

Certified True Copy Of the Original
Date: 5/10/17 Sign: [Signature]
HERI E. EMMANUEL
Advocate, Notary Public &
Commissioner For Oaths

LOAN AGREEMENT

BETWEEN

JEMA JIONE COMPANY LTD

(as Borrower)

-AND -

JIONE FINANCIAL SERVICES CO.LTD

(as Lender)

Certified True Copy Of the Original
Date: 31/1/2022 Sign: HEBI E. EMMANUEL
Advocate, Notary Public & Commissioner For Oaths

This Loan Agreement is made on the 05th day of January, 2022 between:

JIONE FINANCIAL SERVICES CO. LTD a limited company incorporated in Japan whose registered address is at Sinanobashi – Toyo Bldg, 1-12-4 Utsubohanmachi Nishiku, Osaka, Japan 550-0004 (referred to in this Agreement as the "Lender");

AND

JEMA JIONE COMPANY LTD a limited company incorporated under the laws of Tanzania, whose registered address is at Plot No 25, Shinyanga Road, Mkuyuni Industrial Area, P.O Box 269 Mwanza, Tanzania (referred to in this Agreement as the "Borrower").

WHEREAS:

The lender has set aside investment funds (the "Funds") for purposes of financing the Borrower to increase the working capital needs by way of a loan.

JEMA JIONE COMPANY LTD has agreed to enter into this Agreement with the Lender and to bear the term "Borrower" under this agreement and to take on the obligations and be entitled to the rights of the Borrower as provided in this agreement.

The parties intend that all sums advanced by the Lender to the Borrower will be governed by the terms of this Agreement.

THE PARTIES HEREBY AGREE AS FOLLOWS:

A. THE LOAN

Subject to the terms of the Agreements, the Lender agrees to make available to the Borrower a loan in the aggregate amount of USD 1,000,000 (United States Dollar One Million) to be repaid as indicated in the attached loan repayment schedule.

B. PURPOSE

The Borrower shall apply the amounts borrowed to finance its investments and working capital needs.

C. REPAYMENT OF LOAN

The Borrower undertakes to repay the loan to the Lender from the free cash flows of the company from 2022 to 2026 as per the repayment schedule annexed as annexure 1.

JIONE FINANCIAL SERVICES CO.LTD

JEMA JIONE COMPANY LTD

As a Lender

as a Borrower

Naoshi Ohno
Authorized Signature

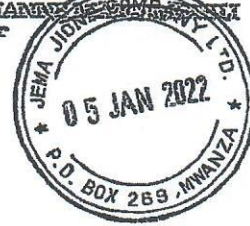
Name : NAOSHI OHNO
Title: Representative Director (CFO)

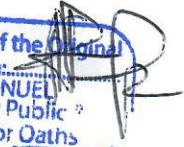
大阪市西区新町1丁目12番4号
株式会社ジオンファイナンシャルサービス

代表取締役 大野直志

Juma

Authorized Signature
Name : JUMA JIONE COMPANY LTD
Title: Director



Certified True Copy Of the Original
Date: 01/01/22 Sign: 
HERI E. EMMANUEL
Advocate, Notary Public
Commissioner For Oaths

D. INTEREST

Interest to be paid will be at the rate of 5% p.a on the principal amount outstanding for the loan.
The penal interest in case of any delays in repayment of the loan shall be 1%.
The Borrower will be liable for any withholding tax as applicable on the interest payments to the Lender.

E. DEFAULT

Notwithstanding any other terms and conditions set out in this agreement, the Lender may elect to treat all the Loans or so much of it as for the time being remains outstanding as immediately repayable in any of the following events:

