

Financial Support No:BB BIOTECH & YOUNGJIN-001/22

DATED THE 11 DAY OF July, 2022

**FINANCIAL SUPPORT AGREEMENT**

**BETWEEN**

**BB BIOTECH AG LTD (“THE FINANCIER”)**

**AND**

**YOUNGJIN COMPANY LIMITED (“THE  
BENEFICIARY”)**

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**IN RESPECT OF A FINANCIAL SUPPORT AGREEMENT**

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THIS FINANCIAL SUPPORT AGREEMENT (the 'Agreement') is entered into this 11 day of July 2022 (the 'Effective Date') by and between;

**BB BIOTECH AG LTD**, of Physical Address: 20 ELGIN MEWS, LONDON, W11 1PU, UK (Hereinafter called the "**FINANCIER**"), a Swiss investment company in the field of biotechnology.

**and**

**YOUNGJIN COMPANY LIMITED**, of Physical Address: Victoria Noble Centre, Makumbusho, Dar es Salaam, Tanzania, (Hereinafter called the "**BENEFICIARY**"), whose primary objective is to carry out the business of construction of utility projects, Real estates, Civil engineering and Energy projects and manufacture of pharmaceuticals, medical chemical and botanical products.

**and**

The Person(s) mentioned as **Guarantor(s)** in the Director's Personal Deed Of Guarantee (hereinafter referred to as "Guarantor(s)" which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns; of the Second Part;

The **BENEFICIARY**, the Guarantor(s) and the **FINANCIER** shall hereinafter be referred to individually as "**Party**" or collectively as "**Parties**".

## WHEREAS

1. The FINANCIER is engaged in the business of providing finance to a wide range of customers including small, medium and corporate enterprises and agrees to lend a fixed amount of money.
2. The BENEFICIARY desires to receive a fixed amount of money and is engaged in carrying on Bonafide business activities of developing and construction of recreational and rehabilitation centres (TCR), Manufacturing of construction materials such as metal, Agro processing activities and other government projects.
3. The BENEFICIARY is competent to execute this Agreement and has taken all necessary corporate approvals and other actions for execution of this Agreement and availing this agreement from the FINANCIER and the execution hereof constitutes legal, valid and binding obligations of the BENEFICIARY and that to the best of the BENEFICIARY'S knowledge, there are no suits, actions or proceedings against the BENEFICIARY pending before any court of law, which might affect him in performance of the obligations hereunder.
4. This Agreement shall become effective:
  - a) By the date of execution and signing by the parties hereto;
  - b) The provisions of the agreement will come into full force and effect on the date of support disbursement to the Beneficiary's given accounts, unless specified otherwise.

**NOW, THIS AGREEMENT WITNESSETH AS HEREUNDER.**

### **PARTICULARS OF THE FINANCIER**

Name: BB BIOTECH AG LTD Registration Number. 12720741

Physical Address: 20 ELGIN MEWS, LONDON, W11 1PU, UK.

Contact Person: Mr. EDWARD DUARTE

### **FINANCIER'S BANK DETAILS**

Account Name: BB BIOTECH AG LTD

Bank Name: UBS SWITZERLAND AG

Swift Code: UBSWCHZH80A

Account Number: 23211437001M

Bank Officer: ALEX SMICHT

### **PARTICULARS OF THE BENEFICIARY**

Name: YoungJin Company Limited

Registration Number: 138197905

Physical Address: Victroria Noble Centre, Makumbusho, Dar es Salaam, P.O Box 5998, Dar es Salaam, Tanzania.

