

LEASE AGREEMENT (2026–2028)

THIS LEASE is made on **1 January 2026** between:

Landlord: Dolly Escape Ltd, P.O. Box 733, Dolly Estate, Usa River, United Republic of Tanzania.

Tenant: Greenlink ReGen Limited, P.O. Box 779, Usa River, United Republic of Tanzania.

Premises: Land and office space of approximately 300 m², located at Middle Dolly Estate (just before the Polo gate), United Republic of Tanzania (the “Premises”).

1. Term

1.1 The Lease term is three (3) years, commencing 1 January 2026 and ending 31 December 2028 (the “Term”).

2. Rent; Escalation; Payment Timing

2.1 Base Rent (Year 1): TZS 2,600,000 per month, payable quarterly in advance.

2.2 Quarterly Amount (Year 1): TZS 7,800,000, due on or before 1 January, 1 April, 1 July, 1 October.

2.3 Annual Escalation: On 1 January 2027 and 1 January 2028, Base Rent increases by 5%.

- Year 1 (2026): TZS 2,600,000 / month (TZS 7,800,000 per quarter)
- Year 2 (2027): TZS 2,730,000 / month (TZS 8,190,000 per quarter)
- Year 3 (2028): TZS 2,866,500 / month (TZS 8,599,500 per quarter)

2.4 Method of Payment: By bank transfer to the Landlord’s nominated account (as notified in writing).

2.5 Late Payment: Any sum unpaid 10 days after due date accrues interest at Bank of Tanzania Base Rate + 3% p.a. (calculated daily) until paid.

3. Use; Compliance

3.1 Use is limited to general office and related business operations of the Tenant.

3.2 Tenant shall comply with applicable laws, regulations, and estate rules.

4. Utilities and Services

4.1 Tenant shall pay for all utilities serving the Premises during the Term (including electricity and water).

4.2 The Tenant may, with Landlord's consent (not unreasonably withheld), install metering, solar, water, or efficiency systems.

5. Maintenance; Condition; Make-Good (General)

5.1 Tenant shall keep the Premises clean, safe, and in good order, fair wear and tear excepted.

5.2 At lease expiry (without renewal), Tenant will make good any damage caused by its occupation and by the removal of its Trade Fixtures (defined in Clause 8), returning the Premises in broom-clean condition, fair wear and tear excepted.

6. Alterations and Improvements (Consent)

6.1 Tenant shall not make structural alterations without Landlord's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed.

6.2 Non-structural fit-out and operational upgrades consistent with the permitted use may proceed upon 10 business days' prior notice to Landlord, unless Landlord reasonably objects in writing within that period.

7. Ownership of Works; Trade Fixtures

7.1 Trade Fixtures are tenant-installed items used for Tenant's operations that can be removed without material damage (e.g., racking, movable equipment). Trade Fixtures remain Tenant's property and may be removed by Tenant before vacating, with any damage made good.

7.2 Fixtures/Improvements affixed to the land/building and not reasonably removable without material damage (e.g., permanent foundations, buildings, roads, boreholes, septic, drainage, fencing, hard cabling/ducting, and fixed solar mounts) will vest in Landlord at expiry unless otherwise agreed in writing.

7.3 For clarity, PV modules, inverters, and batteries: If readily demountable without structural harm, they will be treated as Trade Fixtures (Tenant-owned). Permanent mounting structures, embedded wiring, or civil works are Improvements (Landlord-owned at expiry), unless the parties agree otherwise in writing.

8. Land Developments & Compensation on Landlord Early Termination

8.1 Purpose. The parties acknowledge Tenant may undertake significant Land Developments on the Premises to enable/expand operations—e.g., utility connections and upgrades, boreholes and water systems, wastewater/septic, internal roads and drainage, foundations/slabs, fencing/gates, security systems, solar PV systems (including arrays, inverters, batteries), general building works, and other infrastructure (collectively, "Land Developments").

8.2 Records. Tenant shall maintain invoices and reasonable documentation of Land Development costs and will share copies with Landlord upon request. Landlord may audit on reasonable notice.