1. Where the Borrower fails to pay any amount in accordance with this agreement or if the Borrower certifies that it is unable to pay its debts as and when they shall fall due.
2. Where an order is made or a resolution be passed for winding up the Borrower otherwise than for voluntary liquidation for the purpose of reconstruction or amalgamation, the terms of which have been previously approved in writing by the Lender.
3. Where the Borrower disposes off its assets, or threatens to do so, except for the purpose of a solvent reconstruction or amalgamation that has been approved by the lender.
4. Where the borrower ceases to carry on its business or substantially the whole of its business or threatens to cease to carry on the same.
5. Where the Receiver is appointed or any encumbrance takes possession of the Borrower's assets or any part of them or, where without the prior approval of the Lender a resolution is passed for a reduction of capital of the Borrower.
6. Where the Borrower commits or permits and/or allows the commission of any breach of any of the stipulations and provisions contained in this Agreement and on its part to be observed and performed.
7. Where the Borrower's interest in or under this Agreement is attached or is taken in execution under any legal process.

G. GOVERNING LAW

The formulation, validity, interpretation, performance, amendment, and termination of this Agreement and resolution of dispute shall be governed by the relevant laws of Japan.

JIONE FINANCIAL SERVICES CO.LTD

JEMA JIONE COMPANY LTD

As a Lender

as a Borrower



Authorized Signature

Name : NAOSHI OHNO
Title: Representative Director (CFO)

大阪市西区船場1丁目12番4号
株式会社ジオンファイナンシャルサービス
代表取締役 大野直志 


Authorized Signature
Name : JUMANVE
Title: Director


JEMA JIONE COMPANY LTD.
05 JAN 2022
P.O. BOX 269, Mwanza

Certified True Copy Of the Original
Date: 21/01/22 Sign: 
HERI E. EMMANUEL
Advocate, Notary Public &
Commissioner For Oaths

H. DISPUTE RESOLUTION

1. Any dispute arising out of or in connection with this Agreement shall be settled by friendly discussions and failing such as a settlement within 30 days upon notice by any party hereto asking for negotiations, the Lender and Borrower agree that such dispute shall be referred to and finally resolved by arbitration in Japan before an arbitrator mutually agreed to by both parties pursuant to the then effective arbitration rules thereof.
2. The arbitration award shall be final and binding on both parties.

I. GENERAL PROVISIONS

1. Waiver

The Borrower and the Lender only waive the exercise of a right or the performance of a duty under this Agreement by specifically waiving it in writing and then only to the extent it is specifically waived.

2. Variation

No amendment to this Agreement or any provision hereof shall be effective unless it shall be agreed in writing by both parties.

3. Severability

If any provision of this Agreement shall be held invalid, illegal or unenforceable in any respect under any laws and regulations of Japan, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

4. Entirety of the Agreement

- a) The Loan Agreement represents the whole Agreement between the lender and the Borrower concerning the lending to the Borrower of the Loan.
- b) This Agreement shall supersede all prior agreements, understanding, letter of intent, documents or communications between both parties or their representative and advisors relating to the Loan.
- c) Neither party shall bring forward any claims against the other party by reference to such superseded agreements, understandings, letter of intent, documents or communications.


JIONE FINANCIAL SERVICES CO.LTD
As a Lender

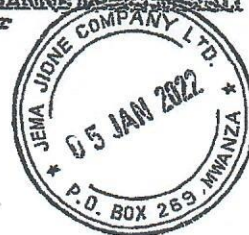

Authorized Signature(s)

Name : NAOSHI OHNO
Title: Representative Director (CFO)

大阪市西區船場1丁目12番4号
株式会社 ジオンファイナンシャルサービス
代表取締役 大野直志 

JEMA JIONE COMPANY LTD
as a Borrower


Authorized Signature(s)
Name : JEMANNE D. MUSA
Title: Director




Certified True Copy Of the Original
Date: 31/01/22 Sign: [Signature]
HERI EMMANUEL
Advocate, Notary Public &
Commissioner For Oaths

IN WITNESS WHERE OF the parties have executed this loan agreement on 05th day of January, 2022.