Contact Person: Dr. Sang Tae, Lee (Ph. D), CEO & President

Telephone Number: (Office): +255 746 573 395, Mobile : +255 785 744 507E-mail:

[ceo@youngjintz.com](mailto:ceo@youngjintz.com)

Website: <https://www.youngjintz.com>

### **BENEFICIARY'S BANK DETAILS**

Account Name: YoungJin Company Limited

Account Number: 0280001123

Bank Name: Exim Bank (Tanzania) Limited

Bank Branch: Kurasini Mini Branch

Swift Code: EXTNTZTZ

Bank Officer: Yohana Kisandu

Telephone: +255 753 641265/+255 717 962 121

E-mail Address: [yohanak@eximbank.co.tz](mailto:yohanak@eximbank.co.tz)

Website: <https://www.eximbank.co.tz>

### **1. Financial Amount**

- a) The BENEFICIARY approached the FINANCIER for a Financial Support amount of USD, 20,000,000.00 (USD Twenty Million) hereinafter referred to as ‘The Financial Support Amount’ on the terms and conditions expressed hereunder.
- b) The FINANCIER shall provide the BENEFICIARY with said USD 20,000,000.00 (USD Twenty Million) in full instalment.
- c) This Agreement shall apply to all renewals, extensions, rollovers, additions which the BENEFICIARY may acquire during project implementation.
- d) The BENEFICIARY hereby confirms that the funds are for Business purposes only and the FINANCIER hereby declares that the funds provided to the BENEFICIARY were not obtained criminally or associated with any criminal activities.

### **2. Purpose of the Financial Support**

- a) The purpose of the financial support is to finance the development and construction of metal industry for the purpose of manufacturing construction/building materials in The United Republic of Tanzania to be located at Kibaha, Coastal Region.
- b) It is an express term of this agreement that these funds shall not be used for a charitable, philanthropic or humanitarian purpose.

### **3. Duration**

- a) The duration of this Agreement shall be for a period of 35 years or 420 months commencing on the date the funds are disbursed and hits the BENEFICIARY’s Company’s account.
- b) The BENEFICIARY hereby binds and obliges to repay the entire Principal amount in a period of 35 years (420 months) in varying amounts annually.
- c) On the expiry of this period or earlier, the Agreement may be extended for such further period and on such terms as the parties may mutually agree in writing.

### **4. Interest Rate**

Parties to this agreement agrees that, there shall be no any kind of interests to be paid by the BENEFICIARY in the Financed Amount.

### **5. Grace / Moratorium Period**

There shall be grace periods for the repayment of all Principal Financed amount.

## 6. Mode of Payment/Disbursement

Upon signing this agreement and receiving an insurance cover copy, the FINANCIER shall disburse the funds to the BENEFICIARY's Euro bank account at Exim Bank (Tanzania) Limited, Kurasini Mini Branch, Dar es Salaam, Tanzania not later than 7 banking days.

## 7. Repayments

The Parties agree that repayments shall be applied as follows:

- a) The BENEFICIARY and the Guarantor shall jointly and severally repay the financed amount in accordance with the repayment plan (**Appendix A**) set out in this Agreement.
- b) The BENEFICIARY agrees to annually repayment of 5% of the principal amount after the lapse of 15 years (180 months).
- c) The FINANCIER shall also receive 30% profit annually after the lapse of 15 years(180 months), generated from the BENEFICIARY's projects.
- d) Any other charges, pre-payment charge like Goods and Services tax and all other statutory taxes to the Tanzania government and levies as be applicable from time to time shall be paid by the BENEFICIARY.
- e) The BENEFICIARY hereby confirms that it has provided to the FINANCIER bank account details where all the receipts / receivables / income of the BENEFICIARY is being credited and the BENEFICIARY hereby confirms that it shall issue binding but revocable instructions to the said bank to debit the account periodically with the amounts due to the FINANCIER as set out in this Agreement.
- f) The BENEFICIARY hereby confirms that it will not divert this income / inflow to any other bank account unless agreed by the FINANCIER.
- g) The BENEFICIARY shall unconditionally and irrevocably authorize the Bank through Standing instructions or Electronic Clearing System (ECS) instructions to debit the BENEFICIARY account towards the dues payable to the FINANCIER.
- h) The BENEFICIARY agrees to maintain sufficient balance in the account to enable his / her /its Bankersto facilitate the debit of the account, and remittance of the amount so debited to the credit of the FINANCIER.

