefully surrender and yield upon to the LESSOR the demised property in good condition.
- 5.4 From the date of actual occupation of the demised property, to pay all rates, taxes and other charges in respect of the demised property during the said term payable in respect of the demised property.
- 5.5 Not to assign, sublet or otherwise part with possession of the demised property or any parts thereof without prior written consent of the LESSOR, such consent not to be unreasonably withheld.

- 5.6 Not to permit or suffer to be made any alterations in addition to the demised property without the prior written consent of the LESSOR such consent not to be unreasonably withheld.
- 5.7 At the expiry of the Lease to take away movable fixtures, additions or structures placed in or upon or attached to the demised property by the LESSEE unless otherwise covenanted upon written notice to the LESSOR, and the LESSEE shall make good to the satisfaction of the LESSOR all damages thereby occasioned to the demised property and restore the same to their original state and condition, tear and wear excepted.
- 5.8 Not to do anything that will invalidate any possible policy of insurance against fire or which November increase the premium in respect of the demised property.
- 5.9 To pay and make good to the LESSOR every loss and damage whatsoever incurred or sustained by the LESSOR as a consequence of every breach and non- observance of the LESSEE'S covenants herein contained and to indemnify the LESSOR against all actions, claims, liability, costs and expenses arising there from.

6.0 THE LESSOR HEREBY COVENANTS WITH THE LESSEE as follows:

- 6.1 The LESSEE paying the rents herein, before reserved and performing and observing the several conveners and stipulation herein on his part contained shall peacefully hold and enjoy the demised property during the term created without unlawful
- 6.2 The LESSOR shall allow the LESSEE to conduct modifications inform of maintenance on structures existing at the property at the time of executing this lease agreement.
- 6.3 During the continuance of the said term, to keep and maintain the demised property in a state of good structural repair and in a condition suitable for human habitation (proper state of repair) and on receipt of notice from LESSEE remedy major structural fault or faults of construction effecting the convenient and proper use or occupation provided that such faults are not attributable to neglect on the part of the LESSEE, his agents or employees.

7.0 IT IS HEREBY AGREED AND DECLARED by and between the LESSOR and LESSEE that:

- 7.1 In case the demised property or any part thereof shall at any time during the said term be so damaged or destroyed by fire, or any other force of nature which shall not have been caused or contributed to by the act, negligence or default of the LESSEE as to be unfit for occupation and use, then the rent hereby reserved or a fair proportion hereof according to the nature and extent of the damage sustained shall be suspended until the demises property shall again be rendered fit for use.
- 7.2 If the LESSEE shall be desirous of taking a new lease of the demised property after the term hereby granted, the LESSEE shall communicate of

such desire to the LESSOR or send by registered post to the LESSOR's address in Tanzania notice in writing not less than one (1) month before the expiration of the said term.

7.3 Any notice under under clause 7.2 Lease shall be in writing. Any notice to the LESSEE shad' be sufficiently served if left addressed to it on the demised property or by way of email to the Lessor or the duly appointed agents. Any notice to the LESSOR or their appointed agents shall be sufficiently served if delivered to his registered office or through the address of his duly appointed agent

7.4 That either party November terminate this agreement provided that the party wishing to terminate has issued a three (3) months prior notice of an intention to terminate the agreement and there shall be calculated the refundable rent in proportionate to the unoccupied period of the lease.


7.5 This Lease November be also terminated if the LESSEE fails to observe or fulfil or perform any material covenant or obligation under this lease and such default continues for a period of one (1) month after the LESSOR serves notice of such default to the LESSEE. Upon termination of this lease, all amounts due and owing between the parties shall become immediately due and payable.

7.6 This Lease, its implementation and operation shall be construed and interpreted in accordance with the law of the United Republic of Tanzania.

7.7 That any dispute that November arise out of this agreement shall be subject to the jurisdiction of the courts within the United Republic of Tanzania.



IN WITNESS whereof the parties herein have hereto executed this Agreement on the day, month and year in the manner as hereinafter appearing

ASIGNED and DELIVERED at DAR ES SALAAM by the Said **NEW MSIMBAZI KEROSENE LTD** who is known to me at DAR ES SALAAM in our presence this...20..... day of .November....., 2025.


LESSOR

NEW MSIMBAZI KEROSENE
P. O. Box 21531
TEL: +255 22 21802
SE FAX: +255 22 21826
DAR ES SALAAM

AFFIXED with the **COMMON SEAL/STAMP of OLI SUPERMARKET LIMITED** at Dar es Salaam in our presence this.....20.....of.... November.....,2025.


LESSEE


BEFORE ME



