

Sponsorship and Shareholder Agreement

This Sponsorship and Shareholder Agreement (the "Agreement") is entered into on this 16th day of April, 2023 (the "Effective Date"), between Colourful Industries Limited (hereinafter referred to as the "Sponsor"), a company organized and existing under the laws of the United Republic of Tanzania, and T-Upward Investment Co Limited (hereinafter referred to as the "Investee"), a company organized and existing under the laws of United Republic of Tanzania.

WHEREAS, the Sponsor is engaged in various business activities and is interested in providing sponsorship to the Investee to a tune of Tshs 2Billion.

and

WHEREAS, the Investee is in need of financial support and is willing to accept sponsorship from the Sponsor in exchange for the allotment of shares;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Sponsorship:

1.1 The Sponsor shall provide financial and other support to the Investee for the duration of this Agreement. The specific terms and conditions of the sponsorship shall be detailed in a separate Sponsorship Agreement, which shall be executed by both parties and incorporated into this Agreement by reference.

2. Share Allotment:

2.1 As consideration for the sponsorship provided by the Sponsor, the Investee agrees to allot and issue 50% of its total shares to the Sponsor (the "Allotted Shares"). The Allotted Shares shall be of the same class and carry the same rights, privileges, and restrictions as the other shares of the same class in the Investee's capital.

2.2 The Allotted Shares shall be issued and transferred to the Sponsor immediately after three years of the execution of this Agreement.

2.3 The Investee shall take all necessary actions to ensure the timely and proper allotment of the shares to the Sponsor, including the execution of any additional documents required by applicable laws and regulations.

3. Representations and Warranties:

3.1 The Sponsor represents and warrants that it has the financial capability and resources to fulfill its sponsorship obligations as set forth in this Agreement.

3.2 The Investee represents and warrants that it has the authority to issue and transfer the Allotted Shares to the Sponsor and that such issuance and transfer will not violate any law, regulation, or agreement to which it is a party.

4. Shareholder Rights:

4.1 Upon the allotment of the Allotted Shares to the Sponsor, the Sponsor shall become a shareholder of the Investee and shall have all the rights, privileges, and obligations as set forth in the Investee's articles of incorporation, bylaws, and applicable laws.

4.2 The Sponsor shall have the right to vote on matters requiring shareholder approval in proportion to its shareholding.

5. Confidentiality:

5.1 Both parties agree to keep confidential any non-public information disclosed by either party during the course of this Agreement, except to the extent necessary to comply with any legal obligations or as otherwise mutually agreed in writing.

6. Governing Law and Jurisdiction:

6.1 This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.

6.2 Any disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the courts of the United Republic of Tanzania

7. Entire Agreement:

7.1 This Agreement, together with any incorporated Sponsorship Agreement, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior discussions, negotiations, and agreements, whether oral or written.

IN WITNESS WHEREOF, the parties hereto have executed this sponsorship and shareholding agreement as of the 16th April 2012.

COLOURFUL INDUSTRIES LIMITED


Mr He FU
Director
Colourful Industries Limited

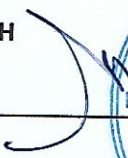

COLOURFUL INDUSTRIES LTD
P. O. BOX 14004
DAR ES SALAAM

T-UPWARD INVESTMENT CO. LIMITED


Mr Chen HUA
Director
T-Upward Investment Co Limited

T-UPWARD INVESTMENT CO. LIMITED
P. O. Box 14004
DAR ES SALAAM

WITNESSETH



Silvester Eusebi Shayo
Box 11934 Dar es Salaam
Advocate, Notary Public
& Commissioner for Oaths