## 8. Taxes

All repayments made by the BENEFICIARY shall be made free and clear of any tax deductions of any form. Withholding Tax deductions payable on the financed amount once the BENEFICIARY's

projects starts operation shall be borne by the BENEFICIARY and shall be paid to the Tanzania Revenue Authority prior to remittance of the profit income to the FINANCIER.

#### **9. Collateral/ Security**

The Parties hereby agree that the BENEFICIARY shall declare and pledge to the FINANCIER as security all assets that will be on the funded project in Tanzania except the Land. The BENEFICIARY shall pay and submit to the FINANCIER an insurance policy that covers the facility for the entire financial support period.

#### **10. Beneficiary's Directors' Personal Guarantee**

In addition to the declared security, the Directors of the BENEFICIARY shall each execute a personal Guarantee (**Appendix B**) to service the financial support without fail.

#### **11. Waiver of Certain Rights by the Guarantor**

The Guarantor(s) hereby agrees to the following:

- a) The liability of the Guarantor(s) under this Agreement shall in no manner be affected by any variations, acts or forbearance, or by reason of time extended to the BENEFICIARY, or of any other forbearance act or omission on the part of the Security or by any other matters or things whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor(s).
- b) Any variance made without the Guarantor's consent, in the terms of this Agreement, shall not discharge the Guarantor(s) from his / its obligations under this Agreement or as to terms subsequent to such variance.
- c) The Guarantor(s) shall not be discharged by any contract between the FINANCIER and the BENEFICIARY, by which the BENEFICIARY is released, or by any act or omission of the FINANCIER the legal consequence of which is the discharge of the BENEFICIARY.
- d) Any contract between the FINANCIER and the BENEFICIARY, without the consent of the Guarantor(s), by which the FINANCIER make a composition with, or promises to give time, or not to sue the BENEFICIARY, shall not discharge the Guarantor(s).

## 12. Insurance

- a) The BENEFICIARY / Guarantor that as part of security, shall take an insurance cover. The BENEFICIARY and / or Guarantor may opt for a Life Insurance cover and / or key man insurance.
- b) The BENEFICIARY/ Guarantor hereby acknowledge that the insurance cover is not optional, and it is at the request of the BENEFICIARY.
- c) The FINANCIER is not liable for admission of any claim by the insurance company and the settlement thereto.
- d) The BENEFICIARY hereby authorizes the FINANCIER to receive any amount that may be paid by the Insurance Company / Government body, as against any insurance policy that may have been taken by the BENEFICIARY (at the option of the BENEFICIARY) and appropriate the same to the financed account of the BENEFICIARY.
- e) In the event the claim amount is not sufficient to cover the liability in the account, the BENEFICIARY hereby undertakes to remit the balance due under this Agreement. The discharge given to the FINANCIER to the Insurance Company on behalf of the BENEFICIARY is binding on the BENEFICIARY and the Guarantor(s) shall not dispute the same.
- f) It should also be noted that the FINANCIER agrees that if the BENEFICIARY pays the insurance premium to the Insurance Company and the FINANCIER does not disburse the funds, FINANCIER shall be liable to repay the BENEFICIARY, the cost of the insurance premium plus all costs incurred in procuring the premium.

## 13. Financed Amount Performance

Upon parties' agreement, the FINANCIER at his own expense, has the right to have the BENEFICIARY's financial statement inspected by such persons (e.g. Fund Manager) as the FINANCIER shall determine who shall be appointed, so as to verify compliance by the BENEFICIARY with the terms and conditions of this Agreement.

## 14. FINANCIER's Obligations

The Parties hereby agree that within fourteen (14) banking days upon receiving an insurance policy covering the facility or the key persons in the financed company, signing the director's guarantee, and their bank details, the FINANCIER will disburse the agreed first instalment amount to the BENEFICIARY's given bank account.

