

Letter of intent (LOI)

Between:

Machaney Ha Shuk Bn Number 51563657 Shloshet Beni Ein Harod 80 Beer Sheva

and

Tanzania and Israel Fish Farm Privet Company Limited a company registered in Tanzania with an address at RITA Tower 13th floor Makunganya/Simu street Dar Es Salaam (hereinafter: "The seller")

The seller is aiming at growing fish in cages at the sea. The seller has rendered the services of an Israeli expert and an Israeli company to consult. The expert and consultants have conducted a survey at sea in a place named Lindi. A place for such a sea cage farm has been located and found to be amongst the best places for growing marine fish in the world. The seller is working with the support of all government entities and ministries, both local and federal. They are all extremely supportive of the project. It is the seller's intent to grow endemic fish (yellow tail) at a capacity of 5,000MT/year and sell 2,000MT/year of processed fish fillet (hereafter: the product).

The potential buyer is a company dealing with fish trade and as such has interest in the seller's product.

Understanding that the potential buyer might be interested in purchasing the products of the seller and that the seller has an intent to sell the product to the potential buyer, the parties have signed this LOI.

1. Engagement Frame

This document indicates the parties' intentions provided the conditions set forth in this document are met in full

2. The understandings and intentions

- 1) The seller expects to have within 4 years about 800 MT product to sell, and 2,000MT/year of product to sell from end of year 5 onwards.
- 2) The seller intends to sell all the products he grows to the buyer at then market price.
- 3) The buyer intends to purchase the said quantities from the seller provided the quality of the product is satisfying to the buyer's sole discretion and at then market prices.
- 4) Upon the seller's having the cages at sea, the parties will come to an agreement based on this LOI.
- 5) The parties' intent is to have a long-term agreement for a period of 10 to 20 years from the day the seller has products to sell. At such time this LOI is to be replaced by a full agreement after the first payment and before the second payment as listed in clause 5 above.

We hereby accept & verify the agreements as stated above:

For The seller
Astronaut RutengeBagile – CEO

Date: 06/06/2024



For The potential buyer
Shaul Naaman – Owner & CEO

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