JIONE FINANCIAL SERVICES CO.LTD
As a Lender

Naoshi Ohno
.....
Authorized Signature(s)

Name : NAOSHI OHNO
Title: Representative Director (CFO)


大阪市北区野田本町1丁目12番4号
株式会社ジオンファイナンシャルサービス
代表取締役 **大野直志** 

JEMA JIONE COMPANY LTD
as a Borrower

Jumanne
.....
Authorized Signature(s)

Name : JUMANNE
Title: Director



Certified True Copy Of the Original
 Date: 21/05/22 Sign: 
HERI E. EMMANUEL
 Advocate, Notary Public &
 Commissioner For Oaths

| | |
|--------------------------------|-----------------|
| JETCARGO LTD CALCULATOR | |
| Loan amount | \$ 1,000,000.00 |
| Annual interest rate | 5.00% |
| Loan period in years | 5 |
| Start date of loan | 25/01/2022 |
| Monthly payment | \$ 18,871.23 |
| Number of payments | 60 |
| Total interest | \$ 132,274.02 |
| Total cost of loan | \$ 1,132,274.02 |

| No. | Payment Date | Beginning Balance | Payment | Principal | Interest | Ending Balance |
|-----|--------------|-------------------|--------------|--------------|-------------|----------------|
| 1 | 25/02/2022 | \$ 1,000,000.00 | \$ 18,871.23 | \$ 14,704.57 | \$ 4,166.67 | \$ 985,295.43 |
| 2 | 25/03/2022 | \$ 985,295.43 | \$ 18,871.23 | \$ 14,765.84 | \$ 4,105.40 | \$ 970,529.60 |
| 3 | 25/04/2022 | \$ 970,529.60 | \$ 18,871.23 | \$ 14,827.36 | \$ 4,043.87 | \$ 955,702.24 |
| 4 | 25/05/2022 | \$ 955,702.24 | \$ 18,871.23 | \$ 14,889.14 | \$ 3,982.09 | \$ 940,813.10 |
| 5 | 25/06/2022 | \$ 940,813.10 | \$ 18,871.23 | \$ 14,951.18 | \$ 3,920.05 | \$ 925,861.92 |
| 6 | 25/07/2022 | \$ 925,861.92 | \$ 18,871.23 | \$ 15,013.48 | \$ 3,857.76 | \$ 910,848.44 |
| 7 | 25/08/2022 | \$ 910,848.44 | \$ 18,871.23 | \$ 15,076.03 | \$ 3,795.20 | \$ 895,772.41 |
| 8 | 25/09/2022 | \$ 895,772.41 | \$ 18,871.23 | \$ 15,138.85 | \$ 3,732.39 | \$ 880,633.56 |
| 9 | 25/10/2022 | \$ 880,633.56 | \$ 18,871.23 | \$ 15,201.93 | \$ 3,669.31 | \$ 865,431.63 |
| 10 | 25/11/2022 | \$ 865,431.63 | \$ 18,871.23 | \$ 15,265.27 | \$ 3,605.97 | \$ 850,166.36 |