## 15. Default

The happening of the following events shall constitute an event of default ("Event of Default")

- a) Any non-compliance by the BENEFICIARY and/or the Guarantor(s) of the terms & conditions of this Agreement or any other agreement entered into in respect of this agreement, or any other financial assistance availed of by the BENEFICIARY from the FINANCIER.
- b) Any non-compliance by the FINANCIER to disburse any agreed instalment as per this agreement
- c) Any breach of this Agreement by the BENEFICIARY and/or the Guarantor.
- d) Non adherence to the Repayment Schedule being non payment for 36 months consecutively.
- e) and inability of the BENEFICIARY to repay their debts.
- f) Any concealment of any material document or event by the BENEFICIARY / Guarantor(s);
- g) Submission of any forged document by the BENEFICIARY / Guarantor(s);
- h) Any other event which in the sole opinion of the FINANCIER would endanger the repayment of the Financed Amount.

## 16. Consequences of an Event of Default

- a) The Financed Amount for the 10 years plus 30% profit shall immediately become due and payable, and the FINANCIER or BENEFICIARY shall have the right to recall the entire financed amount together with, Bank charges and other Charges, are payable by the defaulted party together with applicable taxes.
- b) FINANCIER shall be entitled to proceed against and take legal action against the BENEFICIARY and / or the Guarantor(s) in order to realize the Financed Amount along with Charges and expenses;
- c) In addition to the rights specified in this Agreement, the FINANCIER shall be entitled to take all or any action with intervention of the Tanzanian Courts to recover the monies due and payable by the BENEFICIARY and/or the Guarantor(s) under this Agreement
- d) Notwithstanding any other rights available to the FINANCIER under this Agreement, the FINANCIER shall be entitled to initiate criminal proceeding or any other appropriate actions against the BENEFICIARY and/or the Guarantor(s), if at any time the FINANCIER at its sole discretion has sufficient grounds to believe that the BENEFICIARY and /or the Guarantor(s) has / have made any misrepresentations and /or submitted any forged documents or fabricated data.

- e) All rights and powers conferred on the FINANCIER under this Agreement shall be in addition and supplemental to any common law rights.

#### **17. Cost and Expenses**

- a) The BENEFICIARY shall bear all costs and other expenses incurred in relation to the completion of this Agreement and in complying with the terms and conditions of this Agreement.
- b) The BENEFICIARY and Guarantor(s) hereby confirm their liability and shall reimburse / pay any taxes that the FINANCIER may have to pay to the Tanzania Government, in respect of the transactions under this Agreement.
- c) The BENEFICIARY and Guarantor(s) hereby confirm their liability and shall reimburse / pay any taxes that the FINANCIER may have to pay to the Tanzania Government, in respect of the transactions under this Agreement.
- d) The BENEFICIARY and the Guarantor(s) hereby authorize the FINANCIER to engage one or more person(s) / agencies to verify any fact or information furnished by, concerning and pertaining the BENEFICIARY and Guarantor(s) and collect the outstanding amount and / or to enforce any security and may furnish to such person/s such documents, information, facts and figures as it may deem fit.
- e) Any claim, demands, actions, costs, expenses and liabilities incurred or suffered by the FINANCIER by reason of non-payment or insufficient payment of stamp duty by the BENEFICIARY on this Agreement and the documents and any other writings or documents which may be executed by the BENEFICIARY pursuant to or in relation to this Agreement, will be to the cost of the BENEFICIARY.
- f) The BENEFICIARY and Guarantor(s) hereby unconditionally and irrevocably agree to equal split of costs with the FINANCIER to all legal fees in case of cancellation of the executed agreement would be in addition to the cost of stamp duty, registration charges and other expenses that may have been incurred by the parties. The said charges shall be paid together with all applicable taxes.