8.3 Landlord Early Termination (Without Tenant Default). If the Landlord terminates this Lease before 31 December 2028 without Tenant default (including a non-renewal before the agreed Term end or any other early termination initiated by Landlord), Landlord shall pay Tenant within 30 days after termination: (a) the Unamortized Cost of Qualifying Improvements; plus (b) documented de-installation and reinstatement costs (if Tenant elects to remove its Trade Fixtures or demountable systems); and (c) Relocation costs capped at two (2) months of then-current Base Rent.

8.4 Qualifying Improvements include: (i) permanent civil/structural works and embedded infrastructure; and (ii) Tenant-paid PV systems and water systems that, by design or by consent, are to remain in place on termination.

8.5 Unamortized Cost Formula. For most Qualifying Improvements, amortize straight-line over 36 months (the Term). For long-lived infrastructure (boreholes & water systems; fixed-mount solar arrays and inverters tied into estate infrastructure), amortize straight-line over 60 months. Unamortized Cost = (Qualifying Improvement Cost) × (1 – months elapsed / amortization period).

8.6 Tenant's Election. Where a system qualifies as a Trade Fixture or is demountable without structural harm, Tenant may either: (i) remove it and make good (no compensation due for that item), or (ii) leave it in place and receive compensation per Clause 9.5.

8.7 Failure to Pay. Any unpaid compensation bears interest at Bank of Tanzania Base Rate + 3% p.a. from the due date.

8.8 No Double Recovery. If Landlord has already funded a portion of a Land Development (e.g., by a rent credit/allowance), the reimbursable Cost for Unamortized Cost purposes is net of such funding.

9. Insurance; Risk

9.1 Tenant shall insure its property, Trade Fixtures, and business operations.

9.2 Each party bears risk for its own property and activities, except to the extent caused by the other party's negligence or willful misconduct.

10. Default; Remedies

10.1 Tenant default (non-payment > 30 days after written notice; material breach not cured within 30 days) permits Landlord to pursue remedies at law or equity, subject to Clause 9 where applicable.

10.2 Landlord default (material breach not cured within 30 days after notice) permits Tenant to seek damages and/or specific performance. If Tenant terminates for Landlord default, Clause 9.3–9.7 applies mutatis mutandis.

11. Assignment and Subletting

11.1 Tenant may assign or sublet with Landlord’s prior written consent (not unreasonably withheld). Intragroup transfers to Tenant’s affiliates require notice only.

12. Notices

12.1 Notices shall be in writing and delivered by hand, courier, or email with delivery confirmation, to the addresses on page 1 (or as updated in writing).

13. Governing Law; Dispute Resolution

13.1 This Lease is governed by the laws of the United Republic of Tanzania.

13.2 Disputes shall be resolved by good-faith negotiation; failing that, either party may refer the matter to the resident courts of Arusha (or another mutually agreed forum). The parties may alternatively agree to arbitration in Arusha under Tanzanian law.

14. Entire Agreement; Amendments

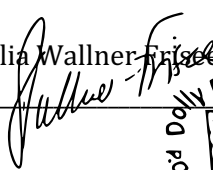
14.1 This Lease constitutes the entire agreement and supersedes prior understandings relating to the Premises, save for the carried-forward Security Deposit in Clause 3.1.

14.2 Any amendment must be in writing and signed by both parties.

SIGNATURES

LANDLORD

Name: Cornelia Wallner-Frisch, Director, Dolly Escape Ltd

Signature:  Date: 01 / 10 / 2025



TENANT

Name: Pepijn Steemers, Director, Greenlink ReGen Limited

Signature:  Date: 01 / 10 / 2025



Schedule 1 - Rent & Payment Schedule (Quarterly, in Advance)

Year	Monthly Base Rent (TZS)	Quarterly Amount (TZS)	Quarter Due Dates
2026	2,600,000	7,800,000	1 Jan, 1 Apr, 1 Jul, 1 Oct
2027	2,730,000	8,190,000	1 Jan, 1 Apr, 1 Jul, 1 Oct
2028	2,866,500	8,599,500	1 Jan, 1 Apr, 1 Jul, 1 Oct