

**THE LAND ACT NO.4 OF 1999**

**SALE AGREEMENT**

**BETWEEN**

**SINO TAN KIBAHA INDUSTRIAL PARK LIMITED**

**AND**

**SAFETYWAVE TANZANIA COMPANY LIMITED**

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**ON SALE AND TRANSFER OF A LANDED PROPERTY COMPRISED UNDER  
PLOTS LOCATED AT KWALA AREA, KIBAHA DISTRICT PWANI REGION**

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## Lease Agreement

This lease agreement was signed on 07/01, 2024.

Between

**SINO TAN KIBAHA INDUSTRIAL PARK LIMITED**, a limited liability company registered under the laws of the United Republic of Tanzania, with the address at P.O. Box 10848, Dar es Salaam (referred to as the "Landlord," which includes and extends to the seller, its successors, and assigns);

and

**SAFETYWAVE TANZANIA COMPANY LIMITED**, a limited liability company registered under the laws of the United Republic of Tanzania, with the address at P.O. Box 25630, Dar es Salaam (referred to as the "Tenant," which includes and extends to the seller, its successors, and assigns);

### Key Points

#### as follows:

- A. The Landlord is the owner of the land property in the KWALA area of the KIBAHA district in PWANI (Coastal) region of Tanzania, approximately 2,500 acres, where SINO TAN has established an industrial park. The plot leased by the Tenant is identified as A18-3.
- B. The said land property has been designated by the Tanzania Investment Center for investment to establish an industrial park.
- C. The Landlord has agreed to lease a 1450 square meters factory space to the Tenant.
- D. The Tenant has agreed to lease the above-mentioned factory space under the following terms.

## **Lease Terms Details**

**as follows:**

### **Article 1**

#### **1. Definitions**

1.1. In this lease agreement, unless otherwise specified, the definitions are as follows:

**"Agreement"** Identify the lease agreement between the lessor and lessee for the factory property, which refers to leasing a 1450 square meter factory located in the KWALA Industrial Park in the KIBAHA area of PWANI (Coastal) region. This industrial park spans approximately 10 million square meters.

**"Parties"** refer to the signatories of this lease agreement.

**"Lease Price"** means USD amount, 3 USD per square meter per month.

**"USD"** refers to the United States dollar.

1.2. The following definitions apply to this agreement, any reference to the singular includes the plural, and vice versa.

1.3. Words denoting the male gender include the female gender and vice versa, words denoting "person" include companies.

1.4. The headings used in this agreement are for reference only and do not affect the interpretation of any term or provision of this agreement.

### **Article 2**

#### **2. Designated Factory Space for Lease and Area**

The 1450 square meters leased by the Landlord to the Tenant is located in the KWALA area of the KIBAHA district in the PWANI (Coastal) region industrial park (with a total area of approximately 10 million square meters). The layout plan of the property is attached as Annex 1.

## 2.1. Rent-Free Period

The lessee shall enjoy a rent-free period for three months starting from the date of signing this agreement, namely from 07/01, 2024 to 10/01, 2024, exempting the rent for the factory building for three months, excluding property fees.

## 2.2. Lease Term

This agreement stipulates a lease term of three years and three months, from 07/01, 2024 to 10/01, 2027. The first three months after the contract is signed are rent-free. If renewal is needed, a renewal application must be submitted within three months before the term expires.

## Article 3

### 3. Payment Method

- 3.1.1. In the first half of the first year, on 07/01, 2024, the lessee shall pay the lessor a rent of \$ 26,100 USD for the aforementioned property (half a year), excluding value-added tax.
- 3.1.2. In the second half of the first year, on 03/31, 2025, the lessee shall pay the lessor a rent of \$ 26,100 USD for the aforementioned property (half a year), excluding value-added tax.

- 3.1.3. In the second year, on 10/01, 2025, the lessee shall pay the lessor a rent of \$ 52,200 USD for the aforementioned property (one year), excluding value-added tax.
- 3.1.4. In the third year, on 10/01, 2026, the lessee shall pay the lessor a rent of \$ 52,200 USD for the aforementioned property (one year), excluding value-added tax.
- 3.1.5. The lessee shall pay the lessor the rent for the aforementioned property (half a year), which is \$ 26,100 USD, excluding value-added tax, seven (7) working days after signing this agreement, on 07/03, 2024.

Payments made by the lessee to the lessor shall be deposited into the lessor's bank account with the following details:

**Account Name:** SINO TAN KIBAHA INDUSTRIAL PARK LTD  
**Account Number:** 008010003230 (USD)  
**Bank Name:** AZANIA BANK  
**Swift Code:** AZANTZTZ

The lessor shall issue a confirmation receipt upon receiving the payment.

## Article 4

### 4. Lessee's Obligations

- 4.1.1. The lessee hereby commits to commence internal construction of the factory within **one month** after the handover of the factory building and to start formal production within **three months** after receiving all licenses, approvals, and permits required for factory construction and operation.
- 4.1.2. The lessee further commits to obtaining the necessary qualification certificates for production and operation as required by the laws of the United Republic of Tanzania.
- 4.1.3. Additionally, the lessee pledges to ensure that pollutants generated during the production process meet the park emission standards and are discharged to designated locations.
- 4.1.4. Moreover, the lessee shall pay a property service fee to the lessor at a rate of \$1.5 USD per square meter per year, payable annually at 2175 USD, within seven days after signing the contract. The service list to be provided by the lessee to the lessor starts from the date of rent payment and is attached as Annex 2.
- 4.1.5. During the lease term, the lessee is also responsible for (1) water fees and (2) electricity fees, payable based on actual monthly usage within seven days after the beginning of the following month.