## 18. Representations and Warranties

### **(a) The BENEFICIARY represents and warrants that:**

- i. Execution, delivery and performance of this Agreement are within its powers and have been duly authorized, do not contravene any contract binding on or affecting it or any of its properties, and do not violate any applicable law or regulation;
- ii. This Agreement is valid and binding upon the BENEFICIARY;
- iii. There is no pending or threatened action which may materially adversely affect the validity or enforceability of this Agreement;
- iv. All information provided by the BENEFICIARY to the FINANCIER under this Agreement is correct and true.
- v. The BENEFICIARY hereby confirms that the funds will be utilized for the purpose as per this agreement and that will not be utilized for speculative purpose.

### **(b) The Guarantor(s) hereby represent and warrant that;**

- i. The Guarantor(s) are liable to repay the financed Amount along with agreed profit in terms of the repayment schedule and the liability of the Guarantor(s) shall be co-terminus with that of the BENEFICIARY;
- ii. The Security provided by the Guarantor(s) is free and unencumbered and is owned by the Guarantor(s) and there are no litigations pending in respect of the Security and no amounts are owing to any person in respect of the Security.
- iii. The Guarantor(s) represent that any communication with the BENEFICIARY and acknowledgement of the same is binding on the Guarantor(s). Similarly, acknowledgement of Liability by the BENEFICIARY is binding on the Guarantor(s) till such time the liability is discharged to the satisfaction of the FINANCIER.
- iv. The FINANCIER upon 28 days' notice will seek to claim or recover from the BENEFICIARY/guarantor any purported damages or compensation, direct, indirect or consequential, for any acts or actions whatsoever of the BENEFICIARY hereunder and/or in respect of the financed amount and/or the Security, taken or omitted by the BENEFICIARY in terms hereof and/or pursuant hereto and/or to protect any of its interests and rights as the FINANCIER.

## 19. Indemnification

The defaulted party shall indemnify the affected party and hold its particular directors against losses, claims, liabilities, or damages which are sustained as a result of any acts, errors, or omissions by their / its respective employees, agents, or assignees, or for improper performance or non-performance relating to this Agreement or any other document executed thereof in pursuance to this Agreement.

## 20. Assignment

Unless agreed, the Parties herein shall be entitled to assign an authorized personnel, either directly or indirectly, the obligations set out herein.

## 21. Term and Termination

- a) This Agreement shall become effective on execution.
- b) The Agreement shall stand terminated on the date the BENEFICIARY has repaid the financed Amount in full along with agreed profit to the FINANCIER, Bank charges and other charges as mentioned in this Agreement and fulfilled all other obligations under the Agreement to the satisfaction of the FINANCIER.
- c) The BENEFICIARY does not have the right to terminate this Agreement in any situation except with the written consent of the FINANCIER, by repaying the entire amounts due under this Agreement.

## 22. Waiver

Neither a failure by the either party to exercise any of its options herein, nor a failure to enforce its rights or seek its remedies upon any default, nor an acceptance by such party of any alteration before or after any default, shall affect or constitute a waiver of such party's right to exercise such option, to enforce such right, or to seek such remedy with respect to that default or to any prior or subsequent default. The remedies provided in this agreement shall be cumulative and shall not in any way abridge, modify or preclude any other rights or remedies to which a party is entitled, either at law or in equity.

### **23. Entire Agreement**

This agreement contains the full and complete understanding of the parties with respect to the subject matter of this agreement and supersedes all prior representations and understandings whether oral or written. If any provision of this agreement shall be held by the court to be illegal or invalid or unenforceable the remaining provisions shall remain in full force and effect.

### **24. Liability**

Each party undertakes liability for all documents, information and representations of whatever form, given to the other for the purpose of actualizing this agreement.

## **25. Confidentiality and Non-Disclosure**

**28.1** It is understood that either party to this agreement may as a result of pursuing this agreement disclose or deliver to the other party certain information which may be considered confidential.

**28.2** Either party therefore undertakes that at no time whether during the continuance or after the termination of this agreement shall it disclose any confidential information or impart any information regarding the business or affairs of the other party or of any of its associated entities or any other information relating to its activities to any person, firm, company or other body except under the direction and with the consent of the other party.