| 11 | 25/12/2022 | \$ 850,166.36 | \$ 18,871.23 | \$ 15,328.87 | \$ 3,542.36 | \$ 834,837.49 |
| 12 | 25/01/2023 | \$ 834,837.49 | \$ 18,871.23 | \$ 15,392.74 | \$ 3,478.49 | \$ 819,444.75 |
| 13 | 25/02/2023 | \$ 819,444.75 | \$ 18,871.23 | \$ 15,456.88 | \$ 3,414.35 | \$ 803,987.87 |
| 14 | 25/03/2023 | \$ 803,987.87 | \$ 18,871.23 | \$ 15,521.28 | \$ 3,349.95 | \$ 788,466.58 |
| 15 | 25/04/2023 | \$ 788,466.58 | \$ 18,871.23 | \$ 15,585.96 | \$ 3,285.28 | \$ 772,880.63 |
| 16 | 25/05/2023 | \$ 772,880.63 | \$ 18,871.23 | \$ 15,650.90 | \$ 3,220.34 | \$ 757,229.73 |
| 17 | 25/06/2023 | \$ 757,229.73 | \$ 18,871.23 | \$ 15,716.11 | \$ 3,155.12 | \$ 741,513.62 |
| 18 | 25/07/2023 | \$ 741,513.62 | \$ 18,871.23 | \$ 15,781.59 | \$ 3,089.64 | \$ 725,732.03 |
| 19 | 25/08/2023 | \$ 725,732.03 | \$ 18,871.23 | \$ 15,847.35 | \$ 3,023.88 | \$ 709,884.67 |
| 20 | 25/09/2023 | \$ 709,884.67 | \$ 18,871.23 | \$ 15,913.38 | \$ 2,957.85 | \$ 693,971.29 |
| 21 | 25/10/2023 | \$ 693,971.29 | \$ 18,871.23 | \$ 15,979.69 | \$ 2,891.55 | \$ 677,991.61 |
| 22 | 25/11/2023 | \$ 677,991.61 | \$ 18,871.23 | \$ 16,046.27 | \$ 2,824.97 | \$ 661,945.34 |
| 23 | 25/12/2023 | \$ 661,945.34 | \$ 18,871.23 | \$ 16,113.13 | \$ 2,758.11 | \$ 645,832.21 |
| 24 | 25/01/2024 | \$ 645,832.21 | \$ 18,871.23 | \$ 16,180.27 | \$ 2,690.97 | \$ 629,651.94 |
| 25 | 25/02/2024 | \$ 629,651.94 | \$ 18,871.23 | \$ 16,247.68 | \$ 2,623.55 | \$ 613,404.26 |
| 26 | 25/03/2024 | \$ 613,404.26 | \$ 18,871.23 | \$ 16,315.38 | \$ 2,555.85 | \$ 597,088.88 |
| 27 | 25/04/2024 | \$ 597,088.88 | \$ 18,871.23 | \$ 16,383.36 | \$ 2,487.87 | \$ 580,705.51 |
| 28 | 25/05/2024 | \$ 580,705.51 | \$ 18,871.23 | \$ 16,451.63 | \$ 2,419.61 | \$ 564,253.89 |
| 29 | 25/06/2024 | \$ 564,253.89 | \$ 18,871.23 | \$ 16,520.18 | \$ 2,351.06 | \$ 547,733.71 |
| 30 | 25/07/2024 | \$ 547,733.71 | \$ 18,871.23 | \$ 16,589.01 | \$ 2,282.22 | \$ 531,144.70 |
| 31 | 25/08/2024 | \$ 531,144.70 | \$ 18,871.23 | \$ 16,658.13 | \$ 2,213.10 | \$ 514,486.57 |