## Article 5

### 5. Lessor's Commitments

#### 5.1. **The lessor hereby commits to the lessee as follows:**

- 5.1.1. If the lease envisioned in this agreement fails not due to the fault of both parties (lessor and lessee), the parties shall restore the original state, and the amount paid by the lessee to the lessor for the lease shall be fully refunded by the lessor to the lessee for the current period, without the obligation to pay interest.
  
- 5.1.2. The lessor agrees to construct infrastructure within the industrial park and ensure the availability of social services such as water and electricity to meet the needs of the lessee.
  
- 5.1.3. The lessor provides lessees with a one-stop service for the procedures required for production and operation, ensuring that lessees promptly obtain the necessary procedures for production and operation.

**Article 6**

**6. Notification**

6.1. Any notice or request under this agreement may be formally sent to any party by pre-paid postage or delivery by a special courier and formally acknowledged.

6.2. In order for one party to notify the other party under this agreement, the addresses of both parties are as follows:

Landlord's Address:

P.O. Box 10848, Dar es Salaam

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.....  
.....

Tenant's Address:

P.O. Box \_\_\_\_\_, Dar es Salaam

.....  
.....  
.....

1/5/11  
M  
1  
1/5/11  
A  
x2  
SA  
1

## **Article 7**

### **7. Applicable Law and Dispute Resolution**

Any disputes arising from or related to this agreement shall be amicably resolved by both parties. Otherwise, they shall be submitted to a court within the jurisdiction of Dar es Salaam for coordination and resolution.

## **Article 8**

### **8. Other Provisions**

- 8.1. Unless expressly waived, the failure of either party to exercise all or any part of the rights granted by this agreement shall not constitute a waiver of the rights not exercised in any case.
- 8.2. All matters arising from or related to this lease agreement shall be governed and interpreted by the laws of the United Republic of Tanzania.
- 8.3. This agreement is in Chinese and has four (4) original copies, each of which is authentic.

## **Article 9**

### **9. Force Majeure**

If either party is unable to fulfill its duties and obligations under this agreement in whole or in part due to natural disasters, fires, government or state actions, war, civil unrest, rebellion, embargoes, or terrorist activities, then neither party shall violate this agreement, prevent the other party from performing, or hinder the ability of any party to fulfill the obligations promised under this agreement.

## **Article 10**

### **10. Termination of Agreement**

10.1. Without affecting the foregoing provisions, this agreement may be terminated if one or more of the following events occur:

10.1.1. By mutual agreement of both parties;

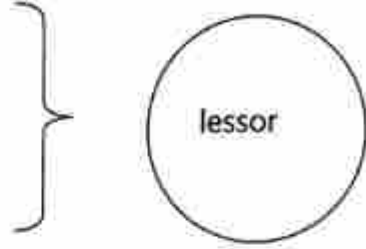
10.1.2. Fundamental breach of the terms of this agreement, and such breach is not remedied within 90 days from the date of notification or any other extended period to remedy such breach;

- 10.1.3. Occurrence of any force majeure event;
- 10.1.4. Tenant fails to fully pay the rental price to the landlord in accordance with Article 3.0 of this agreement in a timely manner;
- 10.1.5. Tenant fails to commence construction within the time specified in Article 4.1 above;
- 10.1.6. Either party becomes insolvent, bankrupt, and/or liquidates;
- 10.1.7. Failure to perform all obligations stipulated in this agreement;
- 10.1.8. **However**, in the event of termination of this Agreement for any reason, both parties agree to immediately mutually indemnify each other to restore the other party to the original state prior to the signing of this Agreement, and any amounts paid by the lessee to the lessor shall be refunded by the lessor within 180 days from the termination of this Agreement.

Both parties signed this lease agreement on the above-mentioned date and year in the following manner, as witnessed by: Common seal affixed

**SINO TAN KIBAHA INDUSTRIAL PARK LIMITED**

Signed and submitted in Dar es Salaam  
on \_\_\_\_\_ by the lessor.



Name: Zaipeng Huang  
Signature: \_\_\_\_\_  
Mailing Address Designated: \_\_\_\_\_  
Recipient: \_\_\_\_\_

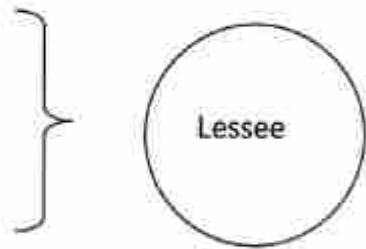


Name: Zaipeng Huang  
Signature: \_\_\_\_\_  
Mailing Address Designated: \_\_\_\_\_  
Recipient: \_\_\_\_\_

Common seal affixed

**SAFETYWAVE TANZANIA COMPANY LIMITED**

Signed and submitted in Dar es Salaam  
on \_\_\_\_\_ by the lessor.



Name: Wang peng  
Signature: \_\_\_\_\_  
Mailing Address Designated: \_\_\_\_\_  
Recipient: \_\_\_\_\_



Name: Wang peng  
Signature: \_\_\_\_\_  
Mailing Address Designated: \_\_\_\_\_  
Recipient: \_\_\_\_\_

Attachment 1: Sketch of the location of the factory premises leased by the lessee.



Attachment 2: Service List Provided by the Lessor

- One-stop office services for government main functional departments
- Security patrols, cleaning, maintenance of public areas, facilities, and equipment in the park
- Rainwater and wastewater monitoring and treatment in the park
- Landscape and greenery maintenance in the park

Note: Our park is responsible for handling deferred payment of VAT on capital goods for enterprises entering the park. We also actively implement policies related to corporate income tax, stamp duty, and interest withholding tax.