### **28.3 Use of Confidential Information**

The parties agree to use any Confidential Information solely in connection with the current or contemplated business relationship between the parties and not for any purpose other than as authorized by this Agreement without the prior written consent of the disclosing Party.

### **28.4 Title to Confidential Information**

Title to the confidential information remains solely in the disclosing party. All use of any Confidential Information by the Receiving Party must be solely for the benefit of the Disclosing Party and any modifications and improvements thereof by the Receiving Party/parties are the property of the Disclosing Party/parties.

### **28.5 Compelled Disclosure of Confidential Information**

Notwithstanding anything in the foregoing to the contrary, any party or Receiving Party may disclose this agreement or any Confidential Information pursuant to any governmental, judicial, or administrative order, subpoena, discovery request, regulatory request or similar method, provided that the such party or Receiving Party promptly notifies, to the extent practicable, the Disclosing Party in writing of such demand for disclosure so that the Disclosing Party, at its sole expense, may seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of the Information.

In the case of a broad regulatory request with respect to the Receiving Party's business (not targeted a Disclosing Party), The Receiving Party may promptly comply with such request Provided that;the Receiving Party give (if permitted by such. regulator) the Disclosing Party prompt written notice of such disclosure.

The Receiving Party further agrees that it shall not oppose and shall to the extent practicable; cooperate with efforts by the Disclosing Party with respect to any such request for a protective order or other relief. Notwithstanding the foregoing, if the Disclosing Party is unable to obtain or does not seek a protective order and the Receiving Party is legally requested or required to disclose such Confidential Information, disclosure of such Confidential Information may be made without liability.

#### **28.6 Remedies**

- a) Both parties acknowledge that the Confidential Information to be disclosed hereunder is of a unique and valuable character, and that the unauthorized dissemination of the Confidential Information would destroy or diminish the value of such information.
- b) The Disclosing Party shall be entitled to recover its costs, including reasonable advocates' fees, incurred in obtaining any such relief.

#### **28.7 Return of Confidential Information**

Both parties shall retain all tangible material embodying in the Confidential Information provided hereunder and all notes, summaries, memorandum, drawings, manuals, records, excerpts or derivative information deriving there from and all other documents or materials ("Notes") (and all copies of any of the foregoing, including "copies" that have been converted to computerized media in the form of image, data or word processing files either manually or by image capture) based on or including any Confidential Information, in whatever form of storage or retrieval, upon the earlier of;

- a) The completion or termination of the dealings between the parties contemplated hereunder
- b) The termination of this Agreement.

## 26. Severability and Enforcement

If any part of this Agreement or the applicability thereof shall be held by a court/forum of competent jurisdiction to be invalid, void, illegal or unenforceable for any reason and in any respect, the validity, legality, or enforceability, in such circumstances shall not have the effect of rendering any other provision or provisions here in contained in valid, in operative or unenforceable, at which point, this Agreement shall be construed as if such invalid, inoperative or unenforceable provision had never been contained herein so as to give full force and effect to the remaining terms and provisions herein.

## 27. Force Majeure

A Party shall not be liable for damages, or termination for default if and to the extent that it's delay in performance or other failure to perform its obligations under this Agreement is the result of an event of Force Majeure.

- a) For purposes of this Clause, "Force Majeure" means an event beyond the control of a Party and not involving the Party's fault or negligence and not foreseeable. Such events may include bank transactions errors and delays, but are not restricted to wars or revolutions, fires, floods, quarantine restrictions.
- b) If a Force Majeure situation arises, the Party affected shall notify the other Party in writing of such condition within 24 hours of becoming aware of a Force Majeure situation.

This notification must describe the nature of the circumstances that have emerged and, if possible, an estimated effect of the inability of the Party to discharge its obligation under this Agreement Unless otherwise directed by the other Party in writing, the affected Party shall continue to perform its obligations under the Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

- c) In any event, if an event of force majeure persists for more than 30 (thirty) days from the date of the initial notice, either party may terminate this Agreement upon issuing forty-eight (48) hours written notice without either party incurring any further liabilities towards the other with respect to this Agreement, other than to effect payment for Services already performed.