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 D- 31/01/2022 Sign:
HERI E. EMMANUELI
 Advocate, Notary Public & Commissioner For Oaths

| | | | | | | |
|----|------------|---------------|--------------|--------------|-------------|---------------|
| 32 | 25/09/2024 | \$ 514,486.57 | \$ 18,871.23 | \$ 16,727.54 | \$ 2,143.69 | \$ 497,759.03 |
| 33 | 25/10/2024 | \$ 497,759.03 | \$ 18,871.23 | \$ 16,797.24 | \$ 2,074.00 | \$ 480,961.79 |
| 34 | 25/11/2024 | \$ 480,961.79 | \$ 18,871.23 | \$ 16,867.23 | \$ 2,004.01 | \$ 464,094.57 |
| 35 | 25/12/2024 | \$ 464,094.57 | \$ 18,871.23 | \$ 16,937.51 | \$ 1,933.73 | \$ 447,157.06 |
| 36 | 25/01/2025 | \$ 447,157.06 | \$ 18,871.23 | \$ 17,008.08 | \$ 1,863.15 | \$ 430,148.98 |
| 37 | 25/02/2025 | \$ 430,148.98 | \$ 18,871.23 | \$ 17,078.95 | \$ 1,792.29 | \$ 413,070.04 |
| 38 | 25/03/2025 | \$ 413,070.04 | \$ 18,871.23 | \$ 17,150.11 | \$ 1,721.13 | \$ 395,919.93 |
| 39 | 25/04/2025 | \$ 395,919.93 | \$ 18,871.23 | \$ 17,221.57 | \$ 1,649.67 | \$ 378,698.36 |
| 40 | 25/05/2025 | \$ 378,698.36 | \$ 18,871.23 | \$ 17,293.32 | \$ 1,577.91 | \$ 361,405.04 |
| 41 | 25/06/2025 | \$ 361,405.04 | \$ 18,871.23 | \$ 17,365.38 | \$ 1,505.85 | \$ 344,039.66 |
| 42 | 25/07/2025 | \$ 344,039.66 | \$ 18,871.23 | \$ 17,437.74 | \$ 1,433.50 | \$ 326,601.92 |
| 43 | 25/08/2025 | \$ 326,601.92 | \$ 18,871.23 | \$ 17,510.39 | \$ 1,360.84 | \$ 309,091.53 |
| 44 | 25/09/2025 | \$ 309,091.53 | \$ 18,871.23 | \$ 17,583.35 | \$ 1,287.88 | \$ 291,508.18 |
| 45 | 25/10/2025 | \$ 291,508.18 | \$ 18,871.23 | \$ 17,656.62 | \$ 1,214.62 | \$ 273,851.56 |
| 46 | 25/11/2025 | \$ 273,851.56 | \$ 18,871.23 | \$ 17,730.19 | \$ 1,141.05 | \$ 256,121.38 |
| 47 | 25/12/2025 | \$ 256,121.38 | \$ 18,871.23 | \$ 17,804.06 | \$ 1,067.17 | \$ 238,317.31 |
| 48 | 25/01/2026 | \$ 238,317.31 | \$ 18,871.23 | \$ 17,878.24 | \$ 992.99 | \$ 220,439.07 |
| 49 | 25/02/2026 | \$ 220,439.07 | \$ 18,871.23 | \$ 17,952.74 | \$ 918.50 | \$ 202,486.33 |
| 50 | 25/03/2026 | \$ 202,486.33 | \$ 18,871.23 | \$ 18,027.54 | \$ 843.69 | \$ 184,458.79 |
| 51 | 25/04/2026 | \$ 184,458.79 | \$ 18,871.23 | \$ 18,102.66 | \$ 768.58 | \$ 166,356.14 |
| 52 | 25/05/2026 | \$ 166,356.14 | \$ 18,871.23 | \$ 18,178.08 | \$ 693.15 | \$ 148,178.05 |
| 53 | 25/06/2026 | \$ 148,178.05 | \$ 18,871.23 | \$ 18,253.83 | \$ 617.41 | \$ 129,924.23 |
| 54 | 25/07/2026 | \$ 129,924.23 | \$ 18,871.23 | \$ 18,329.88 | \$ 541.35 | \$ 111,594.35 |
| 55 | 25/08/2026 | \$ 111,594.35 | \$ 18,871.23 | \$ 18,406.26 | \$ 464.98 | \$ 93,188.09 |
| 56 | 25/09/2026 | \$ 93,188.09 | \$ 18,871.23 | \$ 18,482.95 | \$ 388.28 | \$ 74,705.14 |
| 57 | 25/10/2026 | \$ 74,705.14 | \$ 18,871.23 | \$ 18,559.96 | \$ 311.27 | \$ 56,145.18 |
| 58 | 25/11/2026 | \$ 56,145.18 | \$ 18,871.23 | \$ 18,637.30 | \$ 233.94 | \$ 37,507.88 |
| 59 | 25/12/2026 | \$ 37,507.88 | \$ 18,871.23 | \$ 18,714.95 | \$ 156.28 | \$ 18,792.93 |
| 60 | 25/01/2027 | \$ 18,792.93 | \$ 18,871.23 | \$ 18,792.93 | \$ 78.30 | \$ (0.00) |

JIONE FINANCIAL SERVICES CO.LTD

JEMA JIONE COMPANY LTD

As a Lender

as a Borrower

Authorized Signature

Authorized Signature

Name : NAOSHI OHNO
 Title: Representative Director (CFO)

Name : JUMAUME MUKAMANA
 Title: Director

大阪市西区柳本町1丁目12番4号
 株式会社ジオンファイナンシャルサービス
 代表取締役 **大野直志**