## **28. No Rights of Third Parties**

This Agreement is made solely and specifically between and for the benefit of the Parties hereto and their respective members, successors and assignees subject to the express provisions here of relating to success or other required assignments, No person whatsoever shall have any rights, interest, or claims here under or be entitled to any benefits under or on account of this Agreement as a third-party beneficiary or otherwise.

## **29. Contract Amendment**

No variation in or modification of the terms of the Contract shall be made except by written amendment signed by the Parties. No agreement to vary, add to or cancel this agreement shall be of any force or effect unless reduced to writing and signed by or on behalf of the Parties to this Agreement by the duly authorized representatives as defined in this Agreement.

## **30. Notices**

All notices pursuant to this agreement must be in writing.

**33.1** The parties agree that the primary mode of communication is electronic mail (email). An email shall be deemed to be duly served upon either party, within 12 hours from the time of sending.

**33.2** In case of the FINANCIER, the Address of service shall be:

Mr. Edward Duarte; Physical address: 20 ELGIN MEWS, LONDON, W11 1PU, UK

**33.3** In case of the BENEFICIARY, the address of service shall be:

Dr. Sang Tae, Lee (Ph. D); Email address: [ceo@youngjintz.com](mailto:ceo@youngjintz.com).

## **31. Disputes and Arbitration**

All disputes or differences which shall at any time arise between the parties whether during the term of the agreement or afterwards touching or concerning the agreement or effect or the rights or liabilities of the parties under or by virtue of it or otherwise or any other matter in any way connected with or arising out of the subject matter of the agreement shall first be settled amicably between the parties within 90 days.

- a) Failure of amicable settlement, unless the parties concur in the appointment of a single arbitrator, the matter in dispute shall be referred to two arbitrators, one to be appointed by each party, or to an umpire to be appointed by the arbitrators pursuant to and in conformity with the provisions of the UNCITRAL Arbitration Rules (As Revised in 2010)
- b) The parties hereby agree that the seat and language of arbitration shall be a neutral English law country chosen by the parties and the decision of the arbitrator shall be considered final and binding.

### 32. Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of Switzerland and The United Republic Of Tanzania.

### 33. Acknowledgements

Both parties acknowledge and agree that:

- a) The parties are executing this financed agreement voluntarily and without any duress or undue influence.
- b) The parties have sought the advice of an attorney of their respective choice.

**IN WITNESS WHEREOF**, each of the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names as of the date first above written.

**SIGNED and SEALED with the common Seal of BB BIOTECH AG LTD**

Name: Mr. Edward Duarte

Position: Managing Director

Signature: \_\_\_\_\_



Date: 11 JULY 2022

**WITNESS:**

Signed before me by the said **EDWARD DUARTE** who is identified to me by  
**SANG TAE LEE**, the letter being known to me personally

This 11 day of July 2022.

**BEFORE ME:**

Name: HAISA KOKUTONA RUMANYIKA

Signature: *H Rumanyika*

Address: P. O. Box 1492 Mwanza

Qualifications: **NOTARY PUBLIC AND COMMISSIONER FOR OATHS**

Date: 11 July 2022



**SIGNED and SEALED with the common Seal of YOUNGJIN COMPANY LIMITED**

Name: Dr. Sang Tae Lee (Ph.D)

Position: Chief Executive Officer (CEO)

Telephone: +255 629 958 498/+255 746 573 395

E-mail: [ceo@youngjintz.com](mailto:ceo@youngjintz.com)

Signature: *Sang Tae Lee*



Date: 11. July 2022

**WITNESS:**

Name: HAISA KOKUTONA RUMANYIKA

Signature: *H Rumanyika*

Address: P. O. Box 1492 Mwanza

Qualifications: **NOTARY PUBLIC AND COMMISSIONER FOR OATHS**

Date: 11 July 2022

